

Expression of Interest (EOI) solicited from Banks/Financial Institutions for financing debt requirement of CIDCO's PMAY Mass Housing Project.

City and Industrial Development Corporation of Maharashtra Ltd., a Government of Maharashtra Undertaking (CIDCO Ltd.) is the New Town Development Authority & Special Development Authority for the new city of Navi Mumbai spread over an area of 344 sq.km which was conceived to decongest the city of Mumbai during the last 40 years of its existence, CIDCO Ltd. has developed the nodes of Vashi, Belapur, Nerul, Sanpada, Koperkhairane, Ghansoli and Airoli and has handed over the developed areas to the Navi Mumbai Municipal Corporation. The other areas of Kharghar, Kalamboli, New Panvel, Kamothe, Ulwe Dronagiri and Pushpak falling in Navi Mumbai (South), Raigad District are also developed to a large extent and development for balance area is in progress.

CIDCO has constructed many affordable housing projects in past since its inception in various nodes of Navi Mumbai. Recently, CIDCO launched its scheme of 14000 houses including EWS and LIG / MIG type of houses at Taloja and Kharghar node which received huge response from prospective buyers.

Looking at this huge response and as a social responsibility, CIDCO Ltd. has launched new schemes comprising of approximately 89,000 houses for EWS / LIG and commercial areas in the vicinity of housing projects. This inventory is under construction through four different packages. as Package-I at Taloja, Package-II at Kharghar railway station forecourt area and Kharghar, Kalamboli & Panvel bus/truck terminals/depots, Package-III at Sanpada, Juinagar, Mansarovar, & Khandeshwar railway station forecourt areas, and Package-IV at Bamandongri & Kharkopar railway station forecourt areas at Navi Mumbai. (II) Proposed commercial areas in the vicinity of these housing projects.

Houses to be built in truck terminus area / railway station forecourt area, original parking areas & circulation areas shall be adequate to cater commuters / original occupants and proposed / future parking requirements. It is proposed to construct houses above these areas by optimizing the land space and utilizing the available air space.

The concept of providing affordable housing to the LIG, EWS categories is being realized with a mega housing scheme under the visionary project of the Hon'ble Prime Minister called PMAY (Pradhan Mantri Awas Yojana). This mega housing scheme was envisioned by CIDCO Ltd. to meet the fast-growing housing demand of various sections of the society. The Corporation framed its housing policy incorporating self-financing principle using land as a prime resource in the development of housing sector.

These apartments will be on sale through launch by Early 2022. The project is being developed as a part of Hon'ble Prime Minister's ambitious 'Housing for all scheme. The flats constructed under this scheme include houses for economically weaker sections

(EWS) and low-income groups (LIG) for 50% component and the remaining 50% to be sold in the open market as non PMAY as per prescribed guidelines (under CIDCO regulations).

Present Status of Project:

Particulars	Package-1	Package-2	Package-3	Package-4
Contractor Name	M/s B.G. Shirke	M/s Capacite Infra	M/s SPCL	M/s L&T
Contract value	INR 4,963 Cr	INR 5,042 Cr	INR 5,423 Cr	INR 5,715 Cr
Consultant Name (PMC)	TCE & HSA	TCE & HSA	SSA	TCE & HSA
Architect Name	AHC	AHC	AHC	AHC
Date of Commencement	13 Sep 19	16 Sep 19	13 Sep 19	13 Sep 19
Expenditure incurred till Sep 2021	INR 846.69 Cr	INR 560.82 Cr	INR 368.94 Cr	INR 865.96 Cr
Expenditure incurred on PMC & Architect Consultant till Sep 2021	INR 91.91 Cr			

The company has received all essential major statutory clearances including environment clearances and work is going on in full swing.

The credit rating of CIDCO Ltd. was done by SEBI approved agency named Acuite Ratings & Research with "AA+" ratings.

CIDCO now proposes/intends to select a bank/financial institution for debt financing the Project and only the bank/financial institution, which offers the most competitive terms will be selected. Interested Bidders are requested to submit their Proposal/Expression of Interest (EOI) on or before 08th November, 2021 quoting the most competitive interest rate, fees, charges and details required as per Annexure-1.

