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Phone No.(022)-26591255/26595002

OFFERING FOR LONG TERM LOAN

We intend to invite the offering for long term loan of Rs 1000 Crs from financial institute /Banks. Application are invited from Banks and financial institution fulfilling the conditions. For Application form, details of term of Reference, eligibility criteria etc. Visit our website <http://www.mahatransco.in>

Chief General Manager (F&A)

Annexure I: Term Sheet

1.	Borrower	Maharashtra State electricity transmission company Limited ("the Borrower" or "MSETCL") came into existence on June 6, 2005 after unbundling the erstwhile Maharashtra state electricity board into four companies. It is one of the largest public sector company engaged in the business of electricity transmission. It is one of the largest electric power transmission utility in the power sector in India.
2.	MSETCL Infra structure	It transmits around 138613 MUs. in the year 2016-17 and operated 652 EHV substations with transformation capacity 119212.5 MVA at 7 EHV levels from 66kV to 765kV.
3.	The Project	1) Project Financing 2) Equipment financing
4.	The Facility	A facility of up to Rs. 1000 Crore in the form of rupee term loans ,upto 75% of debt facility in the form of loan for capital expenditure.
5.	Purpose of the Facility	The purpose of the Facility shall be to finance the construction of substation, lines ,Transformer Augmentation and Replacement etc.
6.	Estimated Project Cost and Funding Plan	The total project cost is estimated to be Rs. 1330 Crore approx comprising hard cost, cost of financing (including but not limited to interest on the Facility till SCOD) and contingencies etc. The Borrower proposes to fund the Project Cost with the Facility of Rs. 1,000 Crore and balance by way of internal accruals / equity.
7.	Lenders	Banks and financial institutions participating in the Facility.
8.	Bids and Bidding Process	Banks and financial institutions who have been issued the Request For Participation (RFP) document shall submit bids as per specified format ("the Bids") mentioned in the RFP. The Bids shall inter-alia comprise quote

		<p>Towards applicable spread over 1-year MCLR of SBI on the Bid Submission Date and undertaking that there are no deviation on any terms from this term sheet. Each of the Bidders shall confirm that their respective bids shall be valid for a period of 180-days from the date of Bid Submission.</p> <p>The bidder shall quote their participation commitment in the facility in multiples of rs 50-crore subject to minimum commitment of Rs 500- Crore. MSETCL reserves the right to decide the participation amount of each bidder after opening of all the bids within the overall Facility limit. The Bids submitted by the Bidders shall be binding commitment towards the Facility and shall be submitted after receipt of all requisite approvals from their respective competent authorities.</p> <p>Post evaluation of the Bids, MSETCL shall inform the successful bidders of their respective allocated commitment (“Allocated Commitment”) at the terms offered by the bid having minimum all in price (“Minimum All-in-Price”). Minimum all in Price shall be evaluated as per RFP Document.</p>
9.	Facility Agent / Lead Bank	To be informed by MSETCL to the successful bidders on or before execution of the Facility Agreement.
10	Scheduled Commercial Operations Date (SCOD) of the Project	36-months from the date of execution of the Facility Agreement. But COD may be extended depending on the ROW and other clearances of the project maximum upto 5 years.
11.	Availability Period	The Facility shall be available for draw-down till 60 months from the date of Execution of the Facility Agreement.
12.	Equity	An amount estimated to be Rs. 330 Crore approximately to be contributed by way of internal accruals of MSETCL over construction period and / or by way of equity share capital / preference shares / subordinated debt / unsecured loans for part financing of the Project.

