ENERGY FOR EVER

IREDA

ONCE IREDA ALWAYS IREDA

(A Navratna CPSE)

Indian Renewable Energy Development Agency Limited

A Government of India Enterprise

Regd. Office: Indian Habitat Centre 1st Floor East Court Core 4A

Lodhi Road, New Delhi, 110003

CIN: L65100DL1987GOI027265, Website: www.ireda.in

No. IREDA/Finance/Resource/ECB/26-27 Date:23/07/2026

Subject: Raising of unsecured ECB – Term Loan equivalent to USD 100 Million plus green shoe option– Request For Proposal (RFP) reg:

Dear Sir/Madam,

1. About IREDA:

Indian Renewable Energy Development Agency Limited (IREDA) is a 'Navratna' Government Company and Non-Banking Finance Company with Infrastructure Finance Company (IFC) status in terms of RBI guidelines. IREDA is engaged in the business of financing RE & EEC sectors and plays a pivotal role in implementation of the Government's plans for the growth of RE sector in the country.

Presently, IREDA has international issuer credit rating from S&P Global Ratings Limited of 'BBB' long-term and 'A-2' short-term with Stable outlook; and domestic rating of AAA Stable from CARE, India Ratings & Research, ICRA, Brickwork Ratings and Acuite Ratings & Research for the debt instruments.

2. Proposal:

IREDA is planning to raise External Commercial Borrowing (ECB) in the form of Term Loan amounting to USD 100 Million with green shoe, subject to market conditions and the applicable statutory & regulatory approvals. Accordingly, you are requested to participate in the RFP and submit your **unconditional and firm** quote for ECB in the prescribed format placed at 'Part 2' of the RFP.

The basic structure of the proposed ECB is as under:

Amount	USD 100 million plus Green Shoe
Currency	USD
Purpose	• For on lending towards renewable energy (RE), energy efficiency and conservation projects and allied services of RE in India. • For any other purpose as permitted under the extant applicable guidelines of ECB by the RBI
Tenure	Five (5) years with Bullet repayment
Interest payment	Floating interest linked to O/N SOFR – payable semi-annually
Withholding tax	To be indicated, if applicable, else NIL to be specified

3. Details & Timelines related to submission of Bids:

Unique Bid reference number	IREDA/Finance/Resource/ECB/26-27
Mode of Bid Submission	The bids submission shall be in 2 parts: a) Part 1: Eligibility criteria b) Part 2: Price Bid • Part 1 Bid to be submitted at the e-mail address: intlresource@ireda.in in soft copy on or before the close of Part 1bid submission date & time. • Part 2 Bid to be submitted at the e-mail address: intlresource@ireda.in in password protected soft copy on or before the close of Part 2 bid submission date & time.

<table>
<tr><td></td><td>• Part 1 & Part 2 bid submission to be done by 15:00 IST on T+14 Days i.e. 06/08/2026; (T= Date of hosting of the RFP i.e. 23/07/2026).
• The password for the Part 2 Bid (encrypted file) shall be sought by the company from the technically qualified bidders only. The same has to be sent to the e-mail address amitgoel@ireda.in, post the communication from the company in this regard.

