ASSAM ELECTRICITY GRID CORPORATION LIMITED

Expression of Interest

For

Advancing term loan from intending Financial Institution to meet capital expenditure of the project for **"Conversion of existing 220/132/33kV AIS to GIS along with the associated transmission lines at Sarusajai".**

August 2026

EOI No.: AEGCL/MD/Tech-27/PP&D/EOI/220kV/Sarusajai/2026/4

DISCLAIMER

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.

Information provided in this EOI to the Applicants may be on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. AEGCL accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on the law expressed herein.

AEGCL, its employees and advisers make no representation or warranty and shall have no liability to any person including any Applicant under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this EOI or otherwise, including the accuracy, adequacy, correctness, reliability or completeness of the EOI and any assessment, assumption, statement or information contained therein or deemed to form part of this EOI or arising in anyway in this Selection Process.

AEGCL also accepts no liability of any nature whether resulting from negligence or otherwise however caused arising from reliance of any Applicant upon the statements contained in this EOI.

AEGCL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumption contained in this EOI.

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 "Conversion of existing 220/132/33kV AIS to GIS along with the associated transmission lines at Sarusajai".** EoI Document shall be available in the – https://assamtenders.gov.in & www,aegcl.co.in from **10.00 hours of 26.08.2026 to 12.00 hours of 14.09.2026.**

- Last Date/ Time for receipt of EoI documents is **14.09.2026 up to 12.00 Hours.**
- EoI documents shall be opened on **15.09.2026 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

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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 conversion of existing 220/132/33kV AIS to GIS along with the associated transmission lines at Sarusajai an estimated cost of **₹ 565.00 Cr (Rupees Five Hundred Sixty-Five Crore only)** has been proposed for this project.

The existing 220 kV Sarusajai Grid Substation (GSS) is one of the most important transmission nodes in Assam, supplying power to the Guwahati Metropolitan Area and adjoining regions. The substation presently comprises:

Particulars	Existing Capacity
220 kV Transmission Lines	6 Nos.
220/132 kV Power Transformers	4 Nos.
132 kV Transmission Lines	6 Nos.
132/33 kV Power Transformers	3 Nos.
33 kV Outgoing Feeders	10 Nos.
Major Load Centers Served	Guwahati City, Chandrapur, Kamakhya and adjoining areas
Total Load Handled by the Station:	600 MVA (max)

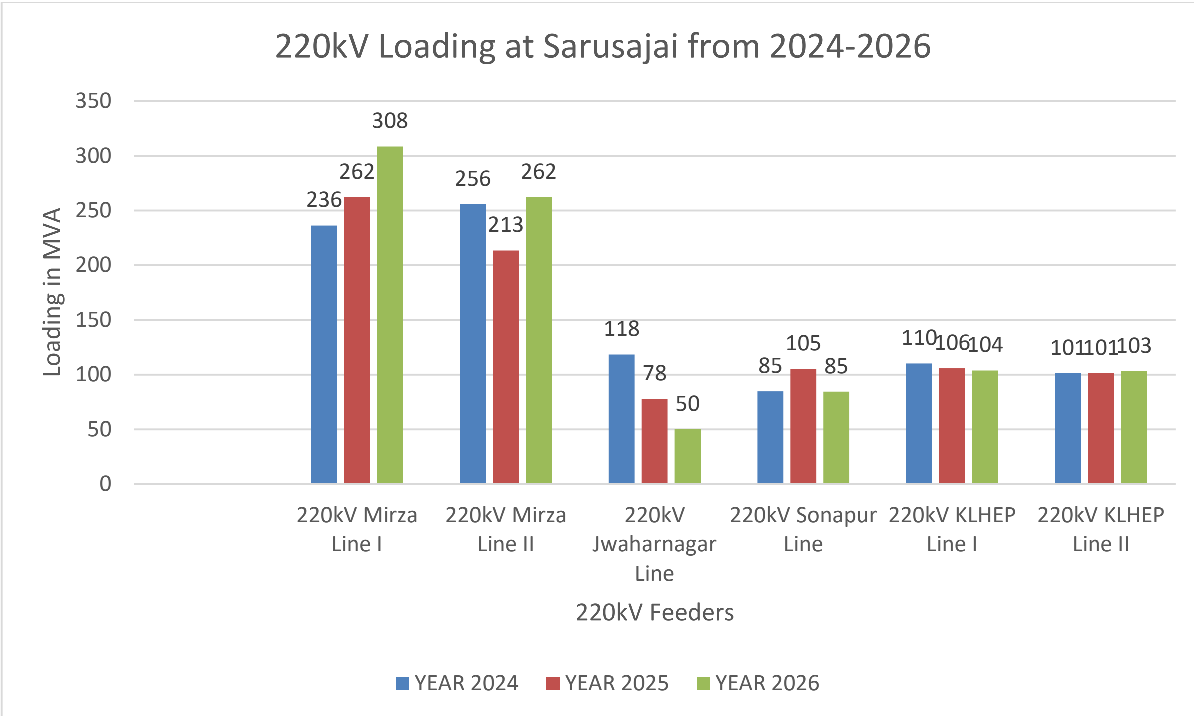
Being one of the largest load centres in the State, the substation plays a vital role in maintaining the reliability and security of power supply to the capital region.

