

Line of credit to support construction – Navi Mumbai Metro Line 1

Tender No. CIDCO/CAO/Loan_NMM/2020-21 (Navi Mumbai Metro Line 1)

Sr. No.	Bidder's Clarification	CIDCO's Reply
1	During the moratorium period will interest be serviced?	<i>Interest will not be served during Moratorium Period and be financed by IDC from Bank.</i>
2	Will prepayment of the Loan be made by Own funds or project cashflows	Own Sources and Project Cash Flows
3	Can we look into the conditional bid term in the tender as loan terms bid are under conditional approval till disbursement	<i>Rate of interest should not be conditional. Regulatory norms for loan processing will not be considered as conditions for this purpose</i>
4	Is bidding allowed only on MCLR or is base rate allowed as well?	<i>Allowed on both Rate of interest quoted by the Bank/FI's/Merchant Bankers is to be fixed for a minimum period of 3 months</i>
5	Is external director allowed in the corporation?	No
6	Is the Spread fixed over the entire tenure?	<i>Spread should be fixed over the entire tenure of the loan</i>
7	Will there be any default escrow/ debt service reserve amount in the form of a Liquidity shortfall security to be kept with the bank of an amount equal to payments for 1 quarter apart from land mortgaged?	<i>As per the regulatory requirement In PMAY RERA regulatios will be governing the account. Accordingly, we have to keep 70% of surplus amount in these accounts.</i>
8	Is there any land acquisition cost?	Not Applicable
9	Will Metro Line 1 assets be Hypothicated?	No.
10	Since Cash flow is incoming in the securitized accounts of water and services kept with the bank, what is the need for the 5 years moratorium in Navi Mumbai Metro Line 1? Can we look into not having any moratorium for the same	<i>As per tender condition.</i>
11	What are the Initial charges which will not be included in the final rate calculation? Will Stamp Duty, registration, etc. be counted ?	<i>All other charges other than interest rate should be in initial charges.</i>
12	Can you give detail on the role of MAHA Metro in Navi Mumbai Metro	<i>MahaMetro is the implementing agency on behalf of CIDCO.</i>