



**Meghalaya Energy Corporation Limited (MeECL)**  
Tender No.: ACM(II)/1870/2020/6 dated 13<sup>th</sup> May, 2021

1	Description of work	Engaging Merchant Bankers for mobilisation of Eighth Series of Bonds on private placement basis for Rs. 240.70 Crore with 100% underwriting commitment in the Financial Year 2021-22.
2	Quantum	Rs. 240.70 crore in the Financial Year 2021-22 with 100% underwriting commitment.
3	Due Date & time for receiving of tender	24 <sup>th</sup> May, 2021 at 3:30 p.m.
4	Virtual Pre-Bid Meeting	<p>The MeECL may hold a virtual pre-bid meeting based on the number of queries received in e-mails from the Bidders at meeccl_cao@yahoo.in.</p> <p>The Bidders are requested to submit their queries pertaining to the tender on or before 18<sup>th</sup> May, 2021 by 5 P.M.</p> <p>The queries of the Bidders will be replied through e-mail or at virtual pre-bid meeting, if held.</p> <p>The notice for holding the virtual pre-Bid meeting (if held) will be published in the website of the MeECL at <a href="http://www.meeccl.nic.in">www.meeccl.nic.in</a>.</p> <p>The bidders are requested to check the website of the MeECL for any update.</p>
5	Technical bid opening date	24 <sup>th</sup> May, 2021 at 4:00 p.m.
6	Price bid opening date	25 <sup>th</sup> May, 2021 at 3:00 p.m.
<p><b>Note:</b> If the due date for receiving / opening of the tenders happen to be declared holiday, then the tenders will be received/opened on the subsequent working day, for which no prior intimation shall be given.</p>		
6	Earnest Money Deposit	Rs. 5,00,000/- (Rupees five lakh) only
7	Tender envelope should be addressed to	<p>Chief Financial Officer Meghalaya Energy Corporation Ltd. Lumjingshai, Short Round Road, Shillong, Meghalaya - 793001 e-mail ID: meeccl_cao@yahoo.in</p>
8	Method of submission of Tender	Sealed Tender in hard copy - Two part System
9	Clarification to be sought for from	<p>Chief Financial Officer Meghalaya Energy Corporation Ltd. Lumjingshai, Short Round Road, Shillong, Meghalaya - 793001 e-mail ID: meeccl_cao@yahoo.in</p>
10	Required number of tender copies	One Set of Tender Document
11	Place at which tenders will be opened	<p>MeECL's Conference Room Meghalaya Energy Corporation Ltd. Lumjingshai, Short Round Road, Shillong, Meghalaya - 793001</p>

  
**Chief Financial Officer**  
**Meghalaya Energy Corporation Limited**  
**Shillong**

12	Cost of Tender Specification	Rs. 5,000/- within/outside Meghalaya.  Payable by Demand Draft/Banker Cheque in favour of Principal Account, MeECL	
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 Chief Financial Officer  
 Meghalaya Energy Corporation Limited  
 Shillong

**Meghalaya Energy Corporation Limited**

**(Office of the Chief Financial Officer)**

**TENDER**

**For**

**ENGAGING MERCHANT BANKERS  
FOR MOBILISATION OF EIGHTH SERIES OF MeECL BOND  
OF RS. 240.70 CRORE ON PRIVATE PLACEMENT  
TO BE ISSUED IN THE FINANCIAL YEAR 2021-22  
WITH 100% UNDERWRITING COMMITMENT.**

**DUE DATE FOR RECEIVING OF BIDS: 24<sup>th</sup> May, 2021 by 3:30 P.M.**

**TENDER DOCUMENT**  
**INFORMATION OF MEGHALAYA ENERGY CORPORATION LIMITED (MeECL)- ISSUER**

**I) General:**

The proposed Eighth Series of Bond Issue of Rs. 240.70 Cr. of the Meghalaya Energy Corporation Limited will be issued in the Financial Year 2021-22 with 100% underwriting commitment.

The Meghalaya Energy Corporation Limited hereby invites sealed bids through "Two-part Limited Tender" system from the Merchant Bankers for mobilisation of eighth series of MeECL Bonds on private placement basis for Rs. 240.70 Cr. to be issued in the Financial Year 2021-22 with 100% underwriting commitment.

