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ISO 140 01-1996
OHSAS 18001-1999



नॉर्थ ईस्टर्न इलेक्ट्रिक पावर कॉर्पोरेशन लिमिटेड

(भारतसरकारकाउद्यम)

NORTH EASTERN ELECTRIC POWER CORPORATION LTD

(A GOVT. OF INDIA ENTERPRISE)

CIN U40101ML1976GOI001658

OFFICE OF THE EXECUTIVE DIRECTOR (CONTRACTS & PROCUREMENT)

BROOKLAND COMPOUND::LOWER NEW COLONY

SHILLONG-793003, MEGHALAYA

Website: www.neepco.gov.in Email: contract@neepco.gov.in FAX: +91 364-2222578

Corrigendum No. 01 dated 02/09/15

to

N.I.B. No.157 Dated: 26.08.2015

FOR

Appointment of Arranger/Arrangers for Private Placement of the NEEPCO PSU Bonds XVIth Series aggregating INR 900.00 crores.

The amendments as indicated in the Appendix- I are made in the tender document of NIB No. 157 dated 26.08.2015.

All other terms and conditions will remain unchanged.

For details of the amendment, prospective bidders are requested to visit e-tendering portal <https://neepco.abcpurchase.com>, NEEPCO portal www.neepco.gov.in and CPP portal <http://eprocure.gov.in/cppp>.

Sd/-

**General Manager (C)
Contracts & Procurement**

APPENDIX-I

CORRIGENDUM No. 1 TO NIB NO. 157 DTD 26/08/2015 for Appointment of Arranger (s) for Private Placement of the NEEPCO PSU Bonds XVIth Series aggregating Rs.900.00 crore”.

Sl. No	Clause Reference	Existing Clause		Amended /Modified Clause		
1	Cl. 1.0 (C) of Detailed NIB 157 dtd. 26/08/2015	Should have participated in the Private Placement/Public issue of Debt of a PSU during the financial year 2014-15.	CA certified copy of Prime League Table for Debt - Private Placements for PSU for the year 2014-15.		<i>Should have participated in the Private Placement/Public issue of Debt of a PSU during any financial year in the past three years.</i>	<i>CA certified copy of Prime League Table for Debt - Private Placements with a note clearly indicating the name of the PSU for which the Debt was raised.</i>
2	Cl. 1.0 (dC) of Detailed NIB 157 dtd. 26/08/2015	Firm commitment basis for Rs.900.00 crore	Declaration in Rs.200.00 non-judicial stamp paper before issue of mandate letter as per format given in Annexure IV of the RFP document.		<i>Firm commitment basis for Rs.300.00 crore and thereafter, in multiples of Rs.100.00 crore.</i>	<i>Declaration in Rs.200.00 non-judicial stamp paper before issue of mandate letter as per format given in Annexure IV of the RFP document.</i>
3	Annexure-II	Tentative Term Sheet		The Revised Term Sheet (Annexure-II) is attached under Detailed NIB and also attached under “Other details” in online tender notice in https://neepco.abcpocure.com		
4	Chapter -II , Clause No. 8 of bid document	Instructions for submitting proposals Cl. No. 8.1 to 8.4		The following cl. No. 8.5 is added : <i>The bids will be evaluated on the basis of summation of the quoted coupon rate and the Arranger’s fee divided by 10 or 15 (corresponding to the maturity for which quoted). The L1 bidder emerging from this evaluation will be given the chance to enhance the amount at the L1 coupon rate and fee.</i> <i>In case of more than one L1 bidders, allocation will be made among the bidders on a pro-rata basis.</i> <i>On the other hand, if the bid amount of the L1 bidder is insufficient to cover the entire issue size then the L2 bidder will be given the first chance to bid for the balance amount at the L1 coupon rate and fee. In case of more than one L2 bidders, the balance amount will be</i>		