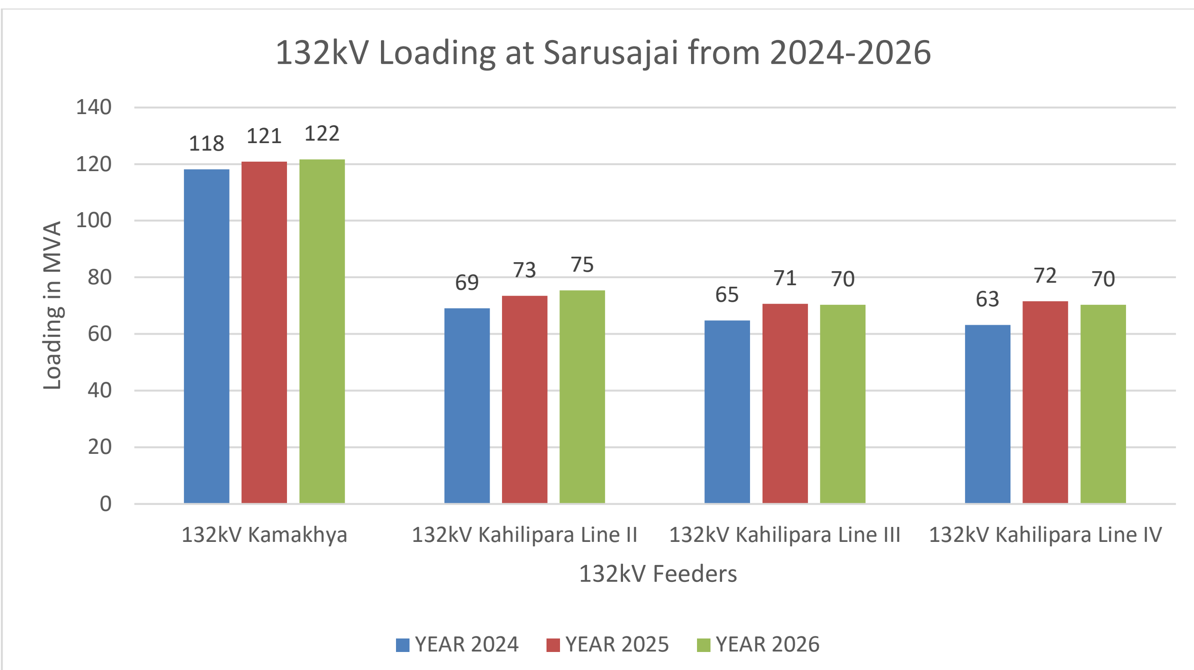
The capital expenditure for the project is proposed to be met by advancing term loan from the intending financial institution.