**II) Background:**

The Meghalaya Energy Corporation Ltd. (MeECL) is a Government Company, wholly owned by the Government of Meghalaya, incorporated under the Companies Act, 1956 in the year 2009 and inherited its business from the erstwhile Meghalaya State Electricity Board (MeSEB) in the year 2010. It has wholly owned three subsidiary Companies namely, Meghalaya Power Generation Corporation Ltd. (MePGCL), Meghalaya Power Transmission Corporation Ltd. (MePTCL) and Meghalaya Power Distribution Corporation Ltd. (MePDCL) responsible for Generation, Transmission and Distribution of Electricity respectively throughout the State as State Utilities. The MeECL has an issuer rating of BWR A-(CE) (Stable) assigned by M/s Brickwork Ratings India Private Ltd. on 24<sup>th</sup> April, 2020 and it is still effective.

The erstwhile Meghalaya State Electricity Board (MeSEB) was formed in the year 1975 after the formation of new State of Meghalaya from undivided State of Assam. The first Hydro Electric project in Meghalaya had started its operation in the year 1921, thereafter different Hydro Electric projects are being constructed throughout the State of Meghalaya utilising the natural water resources, efficient and experienced engineering wing and beautiful working environment of the State.

The following are the projects operated and maintained by the MePGCL:

NAME OF THE PROJECT	TYPE OF DEVELOPMENT	CAPACITY (MW)	DATE OF COMMISSIONING	DESIGN ENERGY (MU)
SONAPANI MHP	RUN-OF THE RIVER	1 X 1.5	1921/2009	5
UMTRU, DEHAL, BYRNIHAT	NOT IN SERVICE RUN-OF THE RIVER	4 X 2.8	May 1957 (Unit -I, II & III) July 1968 (Unit IV)	39
UMIAM STAGE-I, SUMER	STORAGE	4 X 9	Feb 1965 (Unit -I) March, 1965 (Unit -II) June, 1965 (Unit-III) Nov 1965 (Unit-IV)	116
UMIAM STAGE-II, UM-SUMER	POWER CHANNEL (PONDAGE)	2 X 10	July 1970	46
UMIAM-UMTRU STAGE-III, KYRDEMKULAI	PONDAGE	2 X 30	Jan, 1979 (Unit-I) March, 1979 (Unit-II)	139
UMIAM-UMTRU STAGE-IV, NONGKHYLLEM	PONDAGE	2 X 30	September, 1992(Unit-I) August, 1992(Unit-II)	207

MYNTDU LESHKA H.E. PROJECT	RUN-OF THE RIVER	3 X 42	April, 2012 (Unit-I & II) April, 2013 (Unit -III)	486	
NEW UMTRU HEPROJECT	PONDAGE	2X20	July, 2017	235	
LAKROH MINI HYDEL PROJECT	RUN-OF THE RIVER	1.5	March, 2019	11	
<b>TOTAL</b>		<b>356.20</b>		<b>1284</b>	
<b>TOTAL AFTER EXCLUDING UMTRU H.E.P.</b>		<b>345</b>		<b>1245</b>	

The MePTCL (State Transmission utility) is implementing various schemes in order to bring about improvements in the transmission network and is capable of handling the State peak demand of 350 MW, along with the Open Access demand of 50 MW. Details of transmission lines and sub-stations capacity under MePTCL and transformation capacity utilised are as detailed below:

(a) Transmission Lines (as on 31.03.2018)

Transmission Line / Voltage Level	Number of Circuits	Line length
400 kV Line	Double Circuit	2.214 km
220 kV Line	Double Circuit	113.42 km
132 kV Line	Single Circuit	559.624 km
	Double Circuit	218.003 km
	Multi Circuit	5.82 Km
Total length in circuit km (400 kV)		4.428
Total length in circuit km (220 kV)		226.84
Total length in circuit km (132 kV)		1021.68
Total length in circuit km (400 kV, 220 kV & 132 kV)		1252.948

(b) Sub-station (as on 31.03.2018)

Voltage level	Sub-station Capacity (In MVA)							Percentage transformation capacity Utilized
	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	Total (as on 31.03.2018)	
400/220 kV	0	0	0	0	0	630	630	60%
220/132 kV	0	0	0	0	100	420	520	60%
132/33/11 kV	20 (-)20	(-)40	60	(-)5	0	465	480	60%
<b>Total</b>							1630	