					<i>offered on a pro-rata basis. This process will be continued until NEEPCO is ensured of mobilizing the entire issue. However, NEEPCO reserves the right to reduce the issue size if the situation warrants the same.</i>				
5	Cl. No. 9.1 in Chapter –III of bid document	Evaluation of offers will be on the basis of total outflow for NEEPCO until maturity of the Bonds.			This clause is deleted				
6	Cl. No. 9.6 in Chapter –III of bid document	Only Arrangers who agree to quote on full and firm commitment basis for the entire issue size need respond.			<i>Only Arrangers who agree to quote on full and firm commitment basis for a minimum amount of Rs.300.00 crore and thereafter, in multiples of Rs.100.00 crore need respond.</i>				
7	Cl. No. 9.9 in Chapter –III of bid document	The interest rate quoted shall be for a firm commitment of Rs. 900.00 crore. Partial Tenders i.e., rate of interest quoted for part of the issue amount shall be rejected.			<i>The interest rate quoted shall be for a firm commitment of not less than Rs. 300.00 crores</i>				
8	Cl. No. 2.4, 2.5 & 2.6 of Schedule-A of bid document	2.4	Should have participated in the Private Placement/Public issue of Debt of a PSU during the financial year 2014-15.	CA certified copy of Prime League Table for Debt - Private Placements for PSU for the year 2014-15.		2.4	Should have participated in the Private Placement/Public issue of Debt of a PSU during any financial year in the past three years.	CA certified copy of Prime League Table for Debt - Private Placements with a note clearly indicating the name of the PSU for which the Debt was raised.	
		2.5	Firm commitment basis for Rs. 900.00 crore	Declaration in Rs. 200.00 non-judicial stamp paper before issue of mandate letter as per format		2.5	Firm commitment basis for Rs.300.00 crore and thereafter, in multiples of Rs.100.00 crore.	Declaration in Rs.200.00 non-judicial stamp paper before issue of mandate letter as per format	

				given in <i>Annexure IV</i> of the RFP document.				given in <i>Annexure IV</i> of the RFP document.	
		2.6	Other documents	If short-listed, the Proposer /Bidder should submit duly signed copy of the entire Proposal in hard copy to NEEPCO before issue of the mandate letter along with all other original documents specified in this RFP document.		2.6	<i>Other documents</i>	<i>If short-listed, the Bidder should submit duly signed copy of the entire Proposal in hard copy to NEEPCO before issue of the mandate letter along with the original Bid Guarantee document, the original POA and all other original documents specified in this RFP document.</i>	

