

ASSAM ELECTRICITY GRID CORPORATION LIMITED

Expression of Interest

For

Advancing term loan from intending Financial Institution to meet capital expenditure of the project for **“Construction of two (2) nos. of 400kV Substation along with its associated transmission lines and bay extension”** for evacuating and consuming 3200 MW of Thermal Power Generation.



February 2026

EOI No.- AEGCL/MD/Tech-1211/PP&D/400kV GSS/EOI/2026/2

ASSAM ELECTRICITY GRID CORPORATION LIMITED

*The State Transmission Utility of Assam
Regd. Office, Bijulee Bhawan
Paltanbazar, Guwahati - 781001*

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The information contained in this Expression of Interest document (“EOI”) or subsequently provided to Applicants, whether verbally or in documentary or any other form by or on behalf of AEGCL or any of its employees or advisers, is provided to Applicants on the terms and conditions set out in this EOI and such other terms and conditions subject to which such information is provided.

This EOI is not an agreement or an offer by AEGCL to the prospective Applicants or any other person. The purpose of this EOI is to provide interested parties with information that may be useful to them in the formulation of their Proposals pursuant to this EOI. This EOI includes statements, which reflect various assumptions and assessments arrived at by AEGCL in relation to the proposal. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require. This EOI may not be appropriate for all persons, and it is not possible for AEGCL, its employees or advisers to consider the objectives, technical expertise and particular needs of each party who reads or uses this EOI. The assumptions, assessments, statements and information contained in this EOI, may not be complete, accurate, adequate or correct. Each Applicant should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments and information contained in this EOI and obtain independent advice from appropriate sources.

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The issue of this EOI does not imply that AEGCL is bound to select an Applicant or to appoint the Selected Applicant, as the case may be and AEGCL reserves the right to reject all or any of the Proposals without assigning any reasons whatsoever.

The Applicant shall bear all its costs associated with or relating to the preparation and submission of its Proposal including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by AEGCL or any other costs incurred in connection with or relating to its Proposal. All such costs and expenses will remain with the Applicant and AEGCL shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by an Applicant in preparation or submission of the Proposal, regardless of the conduct or outcome of the Selection Process.

Assam Electricity Grid Corporation Ltd.

(A successor Company of Erstwhile ASEB)

1st Floor BIJULEE BHAWAN, PALTAN BAZAR GUWAHATI- 781001

Website: www.aegcl.co.in **E-Mail:** gm.mpr@aegcl.co.in

EOI are invited from intending Scheduled Commercial Bank or Financial Institution registered with the Reserve Bank of India for **Advancing term loan from intending Financial Institution to meet capital expenditure of the project “Construction of two (2) nos. of 400kV Substation along with its associated transmission lines and bay extension”** for evacuating and consuming 3200 MW of Thermal Power Generation. EoI Document shall be available in the – <https://assamtenders.gov.in> & www.aegcl.co.in from **10.00 hours of 21.02.2026 to 12.00 hours of 17.03.2026.**

- Last Date/ Time for receipt of EoI documents is **17.03.2026 up to 12.00 Hours.**
- EoI documents shall be opened on **18.03.2026 at 15:00 Hours.**

The TIA reserves the right to accept or reject any proposal and to cancel/annul the EOI.

Name of the TIA: Chief General Manager (PP&D), AEGCL

Address of the TIA: 1st Floor Bijulee Bhawan, Paltanbazar, Guwahati-1

Sd/-

**Chief General Manager (PP&D), AEGCL
Bijulee Bhawan, Guwahati-781001, Assam**

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1. Background

Assam Electricity Grid Corporation Limited (AEGCL), a successor company of Assam State Electricity Board (ASEB) came into existence in the year 2003 as a part of the reforms program in the power sector initiated by the Govt. of India. Assam Electricity Grid Corporation Limited is playing a strategic role as it is the largest 'STU' in the NE region. It also understands responsibility towards the entire North East India and is always extending a helping hand by way of transporting a fair share of power to the other sister states of the region.