The MePDCL is executing different flagship programme and increasing its consumer base. The following table shows the growth of the Power Distribution business in Meghalaya:

Details	2006	2013	2017	2018
Number of Consumers	2,03,378	3,17,710	4,12,071	419616

Connected Load	541 MW	623 MW	660.16 MW	711.97MW
Number of Electrified villages	4217	5300	6098	6459
Number of 33/11KV Sub Stations	58	87	103	132
Capacity of 33/11KV Sub Stations	227 MVA	345 MVA	411.68 MVA	481.68
Length of 33KV Lines	1179 Km	1919 Km	2692 Km	2702
Length of 11KV Lines	8846 KM	12043 Km	13096.41 Km	13880.4
Length of LT Lines	7812 KM	12745 Km	16248.5 Km	16496.8
Number of Distribution Sub Stations	4558	7859	9857	10237
Capacity of Distribution Sub Stations	367002 KVA	537604 KVA	674710 KVA	690739 KVA

The MeECL and its three subsidiaries have availed loans mainly from the Power Financial Corporation Ltd. (PFC) and Rural Electrification Corporation Ltd. (REC) for funding the execution of Power Generation Projects by MePGCL and for meeting Power Purchase dues incurred by MePDCL. The Power Finance Corporation Ltd. (the Lender) has assigned an internal rating of 'A' to the MePGCL and 'A' to the MePTCL on 15<sup>th</sup> February, 2021 and both rating are still effective.

### III) Bond Issue:

The proposed Eighth Series of Bond Issue of Rs. 240.70 crore will have a maturity period of 10(ten) years with bullet repayment and will be backed by the State Government guarantee from the Government of Meghalaya. The Government of Meghalaya has accorded approval for providing above guarantee for the total bond (issued or to be issued) for the total amount of Rs. 630 Cr. The guarantee agreement sets out the modalities for payment of interest and principal through a Bond Servicing Account and a Debt Service Reserve Account, whereby adequate Redemption Reserve and escrow mechanism will be maintained for all debt servicing for these Bonds. The copy of the Guarantee Deed is enclosed herewith for reference.

The instant bid is invited for the Eighth Series of MeECL Bond of Rs. 240.70 Cr. to be issued in the financial year 2021-22. The Bond of Rs. 240.70 Cr. will be issued based on the price bids and 100% underwriting commitment of the bidders.

### IV) Objectives of the Bond Issue

The loan from PFC and REC were availed at a time when the interest rates were higher. However, since interest rate have fallen substantially since then the management has felt a need to restructure the present borrowing by way of fresh Bond issue.

A part of the proceeds of these Bond Issue(s) are intended to be used to repay/restructure the loans obtained from the PFC and/or REC so that the interest burden of the MePGCL/MePDCL is reduced. The balance of the proceeds will be utilised to reduce the outstanding dues of MePDCL.

### V) Earnest Money Deposit:

Tenderers should pay the specified amount towards Earnest Money Deposit as follows:

Earnest Money Deposit: Rs.5,00,000/- (Rupees Five lakh only)

1. The Earnest Money Deposit specified above should be in the form of Demand Draft/Banker cheque from any Nationalised/ Scheduled Banks payable at Shillong in favour of Principal Account, MeECL. The above Demand Draft/Banker cheque may be placed either in the 'Outer envelope' or in 'Cover-A'.)

2. Cheque will not be accepted towards EMD and the tenders shall be rejected if EMD is not paid in the prescribed manner.
3. The EMD will not carry any interest.
4. If the Bid Qualification Requirements (Clause VI) are found to be fraudulent / non-genuine, the EMD paid will be forfeited in addition to black listing in future contracts with MeECL & its three Subsidiaries.
5. The EMD will be forfeited, if the successful bidder -
  - i) Withdraws his tender or backs out after acceptance.
  - ii) Withdraws his tender before the expiry of validity period stipulated in the Specification or fails to remit the Security Deposit.
  - iii) Violates any of the provisions of tender regulations contained herein.
  - iv) Revises any of the terms quoted during the validity period.
6. The EMD of the unsuccessful bidders will be refunded on finalization of tender and on application for refund along with pre-stamped receipts.