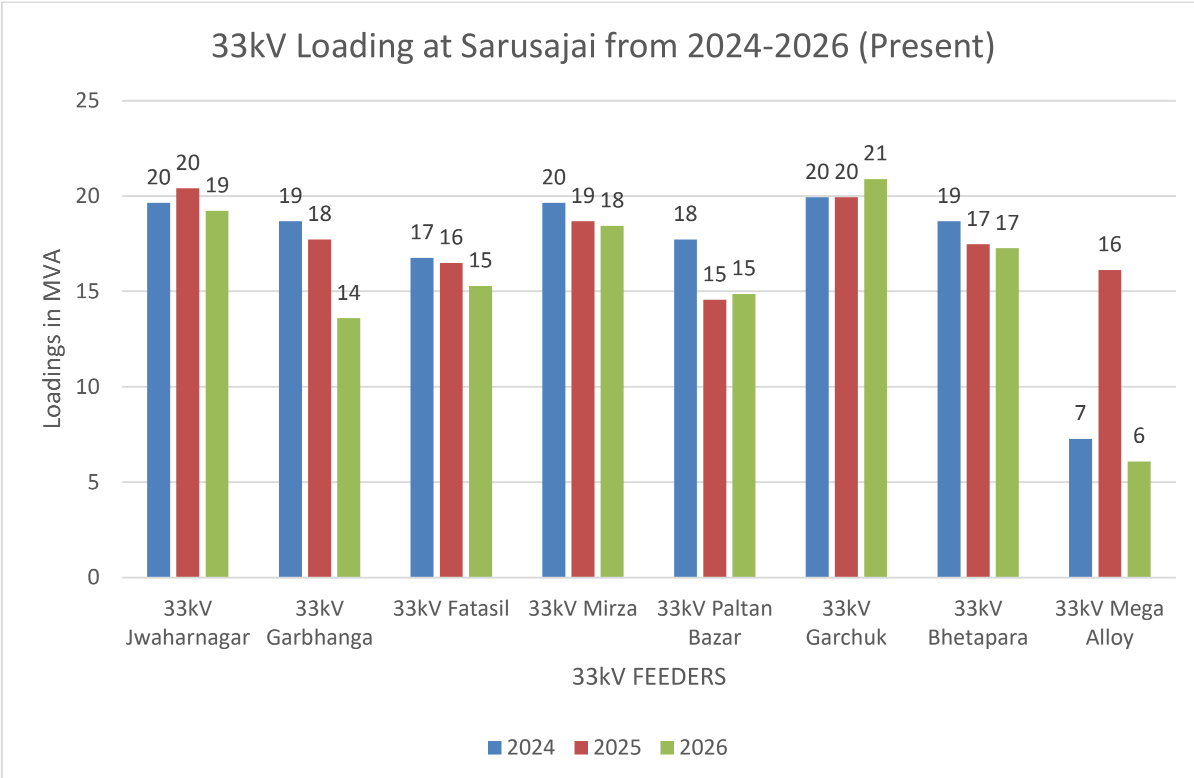
5.REQUIREMENT OF THE PROJECT

The demand for electricity in the Guwahati metropolitan area is increasing rapidly due to urbanization, commercial growth, industrial development, expansion of public infrastructure, electric vehicle charging facilities, and upcoming data centres. The existing AIS substation has limited scope for future expansion and modernization considering the current handling capacity.

The Load pattern for the Last 3 years of the Sarusajai GSS is detailed below:


220kV Loading at Sarusajai from 2024-2026
Loading in MVA
350
300
250
200
150
100
50
0
236
262
308
256
213
262
118
78
50
85
105
85
110
106
104
101
101
103
220kV Mirza Line I
220kV Mirza Line II
220kV Jwaharnagar Line
220kV Sonapur Line
220kV KLHEP Line I
220kV KLHEP Line II
220kV Feeders
YEAR 2024
YEAR 2025
YEAR 2026


132kV Loading at Sarusajai from 2024-2026
Loading in MVA
140
120
100
80
60
40
20
0
118
121
122
69
73
75
65
71
70
63
72
70
132kV Kamakhya
132kV Kahilipara Line II
132kV Kahilipara Line III
132kV Kahilipara Line IV
132kV Feeders
YEAR 2024
YEAR 2025
YEAR 2026



As inferred from the above data, it has been observed that the Load demand of the existing GSS has been steadily increasing over the years.

