



NORTH EASTERN ELECTRIC POWER CORPORATION LTD.
(A Govt. of India Enterprise)

NOTICE INVITING LIMITED TENDER

NIT No.Shg/Fin/Fund/PSU Bonds/2013/2949 dated 2nd July, 2013

Appointment of Debenture Trustee in respect of
PSU Bonds issued during FY 2013-14

The North Eastern Electric Power Corporation Ltd. (hereinafter referred to as “NEEPCO” or “the Corporation”), a Central Public Sector Unit wholly owned by the Govt. of India is a Miniratna with an Authorised Capital of Rs.5000 crore. It is the only power CPSU registered in the North Eastern Region of India and contributes about 50% of the power supply requirements of the region.

NEEPCO's primary goal is the integrated and efficient development of the Power Sector in the North Eastern Region by planning, investigating, preparing preliminary feasibility and detailed project reports and construction, operation and maintenance of power projects. NEEPCO owns a total installed capacity of 1130 MW (Hydro – 755 MW & Thermal – 375 MW) and is also constructing five new projects with a total additional capacity of 917 MW (Hydro – 770 MW & Thermal – 147 MW).

The Corporation proposes to raise PSU Bonds of around Rs.500 crore during FY 2013-14 through private placement in order to fund the construction of its on-going projects. NEEPCO's last mobilization through PSU Bonds was on 15th March, 2013. As on date, all the bonds issued by the Corporation have been rated “[ICRA] AA-” (double A minus) by ICRA Limited.

General Instructions:

1. Bids are invited from entities registered with SEBI and possessing a valid SEBI registration certificate and a minimum continuous experience for the past 5 years as Debenture Trustees in debt offerings through public/ private placement basis.
2. Bidders are to submit proposals strictly as per the terms and conditions mentioned in the NIT. In this regard, a declaration as per Annexure II of this NIT is to be submitted along with the bid.
3. A Bidder, by responding to this tender, will be deemed to have unconditionally accepted the terms of this NIT.
4. Rates quoted in the bid will be deemed to be firm and valid for a period of 30 days from the date of opening of the bids. In the case of the successful bidder/s, the rates quoted will remain valid for the entire maturity of all the PSU Bonds issued during FY 2013-14.
5. Bids will not be accepted if they are:
 - (a) faxed or emailed.
 - (b) received after the scheduled date and time.
 - (c) deemed to be incomplete, in deviation or conditional.
6. NEEPCO reserves the right to:
 - a. Cancel/accept/reject any or all of the bids without assigning any reasons.
 - b. Determine the lowest bid after negotiations in case there are more than one L1 bidders.
 - c. Select the Debenture Trustee depending upon its internal criteria in case there are more than one L1 bidders.
 - d. Further negotiate the Trustee fees with the lowest bidder.



- e. Reduce or increase the amount of bond issue without assigning any reasons.
 - f. Call for relevant documents as it feels necessary for purposes of authentication.
 - g. Modify the indicated time schedule for bids without assigning any reasons.
7. Evaluation of the bids will be on the basis of the fees indicated in Annexure I and the total cost to NEEPCO thereof considering Bonds with a maturity of 10 years.
 8. NEEPCO may engage in discussion or negotiation with any Bidder (or simultaneously with more than one Bidder) during evaluation to improve or clarify any response.
 9. The schedule for receipt and opening of bids is as follows:

Last date & time for receiving bids:	22 nd July, 2013 at 2:30 p.m.
Date & time of opening:	22 nd July, 2013 at 3:30 p.m.
Venue:	Office of the General Manager (Finance) Funds, NEEPCO Ltd., Brookland Compound, Lower New Colony, Shillong 793003, Meghalaya
Contact details:	
Email:	cranee@neepco.gov.in
Telephone:	0364-2223051/2223255/2223176
<i>For more information on NEEPCO Ltd. please visit www.neepco.gov.in</i>	

10. Sealed Bids must be clearly marked as “**Confidential – Quotation for Debenture Trustee FY 2013-14**” and addressed to:
*Mr. M. M. Mazumdar, General Manager (Finance), NEEPCO Ltd.,
Brookland Compound, Lower New Colony, Shillong 793003, Meghalaya.*
11. NEEPCO will notify all short-listed Bidders in writing or by mail as soon as practicable about the outcome of this tender. NEEPCO is not obliged to provide any reasons for any such acceptance or rejection.
12. In all matters of dispute, the decision of NEEPCO shall be final and binding on the parties.

Scope of work under the Proposal:

To act as Debenture Trustee as per the relevant clauses of the SEBI Regulations and the Companies Act for all PSU Bonds issued by the Corporation during the FY 2013-14. The Debenture Trustee will be required to undertake all activities until the redemption of the said Bonds.

Period of Contract:

The period of the contract will depend upon the maturity of the PSU Bonds issued during the FY 2013-14. In case NEEPCO decides to issue Bonds in multiple tranches, the Debenture Trustee would be required to undertake all activities for each tranche.

NEEPCO reserves the right to terminate the contract after giving one month's notice to the Debenture Trustee.



ANNEXURE I

Fees for acting as Debenture Trustee to NEEPCO PSU Bonds

Sl.	Description	Quotation in Rupees
1.	Initial Acceptance Fee (Lump-sum amount in Rupees per Bond issue)	
2.	Annual Trusteeship Fee (Lump-sum amount in Rupees per Bond issue)	
3.	Other charges (reimbursable on actuals) (Upper cap to be quoted in Rupees per Bond issue)	

Notes:

1. Fees quoted should be excluding Service Tax but inclusive of all other taxes. Service Tax will be paid by the Corporation.
2. Payment of fee will be subject to deduction of TDS as applicable.
3. Initial acceptance fee for each Bond issue will be released only upon completion of all formalities for creation of the Trusteeship for the respective Bond issue.
4. Evaluation of bids will be on the basis of costs for 10-year Bonds.



ANNEXURE II

Declaration under the letter-head of the bidder

I/We hereby declare on behalf of <name of the Bidder> that

- ❖ I/we are fully clear on the terms and conditions contained in the NIT No.Shg/Fin/Fund/PSU Bonds/2013/2949 dated 2nd July, 2013, 2013 and the bid vide our letter No._____ dated _____ has been made as per all the terms and conditions stated in the Bid documents.
- ❖ <name of the Bidder> has a continuous experience of 5 years as a Debenture Trustee.
- ❖ <name of the Bidder> has not defaulted in any of its fulfilment of contractual obligation in the last five years and has not been penalised by SEBI/CVC/RBI nor blacklisted/put on holiday by any Central/State PSUs or Corporate.
- ❖ <name of the Bidder> accepts full responsibility for consequences, if any, for making false statements, providing misleading information or withholding facts which have a bearing on the bid.

Particulars of the Bidder

1.	Name of the Bidder			
2.	SEBI Registration No.			
3.	Date of Validity of Registration			
4.	Details for last three years: (Rupees in lakhs)	Year	Turnover	Net Profit/Loss
		2010-11		
		2011-12		
		2012-13		
5.	Details of the Contact Person:	Name :		
		Designation :		
		Mobile No.:		
		Landline No.:		
		Email ID :		

- ❖ if at any point of time, the declarations above are found to be incorrect, NEEPCO reserves the right to reject/ terminate our Bid/contract at any point of time without any notice. NEEPCO may also take appropriate action regarding the present/future dealing with our company. Also, no fee shall be payable to <name of the Bidder> in such a case.

I/We hereby confirm that I am/we are authorized to sign the offer documents.

Date:

Place:

(Name, designation and signature of authorized signatory/ies)