Additional considerations regarding bid submission:
1. The Bidder has to submit Part 1 and Part 2 duly signed by the authorized representative.
2. Part 1 Bid shall be submitted with the File Name: PART 1 Bid for the RFP No. IREDA/Finance/Resource/ECB/26-27 as per the terms and conditions mentioned in this RFP.
3. The Part 2 Bid (password protected) shall be submitted with the File Name: PART 2 Bid for the RFP No. IREDA/ Finance/ Resource/ ECB/26-27 as per the terms and conditions mentioned in this RFP.
4. Part 1 Bids shall be evaluated after the opening of bids at the above specified date and time and only those bids which are found eligible as per the Terms and Conditions of this RFP shall be considered for the Part 2 bid and evaluation. Part 1 bids which are found conditional or non-conforming to the terms and conditions of the RFP will be summarily rejected.
5. If in Part 1, the price bid is included, that bid would be summarily rejected.
6. Part 1 and 2 of the bid shall be opened as per the terms and conditions mentioned in this RFP.</td></tr>
<tr><td>Name & Address of the Bid Inviting entity</td><td>Name: Indian Renewable Energy Development Agency Limited (IREDA)
Address: 7th Floor, Plate-B, Block-2, NBCC Office Complex, East Kidwai Nagar, New Delhi – 110024</td></tr>
<tr><td>Name and address of Officer-in charge on behalf of bid Inviting entity</td><td>Name: Manjusha Shukla
Designation: Deputy General Manager (F&A)
Address: 7th Floor, Plate-B, Block-2, NBCC Office Complex, East Kidwai Nagar, New Delhi – 110024
Email: manjushashukla@ireda.in</td></tr>
<tr><td>Bid evaluation criteria</td><td>Least Cost Based Selection (LCBS) - L1 (Please refer to the section title – “Evaluation criteria” for more details)</td></tr>
<tr><td>Website for downloading RFP, Corrigendum’s, Addendums etc.</td><td>https://www.ireda.in</td></tr>
<tr><td>Date/ Time/ Place of Pre-bid Clarification</td><td>T+5 Days i.e. 28/07/2026; schedule for VC meeting along with the VC Link shall be shared to the bidder seeking request for the same over email.</td></tr>
<tr><td>Last Date & Time of Submission of Bids</td><td>T+14 Days i.e. 06/08/2026; Time 15:00 IST</td></tr>
<tr><td>Date & Time of Opening of Part 1 Bids</td><td>T+14 Days i.e. 06/08/2026; Time 16:00 IST</td></tr>
<tr><td>Validity of the offer</td><td>60 days from the scheduled date and time of opening of Part 2 Bid i.e. Price Bid</td></tr>
<tr><td colspan="2">Note:
a) Bids received by IREDA after the last date and time or received by fax or open letter will not be accepted. IREDA will not be liable for any non-receipt of e-mail due to delays in the mail server. For this, bidders are advised to submit the bids well in advance.</td></tr>
</table>

b) IREDA reserves the complete right to cancel the bid process at any time prior to award of contract, without thereby incurring any liability to the bidders. IREDA shall have the final discretion with regard to acceptance/ rejection of any or all of the bids received, without assigning any reason thereof.

c) No contractual obligation whatsoever shall arise from the RFP/ bidding process unless and until a formal contract/ mandate letter is signed and executed between the IREDA and the successful bidder(s).

d) IREDA disclaims any factual/ or other errors in the RFP (the onus is purely on the bidders to verify such information) and the information provided therein are intended only to help the bidders to prepare a logical bid-proposal.

e) In case the bid opening date or pre-bid meeting date is a holiday, the revised date will be notified for which the participating bidder will have to refer to IREDA's website.

f) The lender shall ensure timely availability of funds so that the ECB drawdown remains eligible under the RBI Swap Facility before expiry of the RBI window. The availability period for the drawl will be valid up to 31st December 2026.

g) All the Bids received within the time scheduled will not be allowed to be withdrawn by the bidder. In any case, once bid is submitted same will not be withdrawn by bidder. However, bidder can revise/ modify their bid within prescribed time scheduled i.e., on or before the last date and time of bid submission.

4. Eligibility Criteria:

S. No.	Conditions	Documents needed
1	Bidder should be a Bank or Financial institutions having completed at least one ECB transaction as primary lender to any India registered entity.	Annexure - C
2	The bidder should be in Compliance with FATF and OFAC Regulations.	Annexure - C
3	Bidder's proposed offer of ECB is fully eligible for the USD-INR Swap Facility under the applicable RBI ECB guideline	Annexure - C

Board resolution/ authorization letter from a Director/ CS/ Head of Department/ Branch Head of the bidder to be provided as proof of authorized signatory, who will be signing the Part 1 and 2 of the bid.

