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

**ANNEXURE I: TECHNICAL
BID**

<INSERT DATE: BID SUBMISSION DATE>

To
Chief General Manager (Finance)
Maharashtra State Power Generation Company Ltd (MSPGCL)
Finance & Accounts Dept,
2nd Floor, Prakashgad,
Prof. Anant Kanekar Marg,
Bandra (E), Mumbai-400051.
Maharashtra.

Sub: Express of Interest (EOI) Document for participation in Rupee Term Loan
Facility for re-financing the Project loans of MSPGCL

Dear Sir

We refer the EOI Document and the Term Sheet issued by MSPGCL, in response to the EOI Document, 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 re-financing Facility being raised by MSPGCL with minimum commitment of Rs. [] crore. (to be filled by the bidder)
2. We hereby have examined the EOI document & thereby shall adhere and accept to all terms and conditions mentioned herewith the EOI.
3. We adhere and accept to all terms in the Term Sheet attached with the EOI Document.
4. 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.

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

5. We confirm the un-qualified acceptance of the offer. MSPGCL 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 approx.. Rs. [18190] Crore.
6. 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 MSPGCL from participating in MSPGCL works assignments.
7. 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.
8. 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 III of the Request for Proposal.
9. We confirm the un-qualified acceptance that MSPGCL 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 II: FINANCIAL BID

<INSERT DATE: BID SUBMISSION DATE>

To
Chief General Manager (Finance)
Maharashtra State Power Generation Company Ltd (MSPGCL)
Finance & Accounts Dept,
2nd Floor, Prakashgad,
Prof. Anant Kanekar Marg,
Bandra (E), Mumbai-400 051.
Maharashtra.

Sub: Express of Interest (EOI) Document for participation in Rupee Term Loan Facility for Refinancing of Project loans of MSPGCL

Dear Sir,

We refer the EOI Document and the Term Sheet issued by MSPGCL to us, in response to the EOI Document, 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
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 PERSONS>

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

#	Particulars Column (1)	Unit Column (2)	Amount/Rate Column (3)	Reference in Term Sheet Column (4)
2	1 YR MCLR of SBI ² as on Bid Submission Date +/- spread Net Rate quoted	[in %]	<INSERT RATE> ³ <INSERT RATE> ³ <INSERT RATE>³ In word ()	Clause 15
3	Upfront Fees (if any)	[in %]	<INSERT RATE> ³	Clause 12

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 7 of the Term Sheet) decided by MSPGCL 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 MSPGCL 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 at discretion of MSPGCL.
- (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) MSPGCL may request us to match the all-in-price of the lowest bid received by MSPGCL.
- (k) the decision of MSPGCL in respect of the bidding process in terms of the EOI 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 i.e. 0.0001%.

(Strictly Private & Confidential)

Annexure III: Term Sheet

1.	Borrower	Maharashtra State Power Generation Company Ltd. (“The Borrower” or “MSPGCL”) came into existence on 6.6.2005 after unbundling the erstwhile Maharashtra State Electricity Board (MSEB) into four companies. It is one of the largest public sector company engaged in the business of power generation. It is one of premier power generation company in the power sector of India.																																				
2	MSPGCL Infrastructure	<p>MSPGCL installed capacity is 13606 MW consists of thermal generation 10170 MW, Hydro Generation 2580 MW, Gas based Generation 672 MW and solar generation 184 MW.</p> <p>Following is the list of power plants of MSPGCL.</p> <p>Thermal Power Generation:-</p> <table><tr><td>1. Chandrapur TPS</td><td>2920 MW</td></tr><tr><td>2. Koradi TPS</td><td>2400 MW</td></tr><tr><td>3. Khaperkheda TPS</td><td>1340 MW</td></tr><tr><td>4. Paras TPS</td><td>500 MW</td></tr><tr><td>5. Parli TPS</td><td>1170 MW</td></tr><tr><td>6. Bhusawal TPS</td><td>1210 MW</td></tr><tr><td>7. Nashik TPS</td><td>630 MW</td></tr><tr><td></td><td>-----</td></tr><tr><td>Total Thermal</td><td>10170 MW</td></tr><tr><td></td><td>-----</td></tr></table> <p>Gas based power generation</p> <table><tr><td>1. Uran GTPS</td><td>672 MW</td></tr></table> <p>Solar power Generation</p> <table><tr><td>1. Chandrapur</td><td>5 MW</td></tr><tr><td>2. Sakri-Dhule</td><td>125 MW</td></tr><tr><td>3. Shirsuphal, Baramati</td><td>50 MW</td></tr><tr><td>4. RaleganSiddhi and Kolambi</td><td>4 MW</td></tr><tr><td></td><td>-----</td></tr><tr><td>Total Solar</td><td>184 MW</td></tr><tr><td></td><td>-----</td></tr></table> <p>Hydro Power Generation Total 2580 MW</p> <p>Total Mahagenco 13606 MW</p> <p>=====</p>	1. Chandrapur TPS	2920 MW	2. Koradi TPS	2400 MW	3. Khaperkheda TPS	1340 MW	4. Paras TPS	500 MW	5. Parli TPS	1170 MW	6. Bhusawal TPS	1210 MW	7. Nashik TPS	630 MW		-----	Total Thermal	10170 MW		-----	1. Uran GTPS	672 MW	1. Chandrapur	5 MW	2. Sakri-Dhule	125 MW	3. Shirsuphal, Baramati	50 MW	4. RaleganSiddhi and Kolambi	4 MW		-----	Total Solar	184 MW		-----
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Total Solar	184 MW																																					

3	The Project	Refinancing of existing project loans.																																				
4	The Facility	A facility of upto approx. Rs. 18190 crs for term loans toward re-financing of MSPGCL project loans as given in the attached list.																																				
5	Purpose of facility	The purpose of facility shall be to swap the existing outstanding loans availed for construction of power generation plants.																																				
6	Lenders	Banks, Financial Institutions and Govt. Agencies participating in the facility.																																				

