

# **City and Industrial Development Corporation Of Maharashtra Limited**

Sakaram Patil Marg, Sector 10, CBD Belapur,  
Navi Mumbai, Maharashtra 400614  
Accounts & Finance Department  
Tender No.CIDCO/CAO/Loan\_NMM/2020-21

## **SUB: Line of credit to support construction of Navi Mumbai – Metro Line 1**

City and Industrial Development Corporation of Maharashtra (CIDCO) is a Government of Maharashtra undertaking established on 17 March 1970 under the Indian Companies Act, 1956. Its purpose at the time of its creation was to develop a satellite town to Mumbai, Maharashtra, and now functioning as New Town Development Authority (NTDA) and Special Planning Authority (SPA) of Government of Maharashtra for development of New Towns by planning and developing entire urban infrastructure, providing municipal services, executing large scale infrastructure projects including Navi Mumbai International Airport, Navi Mumbai Metro & Mega Mass Housing project.

### ***About the Project – Navi Mumbai Metro Line 1:***

The corporation has identified Navi Mumbai Metro Line-1 (~Total Capex – INR 3,200 Cr. INR 2,200 already spent), for which it intends to collaborate with leading Scheduled commercial banks/ financial institutions (FIs) to raise resources through a sustainable financing structure that allows the Corporation to optimize the capital mix and associated costs in accordance with the nature of project. The amount of this capital demand for the Metro project undertaken by CIDCO is expected to be up to INR 1,000 Crore to meet the Construction Cost demand. Loan account will be securitized for the repayment purpose with a recurring account having a recurring balance of INR 120 to 130 crores annually. The loan / line of credit facility is required to be

- with most competitive rate of interest
- without any prepayment penalty
- with actual drawdown based on demands made from time to time.

In relation to the above, CIDCO intends to invite competitive bids from leading

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scheduled commercial banks/FIs for providing Loan Facilities for the said period of 15 Years. If required corporation can securitize internal cashflow of 120-130 Cr for this purpose. Following are the key terms and conditions in relation to the Bid. A detailed loan agreement will be executed with the Successful bidder on fulfilment of necessary formalities and document requirements.

***The tender schedule period is as under:***

<b>1</b>	<b><i>Date of advertisement in Economic Times (English), Lokmat (Marathi) and Navbharat Times (Hindi) all editions on all India basis.</i></b>	<b><i>18 Jan 2021</i></b>
<b>2</b>	<b><i>Publishing date on CIDCO portal</i></b>	<b><i>18 Jan 2021 (03:00 PM)</i></b>
<b>3</b>	<b><i>Document download start date</i></b>	<b><i>18 Jan 2021 (03:00 PM)</i></b>
<b>4</b>	<b><i>Pre-Bid Meeting date</i></b>	<b><i>25 Jan 2021 (03:00 PM)</i></b>
<b>5</b>	<b><i>Clarification date</i></b>	<b><i>(NA)</i></b>
<b>6</b>	<b><i>Bids Submission start date</i></b>	<b><i>27 Jan 2021 (03:00 PM)</i></b>
<b>7</b>	<b><i>Bids submission end date</i></b>	<b><i>09 Feb 2021 (02:00 PM)</i></b>
<b>8</b>	<b><i>Bids opening date</i></b>	<b><i>09 Feb 2021 (03:00 PM)</i></b>