5. Instructions to Bidders:

a) **It is clarified that the bids of banks with an unconditional and firm proposal for USD 100 Million or above shall only be considered as valid bids. Bids with commitment amount of less than USD 100 Million will not be considered for evaluation.**

b) The proposed ECB facility should be eligible for the RBI USD-INR Swap Facility notified vide RBI Circular **RBI/2026-27/100 dated 08 June 2026**. The successful bidder shall provide all necessary operational support for availing the RBI Swap Facility, including regulatory reporting, documentation, execution of the required agreements, and coordination with the RBI. No separate fee, commission, administrative charge, or any other cost shall be payable by IREDA

c) ECB shall be raised by IREDA on unsecured basis and only on its own financial strength.

d) All the fields including one-time Legal costs and Agency Fee in the table provided in Part 2 are required to be ***mandatorily filled***.

e) Bidder is required to quote the most competitive bid.

f) The lumpsum amount quoted by the bidder in Part 2 , in respect of Legal Fee and Agency Fee shall be considered as final, irrespective of the total amount of the facility decided to be raised by IREDA, including green shoe option.

g) Raising of ECB facility is subject to RBI's guidelines, and statutory / regulatory approvals.

h) Incomplete/Conditional bid(s) and bid(s) not as per the specified format will be rejected.

i) The L1 Bidder shall act as the Authorised Dealer Category-I (AD Category-I) Bank for this ECB facility, provided the L1 Bidder is itself an AD Category-I Bank. In case the L1 Bidder is not an AD Category-I Bank, it shall, at its own cost, arrange and designate an AD Category-I Bank to undertake all ECB-related regulatory compliances and functions as required under the applicable RBI guidelines. No additional cost shall be payable by IREDA for these services.
j) Submission of the proposal by the bidder shall constitute acceptance of all the terms and conditions mentioned in this Request for proposal.

6. Drawdown:

Drawdown: The drawdown shall be made available at the **FBIL USD/INR Reference Rate** on a **SPOT basis**.

7. Evaluation Criteria:

a) The eligible bidders shall be evaluated on the Least Cost Basis Selection criteria for which the **"Total cost"** will be calculated as per the evaluation method in Annexure-B of Part 1. Each line item (mentioned as a,b,c,d and e in Annexure-B of Part 1) will be considered upto 4 decimals (without rounding off). Accordingly, the offers shall be evaluated and marked as L1, L2, L3 etc. and L1, being the lowest offer, will be accepted.
b) If two or more bidders quote the same **Total Cost**, preference shall be given to the bidder quoting the **lowest withholding tax liability** for IREDA, calculated as per point C in Annexure-B).
c) If a tie still persists after applying the criterion specified in **Point 7 (b)** above, the **L1 bidder** shall be determined in the following order of preference:

1. The bidder offering the highest Green Shoe Option quantum.
2. If the tie still persists, the bidder quoting the lowest margin over the applicable Interest Rate Benchmark.

8. **Conditions agreeable to IREDA as borrower:**

While bidding please consider the following points which will form part of the facility agreement for the proposed facility:

a) Facility to be raised is purely on unsecured basis without any lien, security, encumbrance, etc. and only on financial strength of IREDA.
b) Lender will not impose any restrictive covenants related to the business operations of IREDA.
c) IREDA, at its sole discretion, may approach multi-lateral & bi lateral agencies to avail credit facilities, international markets for syndicated/bilateral loans, FCTLs, and Foreign bond issuance (including issuance under MTM Program), etc., at any time without any restriction whatsoever.
d) IREDA, at its sole discretion, may approach lenders in domestic market to raise funds through loans, issue bonds or NCDs by private / public placements, commercial papers, or any other form of indebtedness, at any time without any restriction whatsoever.
e) No restriction on financial indebtedness for subsidiary of IREDA.
f) Borrower shall not be made liable to increase any payment (gross up), reimburse / indemnify for any costs or expenses in respect of a FATCA deduction on account of payments to the lender, facility agent, legal counsels or other intermediaries under the Loan Facility. Borrower shall not be liable to gross-up any payment on account of lender-specific taxes, CRS or similar regulatory obligations applicable to the lender.
g) No Clause related to Negative Pledge shall be accepted.
h) Financial and other covenants/compliances shall be on annual standalone basis only.