**VI) Bid Qualification Requirements:**

1. The merchant bankers shall hold valid SEBI Registration certificate as 'Category-I' merchant banker for minimum 5 financial years and the registration shall be valid during the Bond mobilization period - Copy of the Certificate of Registration issued by SEBI to be enclosed. Mere submission for renewal acknowledgment from SEBI will not be considered as fulfillment of eligibility criteria.
2. The merchant bankers shall underwrite to mobilize 100% of the proposed Bond issue size of Rs. 240.70 Cr. Such unconditional underwriting should be provided on the letterhead of arranger.
3. The Merchant Banker should be in Top 10 Arranger's List of Prime Database under "All Issues" category for Debt Private Placement during the Financial Years 2019-20 and FY 2020-21. The relevant Prime List to be enclosed with technical bid documents.
4. The Merchant Banker should be in Arranger's List of Prime Database under "State Level Undertaking" category for Debt Private Placement during the Financial Years 2019-20 and FY 2020-21. The relevant Prime List to be enclosed with technical bid documents.
5. The merchant banker should have not defaulted on their commitments on private placement of NCD issues in the past with any organization/s.
6. The merchant banker should not be blacklisted with any organization/s.
7. Any joint Venture/ consortium bidding will not be accepted.

8. Preference will be given to the Merchant Banker having experience in mobilization of issuance of Bond through private placement bond in State Level Undertaking (SLU) preferably in Power Sector in last three financial year. The documentary proof to be enclosed with technical bid documents.
9. Any conditional bid will be rejected. Also any bid from merchant banker who does not qualify in any of above criteria BQR (1 to 8) will be rejected.

**Note: 1.** The evidences required for satisfying BQR conditions shall be furnished along with the offer. Otherwise, offers will be summarily rejected. The BQR evidences submitted after the due date & time of submission of tender shall not be accepted.

#### **VII) Scope of Work:**

- i) The Arranger has to assist the Issuer in all legal and statutory areas, to provide assistance in preparing the offer documents and to assist in the preparation of 'Disclosure Document'.
- ii) Arranger's service include finalization of Disclosure Document, placement/ marketing of issue, banking of the application money, formalities with SEBI, stock exchange and other functions vested with the merchant bankers and to assist and co-ordinate with the Issuer in connection with listing formalities.

#### **VIII) Rejection of Tenders:**

- I. Tender will be summarily rejected if -
  - a) Not accompanied the EMD or proof of exemption from payment of EMD.
  - b) Not meeting the Bid Qualification Requirements (Clause VI).
- II. Tender is liable for rejection if it is -
  - a) Not in the prescribed form of Part 'A' and 'B' enclosed in this specification.
  - b) Not properly signed by the tenderer.
  - c) Received after the expiry of the due date and time.
  - d) Received by Telex or FAX or telegram or e-mail.
  - e) Received without superscription as prescribed in the specification.
  - f) Received from the tenderer who is directly or indirectly connected with Government service or Board service or service of Local Authority.
  - g) Received from the tenderer whose past performance / undertaking is not satisfactory
  - h) Received from the blacklisted / poor firm.
  - i) With validity period less than specified in the specification.
  - j) Incomplete and evasive offer.

#### **IX) Instruction to Bidders:**

**1.0. General:** Sealed tenders must be superscribed as "Tender No. ACM(II)/1870/2020/6 dated 13<sup>th</sup> May, 2021" for engaging Merchant Bankers for mobilizing eighth series of MeECL Bond of Rs. 240.70 crore on private placement basis to be issued in Financial Year 2021-22 with 100% underwriting commitment.

#### **2.0. Tendering Procedure:**

- 2.1. The tender should be furnished in sealed double covers; Cover-A and Cover-B along with proof towards Earnest Money Deposit, put in a sealed envelope.
- 2.2. The sealed envelope shall be sent in person /by Registered Post or Courier super scribed as indicated in Clause 1.0. above.
- 2.3. The sealed covers 'A' and 'B' shall contain the following:

**Cover-A:** Documentary evidence in support of Bid Qualification Requirement as per Item No.VI.

**Cover-B:** The Price Bid containing 'Schedule of Prices'.



The words 'Cover-A' and 'Cover-B - Price Bid' shall be clearly written on the respective covers to avoid accidental opening of Price Bid during tender opening.