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1. The proposed rate of interest should remain valid for minimum 60 days from the date of submission of the bid.
2. Conditional bids will not be accepted.
3. Bids for sanctioning of loan are to be accepted from Scheduled Commercial Banks/Financial Institutions (FIs).
4. Spread over MCLR/Repo Rate quoted, should be fixed for entire tenure of Loan. Bank/FI should specify linked MCLR and spread clearly.
5. Moratorium period should be 05 years – subjected to detailed discussion after selection.
6. The Corporation reserves the right to negotiate with the selected bidder to bring down the interest rate.
7. The Corporation, on acceptance of the bid, shall avail the loan in tranches, on its day- to- day need basis. The loan must be disbursed in installments as per requirement of CIDCO, which will be communicated after acceptance of offer.
8. The Corporation shall have an option to pre-pay the loan at any point of time during the tenure of the loan without any prepayment charges or any other penalties whatsoever maybe.
9. CIDCO being a Government of Maharashtra Undertaking, banks/FIs will not be allowed to nominate their director on CIDCO's board.
10. Total loan period is to be 15 years.
11. Only project related accounts will be shared on request of the lender.
12. Repayment terms and conditions can be discussed mutually at the time of detailed assessment after the selection of agency.
13. Interested Lenders should submit their quotation in the format prescribed in **Annexure 1** as attached.
14. The interested banks/FIs may submit their hard copy of bids in sealed envelope along with authorization latest by 9<sup>th</sup> February 2021 at 2pm at CAO's (Chief Accounts Officer) Office as addressed below

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**5<sup>th</sup> Floor, CIDCO Bhavan,  
Accounts & Finance Department  
City and Industrial Development Corporation  
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The bid shall be opened on the same day at 3:00 PM. A brief profile and contact details of bank/FI may be submitted with bid.

15. The Corporation reserves its right to accept or reject any of the bid without assigning any reason(s) thereof
  - (a) Notwithstanding anything contained in this RFP, the Authority reserves the right to accept or reject any Proposal and to annul the Selection Process and reject all Proposals, at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof.
  - (b) The Authority reserves the right to reject any Proposal if:
    - (i) at any time, a material misrepresentation is made or discovered, or
    - (ii) the Applicant does not provide, within the time specified by the Authority, the supplemental information sought by the Authority for evaluation of the Proposal.
  - (c) Misrepresentation/ improper response by the Applicant may lead to the disqualification of the Applicant. If such disqualification/ rejection occurs after the Proposals have been opened and the highest-ranking Applicant gets disqualified/ rejected, then, the Authority reserves the right to consider the next best Applicant, or take any other measure as may be deemed fit in the sole discretion of the Authority, including annulment of the Selection Process.

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16. If successful bidder fails to lend the amount to the Corporation, they shall not be entitled to participate in the bid process for next 09 months.
17. Quotes and all other information are provided in Indian Rupee.
18. In case bid opening day is holiday, Bid will be opened on next working day at predefined time.
19. The Bidder should not have been under Prompt Corrective Action (PCA) by RBI in the last financial year i.e. 2019-20 and till date.
20. Banks/FI have option to offer rates linked to MCLR or Repo which have to be stated clearly.
21. Lowest Interest rate will be selected by adding quoted interest rate & initial charges spread over the total Loan Tenure. Refer point 4a to 4e in Annexure 1 for understanding.
22. Bidder will be selected based on lowest quote of interest rate quoted in 4e of Annexure 1.

**ASSISTANCE TO BIDDERS**

1. Any queries relating to the tender document and the terms and Conditions contained therein should be addressed to **Ms. Asmita Dalavi** at **ao@cidcoindia.com**.

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**Annexure 1 – Lender Submission**

To,  
The Chief Accounts Officer,  
CIDCO, Navi Mumbai,  
CBD Belapur

Re: In Principle Sanction for Loan

Dear Sir,

With reference to the proposal and your request for sanction of credit facility for Navi Mumbai Metro Project Line – 1, we are pleased to convey our in-principle sanction.

Sr. No.	Parameter	Description
1	Present Request	INR 1000 Cr.
2	Purpose	Construction of Navi Mumbai Metro Line – 1
3	Proposed Repayment	Long term repayment up to 15 years
4a	Rate of Interest	Quote rate of interest
4b	Initial Charges	Quote rate as % of total requested loan amount
4c	Loan Period	15 years
4d	Spread over total loan period	4b / 4c (provide calculated value)
4e	Final Rate of Interest	4a + 4d (provide calculated value)
5	Moratorium	05 years
6	Processing and other charges	Nil
7	Interest Rate Linkage	(Quote) ___ month MCLR or Repo Rate + Spread

We request you to kindly convey your acceptance for the above sanction.

Yours faithfully,

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Signing Authority with stamp