i) IREDA is at liberty to do publicity with respect to the facility and any publicity by the lead managers shall be at their own costs, except for IREDA's travel and accommodation expenses For publicity, IREDA's logo can be used with prior approval of IREDA.

j) IREDA and its subsidiary(ies) and/or any other Government Company, shall be permitted to enter into a merger or any scheme or arrangement in relation thereto subject to that following completion of the merger or any scheme or arrangement:

- the resulting company shall remain a 'government company' under the Companies Act, 2013 of India;
- the resulting company will continue to remain bound by all of the obligations of the Borrower.

In case of such merger or any scheme or arrangement, no Risk Premium nor any other additional amounts are payable by the Borrower.

k) No binding pre-condition shall be accepted by IREDA requiring it to provide the copy of swift (MT103/MT202) one (1) Business Day prior to the relevant due date in relation to any payment. IREDA shall endeavor to provide an irrevocable payment instruction one (1) Business Day prior to such date.

9. Financial Covenant – (Standalone basis & tested Annually)

The financial covenants shall be calculated in accordance with applicable IND-AS and tested by reference to the annual standalone Financial Statements only at the end of each financial year. IREDA shall ensure that:

a) Capital Risk Adequacy Ratio (CRAR) shall not, at any time, be less than such percentage as may be prescribed from time to time by the RBI on a standalone basis;

b) Liquidity Coverage Ratio is not less than such percentage applicable as may be prescribed from time to time by the RBI on a standalone basis.

10. Other matters related to RFP:

A. Changes in the RFP

a) At any time, prior to the deadline for submission of bids, IREDA may for any reason, whether on its own initiative or as a result of a request for clarification by a bidder, modify the bidding document by issuing an addendum.
b) In case any modification is made to the RFP or any clarification is issued which materially affects the terms and conditions in the RFP, IREDA shall publish such modification or clarification in the same manner as the publication of the initial RFP.
c) In case, a clarification or modification is issued to the RFP, IREDA may, prior to the last date of submission of bids, extend such time limit in order to allow the bidder sufficient time to take into account the clarification or modification, as the case may be, while submitting their bids.
d) Any bidder, who has submitted his bid in response to the original invitation, shall have the opportunity to modify or re-submit it, as the case may be, within the period of time originally allotted or such extended time as may be allowed for the submission of bids. The last bid submitted by the bidder shall be considered for evaluation and all purposes.

B. Period of Validity of Bids:

a) Bids submitted by the bidder shall **remain valid up to 60 days from** the scheduled date and time of opening of Part 2 Bid i.e. Price Bid. A bid valid for shorter period shall be rejected by

IREDA as non-responsive Bid.

b) Prior to the expiry of the period of validity of Bids, IREDA may request the bidder to extend the bid validity period for an additional specified period of time. A bidder may refuse the request and such refusal shall be treated as a withdrawal of Bid after the expiry of the initial validity period.

C. Format and signing of bids:

Bidders are advised to submit the bids strictly in the format prescribed at Part 2. If the bid contains any other format like inclusion of **offshore and on-shore prices** or multiple slabs for any line item etc, then the bid will be summarily rejected and the bidder will stand disqualified. The bids must be submitted under the signatures of authorized officer of bidder.

D. Cost of Bidding

Bidder shall bear all costs associated with the preparation and submission of its bid, and IREDA shall not be responsible or liable for those costs, regardless of the conduct or outcome of the bidding process.