13.	Tenor and Repayment Schedule	13 years (including 3 years moratorium period) from the date of disbursement of first installment of loan. The principle installment is payable in equal Quarterly installments on 15th of the month in which the first disbursement made in equal 40 installments.
14.	Security	The Facility shall be secured by the following (collectively “the Security”): i) pari-passu charge over immovable / moveable property both present and future of the Borrower (except current assets of the Borrower). The above Security shall rank pari-passu among the lenders of the Facility and shall be shared on a pari-passu basis with existing / future lenders. The Borrower shall create (save as mentioned hereunder) and perfect the Security, as mentioned above, for the benefit of the Lenders, within a period of 3 months from the date of first disbursement of the Facility.
15.	Upfront Fees	Nil
16.	Commitment Fees	Nil.
17.	Prepayment	The Borrower shall at any time have the option to prepay the Lenders on pro rata basis in part or in full, the loan together with all interests, due and payable to the Lenders up to the date of such prepayment without payment of any prepayment premium / charges
18	Bid Submission Date	The date on which bids are submitted to MSETCL as part of Bid Document /subsequent communications. Last Date of submission of Bid: 23rd Nov 2017 Bid opening Date: 24th Nov 2017 at 12.00 PM
19	Interest Rate	The applicable rate of interest (“the Applicable Interest Rate”) for the Facility shall be a floating rate linked to the Applicable Benchmark Rate plus the Applicable Spread. The Applicable Benchmark Rate shall be the 1 Year MCLR of State Bank of India as on Bid Submission Date and shall be valid till first anniversary of the Bid Submission Date on the entire Facility. The Applicable Benchmark Rate shall be reset annually thereafter (each a “Benchmark Reset Date”). .

20	Default Interest	The Borrower shall pay default interest at the rate of 1% p.a. over and above the Applicable Interest Rate, in case of default in payment of interest, principal or any other monies due on their respective dates, for the period of such default, as follows: <ul style="list-style-type: none">• For the first 60 days - on the defaulted amount; and• Thereafter - on the total outstanding Facility amount if default not cured or is continuing.				
21	Tentative Drawl Schedule:	Year	Q-1	Q-2	Q-3	Q-4
		2017-18	-	-	-	100 Crs
		2018-19	100 Crs	50 Crs	50 Crs	100 Crs
		2019-20	100 Crs	50 Crs	50 Crs	100 Crs
		2020-21	100 Crs	50 Crs	50 Crs	100 Crs
		Tentative drawl schedule is given approximately. However drawl may be as per actual progress of project				
22	Pre-commitment condition	The following conditions shall be satisfied prior to execution of the Facility Agreements: <ul style="list-style-type: none">1. The Borrower has tied up the Funding Plan as per Clause (6) above.2. Copy of the requisite resolution of the Board of Directors of the Borrower for availing the Facility.				
23.	Pre- Disbursement conditions	The following conditions shall be satisfied prior to the 1 st draw-down of the Facility: <ul style="list-style-type: none">1. The Borrower has available with it, the borrowing powers as per the Funding Plan, supported by requisite board resolutions.2. The Borrower will obtained all stage wise necessary statutory and other Government Approvals, as may be required at that point of time, from the appropriate authorities for the Project.3. There is no continuing Event of Default. The following conditions shall be satisfied prior to the subsequent draw-down of the Facility: <ul style="list-style-type: none">1. There is no continuing Event of Default.2. All necessary statutory and other Government Approvals, as may be required at that point of time, from the appropriate authorities will be obtained and continue to be effective for the Project.				