- 2.4. The Demand Draft / Banker's Cheque in respect of EMD should be placed either inside of the Outer envelope or in Cover-A. Offers not satisfying the above requirements will summarily be rejected.
- 2.5. The 'Outer envelope' should be addressed to -

Chief Financial Officer  
Meghalaya Energy Corporation Limited  
Lumjingshai, Short Round Road, Shillong,  
Meghalaya - 793001

and reach this office not later than the due date and time.

### 3.0. Opening of Tender:

- 3.1. The offers containing Cover-A will be opened on the due date and the representatives of the bidders may be present at the time of opening, if they so desire.
- 3.2. The offer contained in Cover-B of the bidders who fulfil the conditions prescribed herein and are qualified in the Bid Qualification Requirements (Clause VI) alone will be opened on day and Time mentioned herein above. The representatives of such bidders may be present at the time of opening, if they so desire. The offers made by the bidders who are not responsive in accordance with the tender documents as per the evaluation of Part-A, will be rejected and their Price Bid will not be opened.
- 3.3. In case the coupon/fee quoted appears to be very high, the MeECL will have a right to negotiate the coupon/fee with the L-1 bidder.
- 3.4. The issuer reserves the right to appoint one or more than one arranger at any point of time without assigning any reasons.
- 3.5. The issuer reserves the right to scrap the tender at any point of time without assigning any reasons

### 4.0. Modification / Clarification of Tender Documents:

- 4.1. At any time after issue of the tender documents and before the opening of the tender, MeECL may make any changes, modifications or amendments of the tender documents and the information/notice of such changes will be published at the website of the MeECL at [www.meecl.nic.in](http://www.meecl.nic.in).
- 4.2. The offer shall be furnished as per the price schedule enclosed to this specification only. Offer furnished in the other formats are liable for rejection.
- 4.3. The tenderers are advised to peruse all the clauses in the Specification and Instruction to Tenders before quoting.
- 4.4. The MeECL may hold a virtual pre-bid meeting based on the number of queries received in e-mails from the Bidders at [meecl\\_cao@yahoo.in](mailto:meecl_cao@yahoo.in). The Bidders are requested to submit their queries pertaining to the tender on or before 18<sup>th</sup> May, 2021 by 5 P.M. The queries of the Bidders will be replied through e-mail or at virtual pre-bid meeting, if held. The notice for holding the virtual pre-Bid meeting (if held) will be published in the website of the MeECL at [www.meecl.nic.in](http://www.meecl.nic.in). The bidders are requested to check the website of the MeECL for any update.
- 4.5. Tenderers may also seek any further clarification from the Chief Financial Officer, MeECL by emailing at [meecl\\_cao@yahoo.in](mailto:meecl_cao@yahoo.in) before 48 hours of the opening of the tender.

### 5.0. Evaluation and Comparison of Tender Offers:

- 5.1. The Lowest bidder(s) will be selected considering the actual cost of borrowing for the period of 10 years and arranger fees.
- 5.2. In case of discrepancy between the prices quoted in words and figures, the lower of the two shall be considered.
- 5.3. The quoted prices shall be corrected for arithmetical errors.

### X) Commercial Terms and Conditions:

#### 1.0. Payment Terms

Once the underwritten issue is successful, issuer will release arranger fees within 7 working days. If the bidder fails to honour their underwritten commitment, the EMD and Security Deposit will be forfeited.

**2.0. Security Deposit:** Security Deposit of Rs. 20,00,000/- (Rupees Twenty Lakh Only)

- 2.1. The successful bidder(s) has to deposit an amount of Rs. 20,00,000/- (Rupees Twenty Lakh Only) as Security Deposit. However, the EMD paid by them will be adjusted towards Security Deposit and the bidder has to pay the balance amount towards Security Deposit in the form of Demand Draft/Banker cheque from any Nationalised/Scheduled Banks payable at Shillong in favour of "Principal Account, MeECL".
- 2.2. The Security Deposit shall be refunded after successful contractual obligation, and it will not carry any interest.
- 2.3. The Security Deposit of the successful bidder will be forfeited, if he/she fails to mobilize the underwritten amount at the accepted terms.

**3.0. Validity of the Bid:** The bid shall be valid for acceptance for a period of at least 30 working days from the date of opening of the bid.

**4.0. Right to Terminate the Contract:** In the event of non-fulfilment and negligence, the contract will be terminated and both the security deposit and EMD will be forfeited.