E. Alternative/ Multiple Bids

Alternative/ Multiple Bids shall not be considered at all.

F. Correction of Arithmetical Errors in the Bids

If there is a discrepancy between the amount quoted in figures and in words, the amount in words shall prevail.

G. Lack of competition

A situation may arise where, if after evaluation of Bids, the bid evaluation committee may end up with one responsive Bid only. The bid process shall be considered valid even if there is one responsive Bid, provided that the Bid is unconditional and complete in all respects;

H. Confidentiality

Bidders are also advised to keep the matters and the information confidential, which may have an implication on the pricing and the offers received by IREDA, till the mandate letter is issued to successful bidder(s).

Bidders submitting the bids under the subject RFP are advised to read all the terms and conditions laid out here. Submission of bids shall construe that they unconditionally agree with all the terms and conditions as laid out in the RFP.

In case of any query related to RFP, Mrs. Manjusha Shukla, Deputy General Manager (F&A), may be contacted at manjushashukla@ireda.in.

Yours Sincerely,

Manjusha Shukla

(Manjusha Shukla)
Deputy General Manager (F&A)
Enclosure – Part 1 and Part 2 on the following pages.

Part-1

Annexure – A

Pre-Qualification and Technical Bid

S. No.	Particulars				
1.	Currency	USD			
2.	Tenure	5 years, Bullet repayment			
3.	Interest payment frequency	Semi-annually			
4.a.	Firm Commitment amount	USD 100 Million			
4.b.	Green Shoe Option	Quoted in Price Bid			
5.	**Break up of all-in cost**	**Amount/ Percentage**	**Currency** (USD)	**In figures**	**In Words**
a.	**Margin over Interest Rate Benchmark (i.e. O/N SOFR) in basis points (bps) per annum** *(e.g. 1.10% per annum to be mentioned as 110 bps per annum in figures and One Hundred and Ten Basis Points in Words)* *(The Rate quoted shall be maintained for the Green Shoe option, if exercised.)*	Percentage	Quoted	Quoted	Quoted
b.	**Upfront fee (to be paid upfront) in loan currency in percentage on the Firm Commitment Amount as at 4 (a & b) above (Refer Note 1, 3, 4 and 5)** *{e.g. The fee (to be paid upfront) on the firm commitment amount. For example, If 0.5% is to be paid upfront. This will be mentioned as 50 bps and Fifty Basis Points in Words}* *(The Rate quoted shall be maintained for the Green Shoe option, if exercised.)*	Percentage	Quoted	Quoted	Quoted
	Amount of Indian GST if included in above.				
c.	**If Withholding Tax is applicable on the Firm Commitment Amount, kindly specify the following or specify "Nil": (Refer Note 2)** *In case of applicability, please mention the following:* ***1. Taxable Portion of Firm Commitment Amount in %*** *(e.g. In case applicable on entire Firm Commitment Offered, write as 100% in figures and One Hundred percent in Words, in case applicable on part amount say 50% of Firm commitment offered, write as 50% in figures and Fifty percent in Words.)* *(The same proportion shall be applied for the Green Shoe option, if exercised.)* ***2. Applicable Withholding Tax Rate in %*** *(e.g Suppose the applicable withholding tax is 10.92% as per applicable tax laws, write as 10.92% per annum in figures and Ten Point Nine Two percent in words)*	Percentage	Quoted	Quoted	Quoted
d.	**Legal cost (One-time) (Refer Note 1, 3 and 4)** *{e.g. The legal cost (one-time) is USD 25,000 payable, will be mentioned as USD 25,000 in figures and Twenty Five Thousand dollars in Words.}*	Amount	Quoted	Quoted	Quoted
	Amount of Indian GST if included in above				

e.	**Agency fee (Total for 5 years, payable annually) (Refer Note 1, 3 , 4 and 5)** *{e.g. The agency fee is USD 25,000 payable (total for 5 years, payable at USD 5,000, annually), will be mentioned as USD 25,000 in figures and Twenty Five Thousand dollars in Words.}*	Amount	Quoted	Quoted	Quoted
	Amount of Indian GST if included in above				