24.	Events of Default	<p>Each of the following events shall constitute an Event of Default, upon being declared an Event of Default by the Lenders:</p> <ol style="list-style-type: none"> a) Any instalment of principal amount or interest on the Facility remaining unpaid for a period exceeding fifteen (15) days after their respective due dates. b) The Borrower committing any breach or default in the performance or observance of the material covenants of the Facility Agreement and the same is not cured for a period exceeding sixty (60) days. c) A material representation, warranty or statement made to the Lenders in connection with any financing agreements or in any document delivered by or on behalf of the Borrower is found to be substantially incorrect. d) Execution or distress being enforced or levied against whole or substantial part of the Borrower's property and any order relating thereto is not discharged or stayed within a period of sixty (60) days from the date of enforcement or levy. e) The Borrower ceasing or threatening to cease to carry on its business for a period exceeding sixty (60) days. f) A receiver being appointed in respect of whole or substantial part of the property of the Borrower and such appointment is not stayed, quashed or dismissed within a period of sixty (60) days. g) The occurrence of any event or circumstance that is prejudicial to or imperils or depreciates the Security given to the Lenders and such event or circumstance continues to have an effect for a period in excess of sixty (60) day h) The occurrence of any event or circumstance that may lead to a Material Adverse Effect and the same is not cured within a period of sixty (60) days from such determination. Upon the occurrence of an Event of Default and the same not getting cured by the Borrower in the cure period as agreed by the Lenders on case to case basis, the Lenders may exercise by giving a notice of thirty (30) days, inter- alia, any one or more of the following rights: <ul style="list-style-type: none"> • Accelerate the maturity of the Facility; • Enforce the Security; • Declare the Commitments to be cancelled; • Exercise any other right that the Lenders may have under the financing and security documents or under Indian law.
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25	Material Adverse Effect (MAE)	<p>MAE shall mean, as on the date of determination, a material and adverse effect on:</p> <ul style="list-style-type: none"> (i) the financial condition, business or operations of the Borrower; (ii) the ability of the Borrower to perform their obligations and / or enforce any right, benefit, privilege or remedy under the financing documents and / or material project documents, to which they are a party (iii) the ability of the Borrower to comply in material respects with the terms and conditions of the Project clearances (iv) The validity, enforceability or effectiveness of any finance documents (including the ability of any secured party to enforce any of its remedies thereunder and ranking of security created by the security document), which adversely effect, as on such date is continuing.
26.	Other Covenants	<ol style="list-style-type: none"> 1. The Borrower shall submit to the Lenders a half yearly progress report on the status of the Project during the implementation period and whenever desired by the Lenders with a reasonable notice period and also agree to furnish to the Lenders such information and data as may be required by Lenders to ensure that the physical progress as well as the expenditure incurred on the Project are in line with schedule. 2. The Borrower will utilise the Facility for the purpose they have been lent. 3. The Borrower shall undertake that any increase in the Project Cost (beyond the Estimated Project Cost of Rs.1300-crore) shall be funded by way of equity / internal accruals of the Borrower. 4. Direct payment to contractors/suppliers should be permissible.

		<ol style="list-style-type: none"> 5. The Borrower shall maintain adequate books of accounts, which should correctly reflect its financial position and scale of operations and should not radically change its accounting system without notice to the Lenders unless required by applicable law. 6. The Lenders may, if required by law, disclose to banks / RBI / government / Credit Information Bureau of India Ltd and any other statutory authorities information in connection with the Facility granted to the Borrower. 7. The Borrower shall furnish to the Lenders every year, provisional or audited balance sheet and profit and loss account statements of the Borrower not later than 180 days from the end of each relevant financial period. 8. The Lenders will have the right to examine the books of accounts of the Borrower and to have the facilities of the Borrower be inspected from time to time by officers of the Lenders , during regular working hours, after providing reasonable prior intimation to the Borrower. 9. The Lenders shall have the right to securitise the loans advanced hereunder to Borrower and in the event of such securitisation, the Lenders are not required to seek any consent from the Borrower and any such Securitisation shall be without any additional cost to the Borrower. 10. In case of default in repayment of the loan / advances or in the payment of the interest thereon or any of the agreed instalments of the loan on due date/s by the borrower, the Lenders and / or the RBI will have an unqualified right to disclose or publish the borrower's name or the name of the borrower's company / unit and its directors/ partners / proprietors as defaulter in such manner and through such medium as the Lenders or RBI in their absolute discretion may think fit. 11. The Borrower shall not induct into its Board a person whose name appears in the wilful defaulters list of RBI/ CIBIL. In case such a person is already on the Board of the Borrower, it shall take expeditious and effective steps for removal of that person from its Board.
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		<p>12. During the currency of the Facility, the Borrower shall not,</p> <ul style="list-style-type: none"> a. Formulate any scheme of amalgamation or reconstruction. b. Undertake any new project or expansion of the Project on its balance sheet which results in breach of the Financial Covenants. c. Invest by way of share capital in or lend or advance funds to or place deposits with any other concern (including group companies) without complying with the Restricted Payment Conditions at Clause 34 hereunder; normal trade credit or security deposits in the normal course of business or advances to employees can, however, be extended. d. Undertake significant guarantee obligations on behalf of any other person except in the ordinary course of the business e. Sell, assign, mortgage or otherwise dispose of any of the fixed assets charged to the Lenders. <p>13. The Borrower will keep the Lenders informed of the happening of any event that has a Material Adverse Effect on their operation, sales, profits, etc. and the remedial steps proposed to be taken by the Borrower.</p> <p>14. The Lenders reserves the absolute right to cancel the limits (either fully or partially) unconditionally without a r notice</p> <ul style="list-style-type: none"> a. in case the limits / part of the limits are not utilized, and/or b. in case of deterioration in the loan accounts in any manner whatsoever, and/or c. in case of non-compliance of terms and conditions of Facility Agreement
27.	Governing Law and Facility Agreement	<p>The Facility Agreement as well as the security documents will be governed by Indian law. The Borrower and the Lender(s) shall enter into the Facility Agreement after satisfaction of the Pre-Commitment Conditions but not later than 90-days from Bid Submission Date or such date as may be mutually agreed between the parties.</p>