After 2003 with the inclusion of new sub stations and transmission lines its transmission capacity is increased up to 10,030 MVA, length 5426.24 Ckt kilometre and no. of substation 82 nos, which includes 1 no. 400KV, 14 nos, of 220KV, 67 nos of 132K substation as on March 2025.

2.Objectives of the Corporation:

Vision:

“To march ahead towards number one rank amongst the leading Transmission utilities in India, transmitting quality, reliable and secured power with minimum transmission loss at a competitive price.”

Mission:

- *Transmission of power in large quantity with affordable price as per the expectation of customers, Government of Assam and AERC.*
- *Increase transmission network need based to meet demand of the State in 2032.*
- *Adoption of best Construction and O&M practices supported by system driven processes enabled by cutting edge IT solutions.*
- *Diversification of business in providing consultancy on construction and maintenance services and entering business in Telecommunication and other emerging areas so as to achieve optimum utilization of assets and generation of additional revenue.*
- *Develop skilled and satisfied human resources, fostering a service-oriented attitude to its stake holders and empowered to meet need in the changing scenarios.*
- *Building Research and Development wing for adoption of new technology.*
- *Discharge the social responsibility with commitment on Environment Protection, Health, Safety, Energy conservation and Community Development.*
- *To establish as one of the transparent entity in the Country with total honour to Whistle.*

3.Financial Capacity of AEGCL

The following table showcases the key financial parameters of AEGCL as per Annual Reports for last few years.

(IN INR CRORES)	FY-2021-22	FY-2022-23	FY-2023-24	FY- 2024-25
Net Worth	(102.85)	2507.47	2859.43	3186.95
Gross Assets	2909.94	3130.25	3258.11	3415.4
Total Revenues	538.66	647.83	829.61	933.39
Profit After Tax	52.71	34.58	194.54	305.31

4. Proposed project for which the loan is required:

The project includes enhancement of transmission network by construction of two (2) new 400kV Substation along with its associated transmission lines with **2000 MVA** transformation capacity addition and **134 ckm** of new transmission lines at an estimated cost of **₹ 1571.00 Cr (Rupees One Thousand Five hundred Seventy One Crore only)** has been proposed for this project **“Construction of two (2) nos. of 400kV Substation along with its associated transmission lines and bay extension”** for evacuating and consuming 3200 MW of Thermal Power Generation.