Note 1: The legal fee quoted should be all-inclusive quote including out of pocket expenses, stamp paper charges (to be procured by legal counsel on behalf of IREDA), taxes in foreign countries etc., but excluding the Indian GST which shall be paid by IREDA on reverse charge basis. The legal fee shall be payable to legal counsel / bidder as the case may be. No separate legal fees shall be paid at the time of availing green shoe option.

Note2: Withholding tax on Loan Amount during the tenure of the loan shall be at actuals and in no case shall exceed the levels quoted by the bidder and considered during the evaluation (calculated as per point C in Annexure-B), i.e. any upward movement in the withholding tax owing to down-selling/syndication/assignment or any other bidder-specific factor shall be borne by the bidder. However, statutory variation (i.e. change in the withholding tax rate) shall be payable.

Note 3: Withholding Tax, if applicable, on upfront fees, legal fees and agency fees will be deducted at the time of payment.

Note 4: TDS, if applicable, on upfront fees, legal fees and agency fees will be deducted at the time of payment.

Note 5: Upfront Fee and Agency Fee quoted should be all-inclusive quote including taxes in foreign country as well. No separate Agency fees shall be paid at the time of availing green shoe option. In case, bill is raised by foreign entity, the Indian GST, if applicable, on upfront fee and agency fee shall be paid by IREDA on reverse charge basis as per the applicable provisions.

Note 6: The bills for claiming legal cost and Agency Fee raised on IREDA shall be reimbursed to the agency/bank directly by IREDA as preferred by the bidder.

Note 7: Prepayment shall be permitted without premium or penalty, except break costs actually incurred, if any, subject to regulatory compliance.

Signature of the authorized officer of the bidder

Annexure – B

Evaluation Method

S. No.	Particulars	
1.	Currency	USD
2.	Tenure	5 years, Bullet repayment
3.	Interest payment frequency	Semi-annually
4.	Firm Commitment amount for the purpose of evaluation	USD 100 Million
5.	**Break up of all-in cost**	
a.	Margin over Interest Rate Benchmark (i.e. O/N SOFR) basis points (to be calculated in %) *(e.g. 1.10% per annum)*	
b.	**Upfront fee (to be paid upfront) in percentage terms per annum on the Firm Commitment amount as at 4 above (Refer Note 1 and 2)** *{e.g. The upfront fee (to be paid upfront) on the firm commitment amount shall be divided by 5. For example, 0.5% to be paid upfront is to be divided by 5 resulting in 0.10% per annum (rounded off to 4 decimal points)}.*	
c.	**Cost of Withholding Tax on the Firm Commitment Offered as at 4 above (if applicable) in the Company's hands.** *Cost of withholding tax to IREDA as a % of Firm Commitment Amount=* $(((((X * Y)*(A+B))/(1-Z))*Z)/X)*100$ *Where:* *X= Firm Commitment Amount in USD Million i.e. Point 4 above* *Y= Taxable Portion of Firm Commitment Amount in %* *Z= Applicable Withholding Tax Rate in %* *A= Benchmark Rate* ***(Refer Note 1)*** *B= Margin over interest in % i.e. point 5 (a) above* *Illustratively, if* *X= 100 Million USD* *Y= 40%* *Z= 10.92%* *A= 3.60%* *B= 1.10%* *Cost of withholding tax to IREDA as % of Firm Commitment Amount=* $(((((100* 40\%)*(3.60\%+1.10\%))/(1-10.92\%))*10.92\%)/100)*100=0.230463\%$ ***Note 1 : The Interest Rate Benchmark for the purpose of evaluation will be considered as 3.60% for all the bidders. Other inputs will be taken as per the values quoted in Part2.***	
d.	**Legal cost (One-time) (Refer Note 1)** *{e.g. The legal cost (one-time) shall be divided by firm commitment amount and again divided by 5. For example, USD 25,000 payable on firm commitment amount shall be calculated as USD 25000/100 Million USD = 0.0250% which is to be again divided by 5 resulting in 0.0050% per annum (without rounding off upto 4 decimal points)}.*	
e.	**Agency fee (Total for 5 years, payable annually) (Refer Note 1)** *{e.g. The agency fee shall be divided by firm commitment amount. For example, USD 25,000 for 5 years (payable annually at USD 5,000) on firm commitment amount shall be calculated as 25,000/100 Million USD = 0.0250% which is to be again divided by 5 resulting in 0.0050% per annum (without rounding off upto 4 decimal points)}.*	
	Total Cost (a + b + c + d + e) (shall be calculated by IREDA based on that quoted in 5 (a to e) of Annexure A)	

