



Modifications to the RFP for raising External Commercial Borrowing of US \$ 100 million

1. Sl. No.11 of the General Instructions is modified as follows:

11. The schedule for receipt and opening of bids is as follows:

	Existing	Modified
Last date & time for receiving bids:	27 th May, 2013 at 2 p.m.	11 th June, 2013 at 2 p.m.
Date & time of opening:	27 th May, 2013 at 3 p.m.	11 th June, 2013 at 3 p.m.
Venue:	Office of the General Manager (Finance) Funds, NEEPCO Ltd., Brookland Compound, Lower New Colony, Shillong 793003, Meghalaya	Office of the General Manager (Finance) Concurrence, NEEPCO Ltd., Brookland Compound, Lower New Colony, Shillong 793003, Meghalaya
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<i>For more information on NEEPCO Ltd. please visit www.neepco.gov.in</i>		

2. Sl. No. 8 of the Indicative Termsheet is modified as follows:

	Existing	Modified
8. Pre-payment	Prepayment of amounts not less than US \$ 5 million and multiples thereafter shall be permitted without any prepayment penalty or premium subject to advance written notice of not less than 15 days. Prepaid amounts shall be deemed cancelled and unavailable for redrawing.	Prepayment of amounts not less than US \$ 5 million and multiples thereafter shall be permitted without any prepayment penalty or premium subject to advance written notice of not less than 15 days. Prepaid amounts shall be deemed cancelled and unavailable for redrawing. Pre-payment shall be subject to RBI's circular dated 2nd July, 2012 and subsequent amendments, if any.

3. Sl. No. 11 of the Indicative Termsheet is modified as follows:

	Existing	Modified
11. Security	Mortgage of the assets as and when created out of these borrowings as defined at Sl. 2.	Mortgage or hypothecation, as the case may be, of the assets as and when created out of these borrowings as defined at Sl. 2.

4. Sl. No. 13 of the Indicative Termsheet is modified as follows:

	Existing	Modified
13. Financial covenant	The following Financial covenants are offered by NEEPCO on the basis of the consolidated Annual Report as on 31 st March: 1. <i>Debt-Equity Ratio</i> : Not more than 70 : 30 2. <i>Debt Service Coverage Ratio</i> : Not less than 2 : 1 3. <i>Share holding of the Govt. of India</i> : Not less than 51% during tenure of the facility.	The following Financial covenants are offered by NEEPCO on the basis of the consolidated Annual Report as on 31 st March: 1. <i>Debt-Equity Ratio</i> : Not more than 70 : 30 2. <i>Debt Service Coverage Ratio in the first three years</i> : Not less than 1.25 : 1 3. <i>Debt Service Coverage Ratio in the balance period</i> : Not less than 2 : 1 4. <i>Share holding of the Govt. of India</i> : Not less than 51% during tenure of the facility.