The details of Project Includes

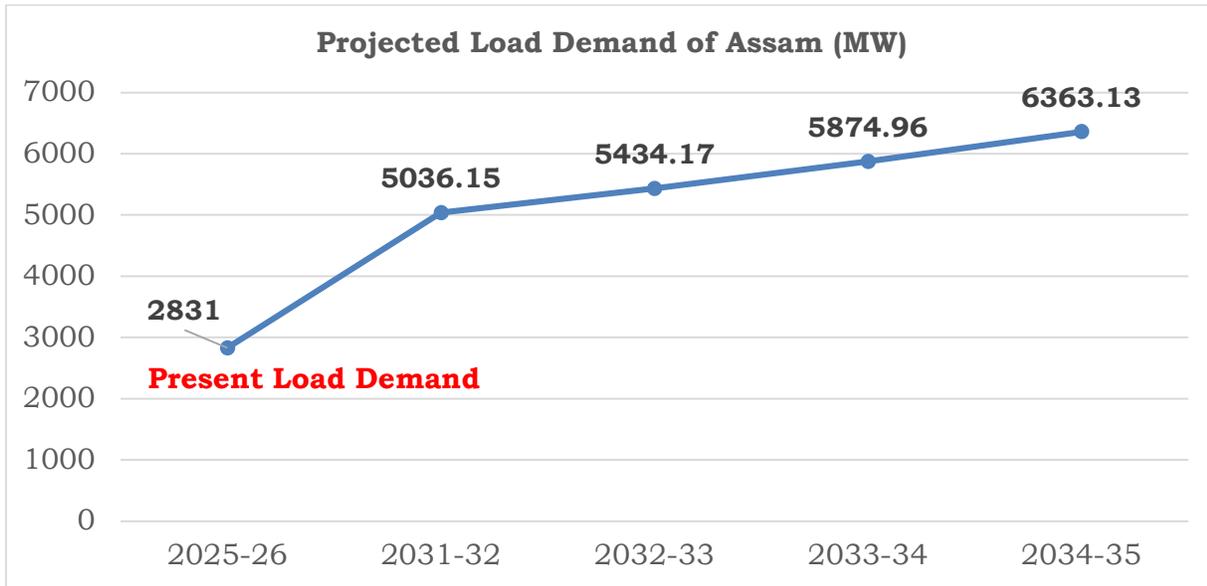
SL No	Name of the Project
1	i) Creation of 400 kV level at Agia 220/132 kV S/s with 400/220 kV, 2x500 MVA transformation capacity
	ii) 420 kV, 2x125 MVar Bus reactor along with associated bays
	iii) LILO of D/C 400kV Bongaigaon-Silchar at Agia (2X20 Ckm)
	iv) Agia (new) -Agia (Exisitng) D/c 220kV Line (2ckm)
	v) Chapar Thermal Plant - Agia 400 kV D/c line with Quad Moose conductor (60 ckm)
2	i) Establishment of 400/220 kV, 2x500 MVA S/s at Salakati
	ii) 420 kV, 2x125 MVar Bus reactor along with associated bays
	iii) Chapar Thermal Plant - Salakati 400 kV D/c line with Quad Moose conductor (40 ckm)
	iv) Salakati- Bongaigaon (PG) 400 kV D/c line with Quad Moose conductor (10 ckm)
	v) Salakati (exiting)- Salakati (new) D/c 220 kV line (2 ckm)
	vi) 400kV Bay Extension 2 nos. at 400/220kV Bongaigaon (PGCIL)

The capital expenditure for the project is proposed to be met by advancing term loan from the intending financial institution.

5. REQUIREMENT OF THE PROJECT

The present peak electricity demand of Assam for FY 2025-26 is 2831 MW and the projected load demand of Assam by 2029-30 is 5036.15 MW and by FY 2034-35 is 6363 MW including both domestic and commercial load. The peak demand is estimated considering the railway traction and major industrial load of refineries (NRL, IOCL, OIL etc.) and Tata Semiconductor manufacturing units.

As on March 2025, the General Network Access (GNA) quantum for ISTS drawal of the state is 1900 MW and Available Transfer Capability (ATC) for FY 2024-25 is 1900 MW. This TTC/ATC needs to be enhanced to meet the forecasted load demand of 6363 MW by 2034-35.



To address long-term load projections, the **Central Electricity Authority (CEA)**—in collaboration with Assam, CTUIL, and Grid-India—conducted comprehensive system studies based on operational feedback from NERLDC and SLDC. These studies evaluated the grid's resilience under Peak Demand, Low Hydro, and Maximum Solar scenarios.

To meet the projected demand for 2029–30, a 3,200 MW thermal power plant is proposed for Charpar in the Dhubri District. To facilitate power evacuation, the existing **Salakati and Agia 220/132/33kV substations** will be upgraded to **400/220kV**, supported by the construction of new associated transmission lines.

6. BENEFIT OF THE PROJECT

- a. **Transmission Network Efficiency Improvement:** With the addition of the new substations along with transmission lines and other augmentations, the project will enhance the efficiency of the Assam transmission network resulting in reduction in transmission losses.
- b. The project will reduce transmission losses from 3.28% in 2023-24 to 2.9% in 2029-30, which will not only improve the efficiency of the system but also reduce energy wastage and heat radiation.
- c. The project will support increasing domestic and industrial electricity demand in the state (total electricity demand of Assam is estimated to increase from 2831MW in 2025-26 to 5036.15 MW by 2029-30).
- d. The ATC of the transmission network of Assam will increase upto 4300MW from 1900 MW (2025-26) after completion of these projects by 2029-30.
- e. These projects will increase the overall TL ckm from 5417.5 ckm at present to 5551.5 ckm (134 ckM will be added) till 2029-30.
- f. Transformer capacity increases from 10030 MVA at present to 12030 MVA (2000 MVA will be added) till 2029-30. Considering N-1 contingency of transformers, the newly added transformation capacity will be very crucial for delivering the load without any hinderance.
- g. ISTS to InSTS connectivity points will increase which will be beneficial for the overall grid balance and proper load handling across the state of Assam. More ISTS connectivity points have been created at 400kV Balipara, 400kV Silchar, 400kV Bongaigaon. This connectivity will improve the load handling capacity of the grid and also improve the voltage scenarios within the area.