7	Bids and Bidding Process	<i>(Strictly Private & Confidential)</i> Banks who have been issued the Express of Interest (EOI) document shall submit bids as per specified format (“the Bids”) mentioned in the EOI. The Bids shall inter-alia comprise quote towards applicable spread (plus/Minus) 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 not less than 180-days from the date of Bid Submission. MSPGCL 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. Post evaluation of the Bids, MSPGCL shall inform the successful bidders of their respective allocated commitment (“Allocated Commitment”) at the terms offered by the bid.
8	Facility Agent /Lead Bank	To be informed by MSPGCL to the successful bidders on or before execution of the Facility Agreement.
9	Availability Period	The Facility shall be available for the remaining repayment period of existing loans proposed to re-financed.
10	Tenor and Repayment Schedule	As per the existing term and repayment of existing loans proposed to re-financed.
11	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 for the concern project already offered to existing lenders (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 such period as deemed fit from the date of first disbursement of the Facility.
12	Upfront Fees	As applicable/Nil
13	Commitment Fees	Nil
14	Bid Submission date	The date on which bids are submitted to MSPGCL as part of Bid Document / subsequent communications.
15	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/minus the Applicable Spread. The Applicable Bench mark 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 Bench mark Rate shall be reset annually thereafter (each a “Benchmark Reset Date”).
16	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.
17	Tentative drawl schedule	Disbursement as per borrower requirement.
18	Pre-disbursement condition s	As per lender requirement.

19.	Events of Default	<p><i>(Strictly Private & Confidential)</i></p> <p>Each of the following events shall constitute an Event of Default, upon being declared an Event of Default by the Lenders:</p>
		<ul 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"> <input type="checkbox"/> Accelerate the maturity of the Facility; <input type="checkbox"/> Enforce the Security; <input type="checkbox"/> Declare the Commitments to be cancelled; <input type="checkbox"/> Exercise any other right that the Lenders may have under the financing and security documents or under Indian law.

20	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.
21	Other Covenants	<ol style="list-style-type: none">1. The Borrower will utilize the Facility for the purpose they have been lent.2. 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.3. 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.4. 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 9 months from the end of each relevant financial period.5. 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.6. 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.7. 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.

(Strictly Private & Confidential)

		<p>8. 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.</p> <p>9. 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>10. The Lenders reserves the absolute right to cancel the limits (either fully or partially) -</p> <ul style="list-style-type: none">a. in case the limits / part of the limits are not utilized, and/orb. in case of deterioration in the loan accounts in any manner whatsoever, and/orc. in case of non-compliance of terms and conditions of Facility Agreement.
22	Governing Law and Facility Agreement	<p>The Facility Agreement as well as security documents will be governed by Indian Law. The borrower and lender(s) shall enter into the facility Agreement after satisfaction of the pre commitment conditions but not later than 150 days from bid submission date as may be mutually agreed between parties.</p>

List of existing loans of MSPGCL to be refinanced

1. Power Finance Corporation Ltd. (PFC)

Sr.	Name of Project	Loan o/s as on 28.02.2021 (Rs. crores)	Balance repayment tenure	Last installment repayment date
1	Parli TPS U-7 (250 MW)	356.34	5 Years	15.01.2026
2	Paras TPS U-4 (250 MW)	444.52	5 Years	15.01.2026
3	Koradi TPS (3x660 MW)	7496.01	11.5 years	15.07.2032
	Gr. Total	8296.87		

2. Rural Electrification Corporation Ltd. (REC)

Sr.	Name of Project	Loan o/s as on 28.02.2021 (Rs. crores)	Balance repayment tenure	Last installment repayment date
1	Bhusawal Project (2x500 MW)	2693.70	6 Years	31.03.2027
2	Chandrapur Project (2x500 MW)	4623.66	8 Years	30.06.2029
3	Parli Replacement Project (250 MW) Unit-8	1129.78	8 years	31.03.2029
4	Koradi TPS (3x660 MW)-Refinancing loan.	1210.53	5.5 years	30.09.2026
5	Koradi STP Plant	103.38	9 years	31.03.2030
7	Pipe Conveyor System for coal transportation at Chandrapur STPS.	131.25	9 years	30.06.2030
	Gr. Total	9892.30		
	Gr. Total (Both PFC + REC)	18189.17		

Contact details of MSPGCL

Chief General Manager (Finance)
Maharashtra State Power Generation Company Ltd (MSPGCL)
Finance & Accounts Dept,
2nd Floor, Prakashgad,
Prof. Anant Kanekar Marg,
Bandra (E), Mumbai-400051.
Maharashtra.

E-mail : cgmfinance@mahagenco.in

Sr. Manager (Loan)
Maharashtra State Power Generation Company Ltd (MSPGCL)
Loan Section,
HSBC Bank Building, 4th Floor,
Mahatma Gandhi Road,
Fort, Mumbai-400023.
Maharashtra.

E-mail :1. dycaoloan@mahagenco.in
2. srmanagerif@mahagenco.in

Name of Officers

1. Shri D. C. Patil, CGM (Finance), Mobile No: 9167493975
2. Shri R. G. Varpe, Sr. Manager (Loan), Mobile No. : 8879770722
3. Shri Firoj Mulla, Sr. Manager (IF), Mobile No. : 8879770769
4. Shri Shriram Sangle, Manager (IF), Mobile No. : 8879644671