

सोलर एनर्जी कॉर्पोरेशन ऑफ इंडिया लिमिटेड
(भारत सरकार का उपक्रम)
Solar Energy Corporation of India Ltd.
(A Government of India Enterprise)

स्वच्छ भारत - स्वच्छ ऊर्जा



Ref:- SECI/FA/NFB/9057

Date:11-06-2026

To

All Scheduled Commercial Banks

Subject: Invitation of Quotations for Non-Fund Based Credit Facilities (LC/BG/SBLC) aggregating up to Rs.800 Crore

Dear Sir/Madam,

Solar Energy Corporation of India Limited (SECI), a Navratna Central Public Sector Enterprise (CPSE) under the administrative control of the Ministry of New and Renewable Energy (MNRE), Government of India, is engaged in the development and implementation of renewable energy projects across the country, including solar, wind, hybrid, and energy storage projects. SECI also acts as an intermediary procurer and trader of renewable power under various Government of India schemes. As of 31.05.2026, renewable energy projects aggregating approximately 34 GW under the solar, wind, and hybrid schemes have been commissioned, with SECI serving as the power trading intermediary. In addition, SECI has commissioned approximately 122 MW of projects under its own portfolio and expects around 1,100 MW of additional capacity to be commissioned during the current financial year. The average monthly payments to renewable energy developers during FY 2026-27 are estimated to be approximately ₹1,750 crore, and this amount is expected to increase further with the commissioning of additional projects in the near future.

As per the terms & conditions of PSA and in terms of the guidelines of CERC to avail the trading margin of Rs.0.07/unit of sale, it is mandatory to open and provide LCs in favor of RE Power Developers. Further, in accordance with Trading Licensee Regulation, 2020, the Trading Licensee is required to open Letter of credit in favour of Power Supplier equivalent to one point one (1.1) times the average monthly bill amount (estimated average of monthly billing amounts for three months or actual monthly billing amount for preceding three months as the case may be) with a validity of one year for long term contracts. In compliance of above Trading Licensee Regulations, SECI has opened LCs in favor of all the RE power developers towards supply of Power to the tune of Rs. 2254 Crores.

With the continued growth in SECI's renewable energy portfolio and corresponding increase in contractual obligations under Power Purchase Agreements (PPAs), Power Sale Agreements

पंजीकृत कार्यालय : 6 वी मंजिल, प्लेट-बी, एनबीसीसी कार्यालय ब्लॉक टावर-2,
पूर्वी किदवई नगर, नई दिल्ली -110023

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

सीआईएन/CIN : U40106DL2011GOI225263

(PSAs) and Transmission Service Agreements (TSAs), the requirement for Non-Fund Based facilities in the form of Bank Guarantees (BGs) and Standby Letters of Credit (SBLCs) has increased significantly.

In terms of regulatory requirements and contractual provisions, SECI is required to furnish and maintain various LC/BG/SBLC facilities in favour of RE Developers, Transmission Utilities, Government Agencies and other counterparties. Accordingly, SECI proposes augmenting its Non-Fund Based banking lines to meet its growing business requirements.

SECI enjoys the highest domestic credit ratings and strong financial position supported by 100% ownership of the Government of India. SECI's debt instruments are rated CARE AAA (Stable) and ICRA AAA (Stable). The details of the sanctioned credit facilities from various Banks as on date are as under: -

Name of Bank	Fund-Based Limits (Rs. Cr.)	Non-Fund Based Limits (Rs. Cr.)	Total sanctioned Amount (Rs. Cr.)	Remarks
State Bank of India	20	500	520	-
HDFC Bank	255	300	555	
Axis Bank	75*	500	500	Fund based credit limit of Rs. 75 cr. was sanctioned initially which has been utilised for the purpose of issuance of LCs.
Yes Bank	0.01	500	500	
Kotak Mahindra Bank	30	570	600.00	
Punjab National Bank	300	300	300.00	PNB bank limit is 300 Crore as a sublimit in the form of CC/WCDL. Overall exposure is 300 Crores.
ICICI Bank	250	500	500	Non-fund based credit limit has sub-limit of fund based credit limit of Rs. 250 crore.
Indian Bank	450		450	
Bank of Boroda	150		150	
Total Sanctioned Limits	1282	3170	4075	



The brief financial position of SECI is as under:

Particulars	FY 2023-24	FY 2024-25	FY 2025-26
Revenue from Operations (Rs. Crore)	13,035	15,185	18447
Equity Share Capital (Rs. Crore)	1,354	1,354	1354
Net Worth (Rs. Crore)	2,812	3,314	3778
Profit After Tax (Rs. Crore)	436	502	579

SECI hereby invites quotations from Scheduled Commercial Banks for sanction of Non-Fund Based Credit Facilities in the form of LC/BG/SBLC aggregating up to Rs.800 Crore (Rupees Eight Hundred Crore only).

The facilities shall primarily be utilized for issuance of Letters of Credit, Bank Guarantees and Standby Letters of Credit in connection with SECI's power trading operations, renewable energy projects and other business requirements. The facilities may be sanctioned by one or more banks; however, the aggregate amount tied up under this process shall not exceed Rs.800 Crore. The proposed tenor of the facility shall be one year, renewable thereafter on mutually agreed terms and conditions. Banks may also indicate the availability of interchangeable fund-based sub-limits, if any. However, the primary requirement of SECI shall remain Non-Fund Based facilities.

Interested banks are requested to submit their quotations along with detailed terms and conditions, including commission rates, charges, security requirements and other relevant conditions, as per Annexure-A, in a sealed envelope on or before 26th June, 2026 at the following address: 6th floor Plate B NBCC Office Block Tower-2, East Kidwai Nagar New Delhi-110023

Should you require any other information, you are requested to contact on the above email ids. singhal.mohit@seci.co.in, akash.sharma176@seci.co.in.

SECI reserves the right to accept or reject any proposal, either wholly or partially, without assigning any reason whatsoever.

Thank you.

For Solar Energy Corporation of India Limited


Authorized Signatory



Annexure-A

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	Facility and Amount (Rs.)	Non-Fund based Credit facility (LC/BG/SBLC Limit) (Amount to be filled by the Bank)
3	Purpose of the facility	To meet short-term working capital requirements and the requirement of furnishing Standby Letter of Credit to the Developers of RE power projects/BG to Transmission Company & others wherein, SECI has been acting as the power trading intermediary/SECI's own projects. SBLC shall be furnished as per the provisions of PPA signed with the developers. BG will be furnished as per the regulatory requirements or project terms.
4	Tenor	1 Year
5	Drawl	As and when required
6	Fee or Charges of any kind including, but not limited to, Upfront Fee/Processing Fee /Commitment Fee/documentation charges/Stock Audit Fee etc.	NIL
7	Commission on BG/LC Issuance	(To be filled by the Banks)
8	Interest Rate of Cash Credit/Overdraft/WCDL (If offered as sub-limit of non-fund-	(To be filled by the Banks)



	based credit limit)	
9	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.
10	Other terms and conditions	(To be filled by the Banks)