- h. The project will improve the quality of power transmitted, reducing the likelihood of voltage fluctuations, frequency variations, reducing the likelihood of power outages and ensuring a more consistent supply of electricity to consumers.
- i. **Promote Green Energy:** The project will facilitate the integration of renewable energy sources into the grid and facilitate dedicated corridor for evacuation of RE power across the state, promoting a cleaner and more sustainable energy hybrid.
- j. **Institution building:** The upgrades will enable AEGCL to operate more efficiently, which will improve the overall performance of the organization and contribute to institution building.
- k. **Best practices and international standards:** The project will provide opportunities for AEGCL to adopt best practices and international standards, which will enhance its capacity to manage and maintain the transmission system. This includes advance system automation, modern accounting standards, grid management, cybersecurity, capacity building enhance efficiency, reliability, and transparency.
- l. **Economic Benefits:** By improving the overall efficiency of the system, the upgrades will enable to inject more Power to DISCOM end and thereby more revenue is generated by selling more electricity to consumers and the benefit of which is pass on the consumers.
- m. The upgrades will ensure a more consistent and reliable supply of electricity, which will benefit households, businesses, and industries, resulting in economic benefits to the users.
- n. The transmission system upgrades promote socio-economic growth and industrial growth by increasing access to electricity, creating jobs, improving healthcare and education, and reducing poverty. For industries, the upgrades boost productivity, attract investments, support small and medium-sized enterprises, and enable economic diversification of the state, ultimately contributing to India's economic development and growth.
- o. In all, the project will facilitate the integration of renewable energy sources into the grid, creating a dedicated corridor for evacuating RE power across the state, promoting a cleaner and more sustainable energy mix, reducing reliance on fossil fuels, and contributing to sustainable development and environmental benefits.

7. Eligibility Criteria

The applicants must satisfy the following eligibility criteria for applying under this Expression of Interest:

- 1) Must be a Scheduled Commercial Bank or Financial Institution registered with the Reserve Bank of India.
- 2) Must have a minimum turnover of INR 1000.00 Crores (Rupees One Thousand Crore only) for loan portfolio for FY 2024-25.
- 3) Must have previous experience in providing large scale-long term financing to Govt./ PSU/Private entities in the past.
- 4) Access to Project Management Tools will have added advantage.
- 5) Any Proposal found not fulfilling the requirements as detailed in the EoI document, will be considered as non-responsive and the Application will not be evaluated further. Applicants shall submit the signed (by authorized signatory) & stamped copy of the EoI Document (on each page) along with their responses.

8. Application Procedure

Step 1: Download the EOI and Application Form from the e-tendering portal:

<https://assamtenders.gov.in>.

Step 2: Fill in the required details of the Application Form.

Step 3: The proposal shall be submitted electronically in the e-tendering portal <https://assamtenders.gov.in>.

Step 4: The Applicant shall upload the scanned proposal document duly signed and stamped on each page of proposal as token of his acceptance along with his proposal and also scanned copies of all requisite documents as sought in this EOI. The applicant will be required to encrypt & sign its online bid using own Digital Signature Certificate (Class- II or higher with both Signing and Encryption Certificates). Prospective applicant must procure DSC before participating in the EOI.

For user manuals with detailed guidelines on enrollment and participation in the online bidding process and any other details related to E-Tendering, please visit the portal: <https://assamtenders.gov.in>.

