

SECI/FA/2024/

Date: 29th Nov, 2024

To all Scheduled Commercial Banks

Sub: Seeking Quotation for Short Term Working Capital Credit Facility (WCDL Facility) of up to Rs 1000 Crore.

Dear Sir/Madam,

Solar Energy Corporation of India Limited (hereinafter called "SECI") is a "Navratna" CPSU under the administrative control of the Ministry of New & Renewable Energy (MNRE) that has been implementing Solar, Wind and Hybrid Projects. The projects under Solar, Wind and Hybrid scheme(s) have been commissioned to the tune of ~ 23 GW up to 30.09.2024 wherein SECI has been acting as the power trading intermediary. The present average monthly payment to the developers is in the range of approx. Rs. 1300 crores. Further, these are likely to increase in the near future based upon the commissioning of new projects.

SECI has been rated as 'AAA' Outlook (stable) by ICRA for its WC lines of credit. The details of the sanctioned credit facilities from various Banks as on date are as under:-

Name of Bank	Limits Sanctioned		
	Fund Based Limits (Rs)	Non-Fund based Limits (Rs)	Overall facilities amount ceiling (Rs)
HDFC Bank*	255,00,00,000	500,00,00,000	555,00,00,000
ICICI Bank	-	100,00,00,000	100,00,00,000
Yes Bank*#	1,00,000	500,00,00,000	500,00,00,000
Axis Bank*#	75,00,00,000	500,00,00,000	500,00,00,000
Kotak Bank	30,00,00,000	570,00,00,000	600,00,00,000
PNB*	300,00,00,000	300,00,00,000	300,00,00,000
SBI	20,00,00,000	500,00,00,000	520,00,00,000
	680,01,00,000	2970,00,00,000	3075,00,00,000

NFB Limits awarded by SECI to Yes Bank and Axis Bank aggregating to Rs. 675 Cr is under documentation stage.

* Limits offered by banks are on interchangeable basis between Fund based limits and Non-Fund based limits with overall ceilings.

पंजीकृत कार्यालय : 6 वी मंजिल, प्लेट-बी, एनबीसीसी कार्यालय ब्लॉक टावर - 2, Regd. Office : 6th Floor, Plate-B, NBCC Office Block Tower-2, पूर्वी किदवई नगर, नई दिल्ली -110023
East Kidwai Nagar, New Delhi-110023

दूरभाष / Phone: (011) 24666200, ई-मेल / Email: corporate@seci.co.in, वेबसाइट / Website: www.seci.co.in

(An ISO 9001:2015 "QMS", ISO 14001:2015, "EMS", ISO 45001:2018, "OH&SMS" Certified Company)

सीआईएन/CIN : U40106DL2011GOI225263

In terms of PPAs SECI is obligated to release the payment on or before the due dates to the developers. Furthermore, SECI can make the payment early subject to some rebate offered by the developers. In past, SECI has released approximately 80% of the monthly payments before due dates. However DISCOMS release the payments on due dates which results in short term cash flow mismatch.

To manage the short-term working capital requirement, we would like to have the fund-based Credit facility (WCDL) up to Rs. 1000 cr. from your bank for a period of one year with an option to renew the same for a further period of one year with mutual consents. Facility tie-up may be done with multiple banks, however total facility will be up to Rs 1200 crore only with minimum tie up of Rs. 50 Crs. The facility may be offered with the interchangeable use as Non-Fund based credit facility (in the form of BG/SBLC). However, the primary facility would be Fund based credit facility only.


Selection of Bank for FB limits will be on 1-year rates offered by Banks however drawl of limits will be done based on the rates offered by selected bank at the time of actual drawl subject to maximum spread as mention in this bid by such bank. Existing fund based limits will be curtailed subject to any limits required for making H2H payments.

In view of the above, you are requested to submit your quotation/proposal as per the Format specified in Annexure-A in a sealed envelope Named as "**Quotation for Short Term Working Capital Credit Facility (WCDL Facility)**", at "Plate B, 6th Floor, Block Tower 2, NBCC TOWER, Block B, East Kidwai Nagar, Kidwai Nagar, New Delhi, Delhi 110023" on or before 16th December, 2024. Bids will be open at 4 PM on 16th Dec 2024, Bidders may attend the same.

Should you require any other information, you are requested to contact through mail on singhal.mohit@seci.co.in on or before 09th Dec 2024.

Thanking you,

Yours faithfully,
For Solar Energy Corporation of India Limited


(Kishan Singh)
AGM (Finance)

Detailed terms and conditions for facility

S. No.	Particulars	Description
1	Borrower	Solar Energy Corporation of India (hereinafter referred to as 'Borrower' or the 'Company') with 100% holding by Government of India (GoI) under the administrative control of Ministry of New & Renewable Energy (MNRE).
2	Existing facility Amount (Rs.)	(Amount to be filled by the Bank)
3	Additional fund-based facility amount proposed (Rs.)	(Amount to be filled by the Bank)
4	Total facility Amount (Rs.)	(Amount to be filled by the Bank)
5	Purpose of the facility	To meet short-term working capital requirements.
6	Facility Tenor	1-year subject to renewal on same terms and conditions.
7	Drawl	As and when required however Drawl will be for min 7 days and maximum 30 days.
8	Fee or Charges of any kind including, but not limited to, Upfront Fee/Processing Fee /Commitment Fee/documentation charges/Stock Audit Fee etc.	NIL
9	Benchmark Rate for Facility	MCLR/REPO/T-Bill
	Max. Spread over Benchmark	(To be filled by the Banks, and will be effective from agreement signing date)
	Security	(To be filled by the Banks as Secured or Unsecured) Note: In case of secured facility, the facility may be secured by first pari-passu charge on Book Receivables of the Company only.

[Signature]
29/11/24