9	Schedule-A of bid document	<table><tr><th rowspan="2">Sl.</th><th rowspan="2">Description</th><th colspan="2">Quotes in (%)</th></tr><tr><th>For maturity of 10 years</th><th>For maturity of 15 years</th></tr><tr><td>1</td><td>Coupon / Rate of Interest for mobilizing entire Rs. 900.00 crore on private placement</td><td></td><td></td></tr><tr><td>2</td><td>Arranger's fee as a percentage of the amount mobilized and retained inclusive of, service tax, all other taxes and out of pocket expenses.</td><td></td><td></td></tr></table>				Sl.	Description	Quotes in (%)		For maturity of 10 years	For maturity of 15 years	1	Coupon / Rate of Interest for mobilizing entire Rs. 900.00 crore on private placement			2	Arranger's fee as a percentage of the amount mobilized and retained inclusive of, service tax, all other taxes and out of pocket expenses.			<table><tr><th>Sl.</th><th>Description</th><th>Unit</th><th>For maturity of 10 years</th><th>For maturity of 15 years</th></tr><tr><td>1</td><td>Committed amount</td><td>Rs. in crores</td><td></td><td></td></tr><tr><td>2</td><td>Coupon Rate for the full committed amount</td><td>%</td><td></td><td></td></tr><tr><td>3</td><td>Arranger's fee (inclusive of service tax, all other taxes and out of pocket expenses)</td><td>%</td><td></td><td></td></tr><tr><td colspan="5">Note: Service Tax included in the Arranger's fee above will be considered / paid at the prevailing rate.</td></tr></table>					Sl.	Description	Unit	For maturity of 10 years	For maturity of 15 years	1	Committed amount	Rs. in crores			2	Coupon Rate for the full committed amount	%			3	Arranger's fee (inclusive of service tax, all other taxes and out of pocket expenses)	%			Note: Service Tax included in the Arranger's fee above will be considered / paid at the prevailing rate.				
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10	Sl. No. 5 & 6 of Annexure-III of bid	5	Amount mobilized in crore in Debt - Private Placement during the financial year 2014-15		<table><tr><th>Sl.</th><th>Particulars</th><th colspan="3">Remarks / Confirmation of the Chartered Accountant</th></tr><tr><td>5</td><td>Amount mobilized in crore in Debt - Private Placement during the financial year _____</td><td colspan="3"></td></tr></table>					Sl.	Particulars	Remarks / Confirmation of the Chartered Accountant			5	Amount mobilized in crore in Debt - Private Placement during the financial year _____																																	
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	document	6	Whether participated in the Private Placement/ Public issue of Debt of a PSU during the financial year 2014-15		6	Whether participated in the Private Placement/ Public issue of Debt of a PSU during the financial year _____	
11	Sl. No. 3 of Annexure-IV of bid document	We, (name of the Arranger), hereby undertake to arrange the entire amount of Rs. 900.00 crore as per the terms of the RFP document.			We, (name of the Arranger), hereby undertake to arrange the committed amount of Rs. _____ crore as per the terms of the RFP document.		

Annexure- II (Revised)
Tentative Termsheet

1. Issue size	Rs. 900,00,00,000
2. Objective	To finance the construction of various power projects in the Northeastern Region of India
3. Instrument	Secured, Redeemable Non-Convertible Taxable Bonds in the nature of Debentures (XVI th Series)
4. Credit rating	ICRA "AA", CARE "AA" and CRISIL "AA"
5. Face Value/Issue Price	Rs.10,00,000/- per Bond
6. Tenure	10 years / 15 years
7. Redemption	Staggered: At the end of the 8 th , 9 th & 10 th years / Staggered: At the end of the 11 th , 12 th , 13 th , 14 th & 15 th years
8. Redemption Value	15% of the Face Value at the end of the 8 th & 9 th years and 70% in the 10 th year / 20% of the Face Value at the end of the 11 th , 12 th , 13 th , 14 th & 15 th years
9. Put/Call Option	None
10. Security	Bonds together with interest costs and other expenses shall be secured by first pari passu charge on fixed assets of the Corporation with minimum asset cover of 1.00 times during the tenure of the Bonds.
11. Interest payment	Semi-annually on Actual/Actual basis
12. Interest on application	At the Coupon Rate from the date of realization of application money up to one day prior to the Deemed Date of Allotment subject to TDS as applicable.
13. Listing	Proposed on the WDM Segment of BSE Ltd.
14. Issuance/Trading	Dematerialized mode

15. Trustee	SBICAP Trustee Company Ltd.
16. Depositories	National Securities Depository Ltd. & Central Depository Services (India) Ltd.
17. Registrar & Transfer Agent	MCS Ltd.
18. Minimum Application	Application should be for minimum of 5 Bonds and thereafter in multiples of one Bond
19. Settlement	Payment of Interest and repayment of Principal shall be made by way of Cheque(s)/Demand Draft(s)/credit through RTGS/ECS mechanism
20. Minimum commitment by Arranger	Full and firm commitment basis for a minimum amount of Rs.300.00 crore and thereafter, in multiples of Rs. 100.00 crore
21. Tentative Issue Schedule	Issue Opening Date: 16 th September, 2015 Issue Closing Date: 21 st September, 2015 Deemed Date of Allotment: 22 nd September, 2015