1.	Borrower	City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO Ltd.)
2.	Facility Required	A facility of up to INR 5000 Crore in the form of rupee term loans. This amount will be withdrawal in trenches as and when required.
3.	The Project	CIDCO's PMAY Project Financing
4.	Purpose of the facility	The purpose of the Facility shall be to finance the construction of PMAY Mass housing project in Navi Mumbai constructed by CIDCO Ltd.
5.	Estimated Project Cost and Funding Plan	The total project cost is estimated to be Rs. 30,000 Crore approx. comprising hard cost, cost of financing and contingencies etc. The Borrower proposes to fund the Project

		Cost with the Facility of Rs. 5,000 Crore and balance by way of internal accruals / equity.
6.	Door to Door Tenor	Minimum 08 Years including moratorium period of 36 months. During moratorium period, no interest nor principal payment will be paid and interest to be funded by Bank/Financial Institution.
7.	Availability Period	The Facility shall be available for draw-down till 96 months from the date of Execution of the Facility Agreement.

- Bank/ Financial Institution can individually or in partnership submit their proposal for the consideration. CIDCO reserves the right to allot the work to individual applicant, more than one applicant or any partnership of Bank/Financial Institution.
- The Proposal/EOI shall be sent in a sealed envelope in prescribed format at the below mentioned address latest by 17.00 Hrs. on or before 08th November, 2021.
- A pre bid meeting will be held at 04:00 PM on 29th October 2021 where basic information about the project will be presented/discussed. Bidders are requested to email their queries in advance on below mentioned email id.
- The Proposal/EOI shall be valid for a period of 120 days from 08th November, 2021.
- Banks/financial institutions can quote for the entire debt component (INR 5,000 Crore) or less as per their capacity.
- All the Proposals shall be comprehensive and self-containing the various parameters
- Disclaimer: The Company reserves the right to select or reject any of the Proposals/EOIs at their own discretion without assigning any reasons, whatsoever.
- Bidders are not allowed to assign/nominate their directors in the board of CIDCO Ltd.
- Rate & terms and condition submitted by the lenders is subjected to negotiation.
- For further clarification, feel free to reach below mentioned address.

Eligibility Criteria

- Banks/Financial Institution having valid license to provide INR debt in India.
- Banks/Financial Institution should have all valid regulatory clearances to provide INR debt.
- Minimum Networth of Financial Institution other than Schedule Commercial Banks is INR 500 Crs based on balance sheet as on 31/03/2021.
- Not on Prompt Corrective Action (PCA) list of RBI.
- Non-inclusion of name in the black listed parties of the Central Govt department /State Govt Department / PSU or barred by CIDCO Ltd. from participating in CIDCO Ltd. works assignments.

Communication Details:

Mrudula Inamdar

Chief Accounts Officer (C.A.O.)

5th Floor, CIDCO Bhavan,

Accounts & Finance Department

City and Industrial Development Corporation of Maharashtra Ltd.

Sakaram Patil Marg, Sector 10, CBD Belapur,

Navi Mumbai,

Maharashtra-400614

Email Id: cao@cidcoindia.com

Contact No. 022 6791 8271


Chief Account Officer
CIDCO LTD.

Annexure:

1. Format for EOI submission
2. Audited Financial Statement for the year 2017-18 & 2018-19
3. Rating Letter from Acuite Ratings & Research

Annexure – 1
Format for EOI submission for PMAY Project

Sr. No.	Particulars	
1.	Name of the Bank/Financial Institution	
2.	In case of Merchant Banker, name of the actual lender	
3.	Networth Value along with certificate	
4.	Amt. intended to lend	
5.	Tentative Rate of Interest	
6.	Linkage of Rate of Interest	
7.	Initial Charges	
8.	Expected Security	
9.	Expected DSRA	
10.	Early repayment charges	
11.	Other Terms & Conditions	
12.	Anticipated time required for disbursement post approval	
13.	Other requirements	