Note:

The Indian GST will be suitably considered for evaluation. Presently, IREDA takes 50% of GST paid as input credit and the balance 50% forms part of the cost.

Annexure – C

Annexure – Letter of Undertaking

(On the Bidder's Letterhead)

To

The Deputy General Manager (F&A)
Indian Renewable Energy Development Agency Limited (IREDA)
7th Floor, Block-2, NBCC Office Complex
East Kidwai Nagar
New Delhi – 110024

Undertaking by the authorized representative of the Bidder:

1. We unconditionally agree to all the terms and conditions as laid out in the RFP.

2. We have read the eligibility criteria carefully and we meet the criteria as specified in this RFP.

3. <u>Declaration of Compliance with FATF and OFAC Regulations (Suggested clause)</u>
   "We hereby declare that the entity fully complies with all provisions and guidelines set forth by the Financial Action Task Force (FATF) and the Office of Foreign Assets Control (OFAC). Further, we ensure that none of our activities or transactions involve entities or individuals listed on any sanctions lists maintained by these organizations and also indemnify you for the same in future. Additionally, we hereby confirm and undertake to adhere to all relevant anti-money laundering (AML) and counter-terrorist financing (CTF) regulations as mandated by FATF and OFAC. In the event of any violation of any such condition, we will be held sole responsible and you shall have a liberty to take any action against us at our own cost."

4. **Experience in ECB Transactions**

We confirm that we are a Bank/Financial Institution and have acted as the Primary Lender in at least one External Commercial Borrowing (ECB) transaction extended to an entity registered in India
The details are as under:

S. No.	Name of the Indian Borrower	Date of Loan Agreement	Tenure of Loan	Quantum of Loan	Currency
1.					
2.					
3.					

5. **Eligibility for RBI USD-INR Swap Facility**

We confirm that the ECB proposed under our bid is fully eligible for the USD-INR Swap Facility in accordance with the applicable Reserve Bank of India (RBI) guidelines prevailing on the date of submission of the bid.

We further certify that the above information is true and correct to the best of our knowledge and belief. We understand that any misrepresentation or false declaration may lead to rejection of our bid and such other action as deemed appropriate by IREDA.

We further certify that I am the duly authorized signatory of the bidding Bank/Financial Institution and am competent to furnish this undertaking on its behalf.

For and on behalf of the Bidder
Signature: ______________________
Name: ___________________________________
Designation: ______________________________
Name of the Bank/Financial Institution: _____________