- For any clarifications Applicants may send their query to gm.mpr@aegcl.co.in

9. Application Timelines

S. No.	Milestone	Date
1	Publication/Floating date of EOI	10.00 hours of 21.02.2026
2	Last Date & Time for Submission of EOI	12.00 hours of 17.03.2026
3	Opening of EOI	18.03.2026 at 15:00 Hours

10. Selection Criteria

Application received from organization with all required documentation shall be reviewed by a Panel committee and be further negotiated. Applicant shall be notified accordingly.

ANNEX 1: Format for Application Form

APPLICATION FORM				
Name of organization				
Address	Registered Office			
	Nearest local Office			
	Servicing Office			
Authorized Representative				
Mobile number				
Email address				
Major Clients (Enclose supporting documents)				
Annual Turnover				
FY 2023-24				
FY 2022-23				
FY 2021-22				
Previous Experience	Capex Funding in Power Projects (Enclose supporting documents)	FY 2021-22	FY 2022-23	FY 2023-24
	Capex Funding in Similar Projects (Enclose supporting documents)	FY 2021-22	FY 2022-23	FY 2023-24

ANNEX 2: Broad Terms of Loan

Proposed by AEGCL

1. Project: **“Construction of two (2) nos. of 400kV Substation along with its associated transmission lines and bay extension”** for evacuating and consuming 3200 MW of Thermal Power Generation.
2. Estimated Project Cost: **₹ 1571.00 Cr.**
3. Ownership: Assam Electricity Grid Corporation Limited.
4. Proposed term loan amount is **₹ 1414.00 Cr (90:10)**
5. Repayment Period: 20 years (Inclusive of moratorium period)
6. Moratorium Period: Schedule COD + 6 months
7. Periodicity for Reset of Interest shall be 1(one) year.
8. No Prepayment or Commitment fees or Pre-closure charges.
9. Charges/Fee, if any, to be waived for the following:
 - (a) Upfront fee % for proposed Term Loan.
 - (b) Fees of appointment of Lender’s Advisors like Legal Advisor / Independent Engineer etc.
 - (c) Charges and stamp duty for execution of documents.
 - (d) Vetting charges, if any
10. Rate of Interest: As low as possible.
11. Repayment Frequency: (i) Monthly (ii) Quarterly (iii) Half Yearly to be furnished separately.
12. Day Count Basis: Actual/Actual
13. Interest on Application Money: From the date of realization of loan amount.
14. Negotiable installment amount.
15. Draw down schedule of term loan component shall be as per RFP as finalized.
16. Security against the loan will be the equitable mortgage of land and building and assets created for the project.
17. The spread of the interest rate should be fixed for the entire term loan period.
18. Validity of the offer is for 6 (six) months from the start date of online EOI submission on e-tender portal.

ANNEX 3A: Terms of Loan proposed by Financial Institution / Applicant

Sl. No	Financial Parameter	Value proposed by the Applicant				Unit
1	Loan amount as proposed by AEGCL i.e., INR Rs 448.20 Cr.	In Rs /-				Cr.
		In Words				
2	Interest Rate on Loan Term (RBI REPO Rate with spread to be added]	RBI REPO Rate	Spread	Total	%	
3	Loan Term.					Year
4	Moratorium Period.					Year
5	Schedule of Repayment of loan amount (Please tick the options)	Monthly	Quarterly	Half yearly	Yearly	
5.1	Schedule of Repayment of loan amount					Tick
6	Interest Payment Option (Please tick the options)	Monthly	Quarterly	Half yearly	Yearly	
6.1	Interest payment					Tick

ANNEX: 3(B)

In addition to the above, following additional information are to be proposed by Applicant as part of their application:

Sl No	Parameters	Details proposed by Applicant
1.	Details of security required	
2.	Nature of Loan –Sole banking	
3.	Other Terms and Conditions, if any	

The key terms proposed in the submission of this EOI shall be indicative. Post submission of the EOI, the key terms of the loan may be further negotiated between AEGCL and the Applicants.

Sd/-
Chief General Manager (PP&D), AEGCL
Bijulee Bhawan, Guwahati-781001, Assam