<ON LETTERHEAD OF BIDDER TO BE SIGNED AND SEALED ON EACH
PAGE>

**ANNEXURE II: TECHNICAL
BID**

<INSERT DATE: BID SUBMISSION DATE>

**Office of the Chief General Manager (F&A)
Maharashtra State Electricity transmission Company Ltd(MSETCL)
F&A dept, 6th Floor, Prakashganga,
Plot No. C-19, E-Block,
Bandra Kurla complex,
Bandra (E), Mumbai-400051.
Phone No.(022)-26591255/26595002
Maharashtra**

**Sub: Request for Proposal (RFP) Document for participation in Rupee Term Loan Facility for
for projects of MSETCL**

Dear Sir /
Madam,

We refer the RFP Document and the Term Sheet issued by MSETCL to us, in response to the RFP Document and subject to our technical bid ("Technical Bid") evaluation we are enclosing hereunder our proposal for financial bids.

We hereby confirm the following:

1. We are willing to participate in the bid process for selection of banks / financial institution for participation in the RTL Facility being raised by MSETCL with minimum commitment of Rs. [500] crore.
2. We confirm that minimum networth of our Bank/ financial institution id rs 1000 Crs.
3. We confirm that the average net profit of our bank / financial institution is not less than Rs. [500] crore during the last three two financial years out of preceding three years.
4. We hereby have examined the RFP document & thereby shall adhere and accept to all terms and conditions mentioned herewith the RFP
5. We adhere and accept to all terms in the Term Sheet attached with the RFP Document.
6. We hereby confirm that we shall enter into the Facility Agreement not later than 90-days from bid submission date or such date as may be mutually agreed between the parties.
7. We confirm that we have provided RTL to the following Indian public sector entity in the last three years under the following criteria:

S No	RTL amount	Details of facility	Amount
1.	>Rs. [500] cr	<TO BE FILLED UP BY BIDDER> A) [●] B) [●] C) [●]	<TO BE FILLED UP BY BIDDER> A) [●] B) [●] C) [●]
2.	>Rs. [1000] cr	<TO BE FILLED UP BY BIDDER> A) [●] B) [●]	<TO BE FILLED UP BY BIDDER> A) [●] B) [●]

8. We confirm the un-qualified acceptance MSETCL reserves the right to decide the amount of Facility to be availed under respective tranches after the opening of the bids within the overall facility of Rs. [1000] Crore.
9. We confirm that our credit rating for issue of [●] for an amount of [●] is rated [*Insert rating*] by [*Insert Credit rating Agency name*].
10. We confirm the non-inclusion of our name in the black listed parties of the Central Govt Department /State Govt Department / PSU or barred by MSETCL from participating in MSETCL works assignments.
11. We confirm that the Financial Bid and sanctioned terms shall remain valid for a period not less than [180] days from the last date of bid submission.
12. We hereby confirm that the aforementioned price quotes are for our binding prefunding commitment for the proposed Facility and we enclose herewith a duly accepted and signed (by the Competent Authority on each page) the Term Sheet which is in accordance with the terms and conditions as mentioned in Annexure IV of the Request for Proposal.
13. We also hereby confirm that no price is quoted in any of the Technical Bid documents or the Term Sheet. If found otherwise, we understand that we shall be liable to disqualification.
14. We confirm the un-qualified acceptance that MSETCL reserves the right to reject any or all the bids without assigning any reason whatsoever.