**5.0. Alterations:** No alterations in the tender will be permitted after its submission.

**6.0. Bar of Jurisdiction:** The Courts situated within the city of Shillong alone shall have the jurisdiction to decide all disputes and claims that may arise between the parties. The venue of Arbitration shall be at Shillong and the language of Arbitration shall be English.

**7.0. Reservation of Rights:**

The MeECL reserves the right –

- a) Not to accept the lowest or any tender.
- b) To appoint one or more arrangers if the bidders match the lowest financial bid.
- c) To negotiate the coupon, arranger fee and other terms and conditions with the bidders.
- d) To relax or waive any of the conditions stipulated in the tender specification as deemed necessary in the best interest of the MeECL for good and sufficient reasons.
- e) To revise the completion period of the assignment during the pendency of contract.
- f) To vary the terms and conditions for the successful mobilization of the entire quantum of the issue.
- g) The decision of MeECL shall be final and shall be binding on the successful bidder(s).
- h) To cancel the tender without assigning any reason.

**BL**  
**13.5.2021**  
(B.P. Singh)  
Chief Financial Officer  
Chief Financial Officer  
Meghalaya Energy Corporation Limited  
Shillong

PART-A

**MEGHALAYA ENERGY CORPORATION LTD, SHILLONG**  
**ENGAGING MERCHANT BANKERS FOR MOBILIZING EIGHTH SERIES OF MeECL**  
**BOND OF RS. 240.70 CRORE ON PRIVATE PLACEMENT BASIS TO BE ISSUED IN**  
**FINANCIAL YEAR 2021-22 WITH 100% UNDERWRITING COMMITMENT.**

1.	Name of the Applicant (Merchant Banker)		
2.	Address for communication i) Telephone/Mobile No. ii) FAX No. iii) e-mail id		
3.	Whether copy of certificate of Registration with SEBI as Category - I Merchant Banker for minimum five years is enclosed.	Yes /No	
4.	Whether the Merchant Banker is in Top 10 Arranger's List of Prime Database under "All Issues" category for Debt Private Placement for the Financial Years 2019-20 & 2020-21.	Yes /No	
5.	Whether the Merchant Banker is in Arranger's List of Prime Database under "State Level Undertaking" category for Debt Private Placement for the Financial Years 2019-20 & 2020-21.	Yes /No	
6.	Preference will be given to the Merchant Banker having experience in mobilization of issuance of Bond through private placement bond in State Level Undertaking (SLU) preferably in Power Sector in last three financial years.	FY 2018-19 _____ FY 2019-20: _____ FY 2020-21: _____	
7.	Whether Documentary Proof for condition 4, 5 & 6 above are enclosed?	Yes /No	
8.	Whether undertaking is furnished as per clause VI(2) of the Tender document.		
9.	Whether any conditional bid submitted	Yes /No	
10.	Any other information the Bidder desired to add		

Place: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Designation: \_\_\_\_\_  
Organisation Seal: \_\_\_\_\_

**MEGHALAYA ENERGY CORPORATION LTD, SHILLONG**  
**ENGAGING MERCHANT BANKERS FOR MOBILIZING EIGHTH SERIES OF MeECL BOND OF RS. 240.70**  
**CRORE ON PRIVATE PLACEMENT BASIS TO BE ISSUED IN FINANCIAL YEAR 2021-22 WITH 100%**  
**UNDERWRITING COMMITMENT.**

**FORM OF SUBMISSION OF PRICE BID**

Sub: Bid for appointment of arrangers for the proposed mobilization of Resources.

1. Name of the Applicant :  
(Merchant Banker)
2. Coupon (per annum payable quarterly) :
3. Arranger Fee (one time) :  
(Excluding GST).  
The fee should be quoted in two decimals

We hereby underwrite to mobilize the whole amount of the proposed Eighth Series of MeECL Bond of Rs. 240.70 Cr. and also agree to abide by the terms and conditions prescribed in the Meghalaya Energy Corporation Ltd's Tender No: ACM(II)/1870/2020/6 dated 13<sup>th</sup> May, 2021 and other terms and conditions as may be prescribed by the MeECL for the successful mobilization of Rs. 240.70 Crore of Bonds.

Signature:  
Name:  
Designation:  
Organisation Seal:

Place: \_\_\_\_\_  
Date: \_\_\_\_\_