Signature of the authorized officer of the bidder

Part 2
Price Bid

S. No.	Particulars				
1.	Currency	USD			
2.	Tenure	5 years, Bullet repayment			
3.	Interest payment frequency	Semi-annually			
4.a.	Firm Commitment amount	USD 100 Million			
4.b.	Green Shoe Option	USD _ Million			
5.	**Break up of all-in cost**	**Amount/Percentage**	**Currency** (USD)	**In figures**	**In Words**
a.	**Margin over Interest Rate Benchmark (i.e. O/N SOFR) in basis points (bps) per annum** *(e.g. 1.10% per annum to be mentioned as 110 bps per annum in figures and Hundred and Ten Basis Points in Words)* *(The Rate quoted shall be maintained for the Green Shoe option, if exercised.)*	Percentage			
b.	**Upfront fee (to be paid upfront) in loan currency in percentage on the Firm Commitment amount as at 4 .a. above i.e. USD 100 Million (Refer Note 1, 3, 4 and 5)** *{e.g. The fee (to be paid upfront) on the firm commitment amount. For example, 0.5% is to be paid upfront. This will be mentioned as 50 bps and Fifty Basis Points in Words.}* *(The Rate quoted shall be maintained for the Green Shoe option, if exercised.)*	Percentage			
	Amount of Indian GST if included in above				
c.	**If Withholding Tax is applicable on the Firm Commitment Amount, kindly specify the following or specify "Nil": (Refer Note 2)** *In case of applicability, please mention the following:* ***1. Taxable Portion of Firm Commitment Amount in %*** *(e.g. In case applicable on entire Firm Commitment Offered, write as 100% in figures and One Hundred percent in Words, in case applicable on part amount say 50% of Firm commitment offered, write as 50% in figures and Fifty percent in Words.)* *(The same proportion shall be applied for the Green Shoe option, if exercised.)* ***2. Applicable Withholding Tax Rate in %*** *(e.g Suppose the applicable withholding tax is 10.92% as per applicable tax laws, write as 10.92% per annum in figures and Ten Point Nine Two percent in words)*	Percentage			
d.	**Legal cost (One-time) (Refer Note 1, 3 and 4)** *(e.g. The legal cost (one-time) is USD 25,000 payable, will be mentioned as USD 25,000 in figures and Twenty-Five Thousand dollars in Words.)*	Amount			
	Amount of Indian GST if included in above				
e.	**Agency fee (Total for 5 years, payable annually) (Refer Note 1, 3 , 4 and 5)** *(e.g. The agency fee is USD 25,000 payable (total for 5 years, payable at USD 5,000, annually), will be mentioned as USD 25,000 in figures and Twenty Five Thousand dollars in Words.)*	Amount			
	Amount of Indian GST if included in above				

	Note 1: The legal fee quoted should be all-inclusive quote including out of pocket expenses, stamp paper charges (to be procured by legal counsel on behalf of IREDA), taxes in foreign countries etc., but excluding the Indian GST which shall be paid by IREDA on reverse charge basis. The legal fee shall be payable to legal counsel / bidder. No separate legal fees shall be paid at the time of availing green shoe option. **Note 2:** Withholding tax on Loan Amount during the tenure of the loan shall be at actuals and in no case shall exceed the levels quoted by the bidder and considered during the evaluation (calculated as per point C in Annexure-B), i.e. any upward movement in the withholding tax owing to down-selling/syndication/assignment or any other bidder-specific factor shall be borne by the bidder. However, statutory variation (i.e. change in the withholding tax rate) shall be payable. **Note 3:** Withholding Tax, if applicable, on upfront fees, legal fees and agency fees will be deducted at the time of payment. **Note 4:** TDS, if applicable, on upfront fees, legal fees and agency fees will be deducted at the time of payment. **Note 5**: Upfront Fee and Agency Fee quoted should be all-inclusive quote including taxes in foreign country as well. No separate Agency fees shall be paid at the time of availing green shoe option. In case, bill is raised by foreign entity, the Indian GST, if applicable, on upfront fee and agency fee shall be paid by IREDA on reverse charge basis as per the applicable provisions. **Note 6**: The bills for claiming legal cost and Agency Fee raised on IREDA shall be reimbursed to the agency/bank directly by IREDA as preferred by the bidder. **Note 7: Prepayment shall be permitted without premium or penalty, except break costs actually incurred, if any, subject to regulatory compliance.** **Signature of the authorized officer of the bidder**