For and on behalf of :

Signature :

(Authorised Signatory)

Name of Person :

Designation :

<ON LETTERHEAD OF BIDDER TO BE SIGNED AND SEALED ON EACH PAGE>

**ANNEXURE III: FINANCIAL
BID**

<INSERT DATE: BID SUBMISSION DATE>

**Office of the Chief General Manager (F&A)
Maharashtra State Electricity transmission Company Ltd(MSETCL)
F&A dept, 6th Floor, Prakashganga,
Plot No. C-19, E-Block,
Bandra Kurla complex,
Bandra (E), Mumbai-400051.
Phone No.(022)-26591255/26595002
Maharashtra**

**Sub: Request for Proposal (RFP) Document for participation in Rupee Term Loan Facility for
projects of MSETCL**

Dear Sir / Madam,

We refer the RFP Document and the Term Sheet issued by MSETCL to us, in response to the RFP Document and subject to our technical bid ("Technical Bid") evaluation we are enclosing hereunder our proposal for financial bids.

Name of the Bidder <INSERT BIDDER NAME>

Address <INSERT ADDRESS>

Branch <INSERT BRANCH NAME>

Bid Submission Date **On or before 23rd Nov 2017 or any other
date as communicated by MSETCL.**

**Name and Address of Person to whom notice to
be issued in relation to the RTL Facility** <INSERT NAME, ADDRESS, CONTACT NUMBER
AND EMAIL ID OF CONTACT PERIOS>

#	Particulars	Unit	Amount/Rate	Reference in Term Sheet
	Column (1)	Column (2)	Column (3)	Column (4)
1	Participation Commitment in the Facility Amount	[in Rs. Cr]	<INSERT AMOUNT ¹ >	Clause 4 & 8

¹ In line with clause (8) of the Term Sheet to be filled in multiples of Rs.50-crore with minimum participation commitment of Rs.500-crore.

#	Particulars	Unit	Amount/Rate	Reference in Term Sheet
	Column (1)	Column (2)	Column (3)	Column (4)
2	Spread on 1YR MCLR of SBI ² as on Bid Submission Date	[in %]	<INSERT RATE> ³	Clause 19
3	Upfront Fees	[in %]	<INSERT RATE> ³	Clause 15

We confirm that:

- (a) in case of any discrepancy between contents of this document (save contents of Column (3)) and the Term Sheet, later shall prevail over the former.
- (b) the contents of this document is confidential and has not been discussed with any persons outside our bank / financial institution.
- (c) we shall participate in the RTL Facility as per the Allocated Commitment (refer clause 8 of the Term Sheet) decided by MSETCL there are no deviation to the Term Sheet.
- (e) no other fees / commission / payment (save except in terms of the Term Sheet) shall be due to us from MSETCL under the proposed RTL Facility.
- (f) there are no deviations in terms of the RFP Document and in case of any deviations our bid acceptance of the same will be discretion of MSETCL
- (g) the contents of this document has been approved by our competent authority.
- (h) we are aware of 1 year MCLR of State Bank of India as on Bid Submission Date.
- (i) the contents of this document is an integral part of the Term Sheet.
- (j) MSETCL may request us to match the all-in-price of the lowest bid received by MSETCL.
- (k) the decision of MSETCL in respect of the bidding process in terms of the RFP Document shall be binding on us.

For and on behalf of <BIDDER NAME>

Signed & Sealed by Authorised Signatory,

Name: _____

Designation: _____

² SBI 1 year MCLR as on Bid Submission date

³ To be filled up till fourth decimal ie 0.0001 %.