As such, Conversion of the existing AIS substation into a Gas Insulated Substation (GIS) with provision for future 400 kV integration will provide a long-term solution for meeting the growing power demand while ensuring enhanced reliability and operational flexibility.

6.BENEFIT OF THE PROJECT

Considering the strategic importance of Sarusajai GSS, conversion to GIS will provide the following additional benefits:

- Enhanced operational reliability for one of Assam's most critical load centres.
- Elimination of space constraints for future expansion.
- Provision for additional 220 kV and 132 kV transmission bays.
- Improved grid resilience under N-1 contingency conditions.
- Reduction in equipment failure caused by environmental factors.
- Improved maintainability and operational efficiency.
- Seamless migration to a future **400/220/132/33 kV GIS Grid Substation**.
- Improved quality and reliability of power supply to the Guwahati Metropolitan Area and surrounding districts.
- Strengthening of the State Transmission Network to support Assam's long-term economic growth.

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 26.08.2026**
2	Last Date & Time for Submission of EOI	**12.00 hours of 14.09.2026**
3	Opening of EOI	**15.09.2026 at 15:00 Hours**

10. Selection Criteria

1. The Applicant shall quote the **interest rate on the term loan based solely on the prevailing RBI Repo Rate plus the applicable spread**. No benchmark or parameter other than the RBI Repo Rate shall be accepted for determining the interest rate
2. Application received from organization with all required documentation shall be reviewed by a Panel committee and be further negotiated.
3. The Applicant shall be notified accordingly.

ANNEX 1: Format for Application Form

<table>
<tr><th colspan="5">APPLICATION FORM</th></tr>
<tr><td colspan="2">Name of organization</td><td colspan="3"></td></tr>
<tr><td rowspan="3">Address</td><td>Registered Office</td><td colspan="3"></td></tr>
<tr><td>Nearest local Office</td><td colspan="3"></td></tr>
<tr><td>Servicing Office</td><td colspan="3"></td></tr>
<tr><td colspan="2">Authorized Representative</td><td colspan="3"></td></tr>
<tr><td colspan="2">Mobile number</td><td colspan="3"></td></tr>
<tr><td colspan="2">Email address</td><td colspan="3"></td></tr>
<tr><td colspan="2">Major Clients (Enclose supporting documents)</td><td colspan="3"></td></tr>
<tr><td colspan="2">Annual Turnover</td><td colspan="3"></td></tr>
<tr><td colspan="2">FY 2025-26</td><td colspan="3"></td></tr>
<tr><td colspan="2">FY 2024-25</td><td colspan="3"></td></tr>
<tr><td colspan="2">FY 2023-24</td><td colspan="3"></td></tr>
<tr><td rowspan="4">Previous Experience</td><td rowspan="2">Capex Funding in Power Projects

(Enclose supporting documents)</td><td>FY 2023-24</td><td>FY 2024-25</td><td>FY 2025-26</td></tr>
<tr><td></td><td></td><td></td></tr>
<tr><td rowspan="2">Capex Funding in Similar Projects

(Enclose supporting documents)</td><td>FY 2023-24</td><td>FY 2024-25</td><td>FY 2025-26</td></tr>
<tr><td></td><td></td><td></td></tr>
</table>

ANNEX 2: Broad Terms of Loan

Proposed by AEGCL

1. Project: **"Conversion of existing 220/132/33kV AIS to GIS along with the associated transmission lines at Sarusajai".**
2. Estimated Project Cost: **₹ 565.00 Cr**.
3. Ownership: Assam Electricity Grid Corporation Limited.
4. Proposed term loan amount is **₹ 509.00 Cr (90:10)**
5. Repayment Period: 15 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 509.00 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