



Endless Energy. Infinite Possibilities

RURAL ELECTRIFICATION CORPORATION LIMITED
(A Government of India Enterprise)

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Website: www.recindia.com & www.recindia.nic.in

No. REC/Finance/Resource/ECB/11-12

Date: 23rd May 2011

TO

Sir,

Sub: Raising unsecured ECB – Syndicated Term Loan equivalent to US\$ 200-300 million

REC has an International rating equivalent to Sovereign Rating from Moody's & Fitch and highest rating of AAA (triple A) for domestic borrowing programme for the financial year 2011-12 from CRISIL, CARE, ICRA & FITCH. It will be highly appreciable in case your bank quotes a rate for raising ECB equivalent to US\$ 200 - 300 million through Syndicated Term loan as per 'Annexure A' attached.

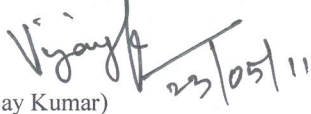
The basic structure of the said ECB is as under:


Amount	Equivalent to US\$ 200-300 million
Currency	USD/JPY
Tenor	5 years
Payment	Bullet
Interest payment	Semi-annually
Withholding tax	As applicable
Validity of the offer	90 days
Last date of submission	27 th May 2011

You are requested to quote firm rate as per Annexure 'A'.

The offer should reach REC office latest by 11.30 hours on 27th May 2011. REC has the right to reject any or all offers without assigning any reason thereof. In case of any enquiry in this regard Shri Awanish Bharati, Asst. Manager (Finance) may be contacted at 011-43091592/0-9650933199, akbharati@recl.nic.in.

Yours sincerely,


(Vijay Kumar)
Dy. General Manager (Finance)


23/5/11

Zonal /Project Office: Bangalore, Bhubaneswar, Chennai, Guwahati, Hyderabad, Jabalpur, Jaipur, Jammu, Kolkata, Lucknow, Mumbai, Panchkula, Patna, Ranchi, Shillong, Shimla, Thiruvananthapuram & Vadodara.

Annexure-A

**Offer for raising ECB equivalent to US\$ 200-300 million by way of
Syndicated Term Loan**

1.	Name of bank giving quote	
2.	Currency	USD/JPY
3.	Interest	Payable semi annually
4.	Tenor	5 years
5.	Commitment amount	
6.	Firm Quote	
	Breakup of all in cost :	
	➤ Margin (%)	
	➤ Arrangement /Upfront fee (%)	
	➤ Legal cost Amt. in USD	
	➤ Agency fee Amt. in USD	
	➤ Out of Pocket expenses Amt. in USD	
	➤ Others (specify) Amt. in USD	
7.	All-in cost : 6M USD/JPY Libor +	
8.	Applicable withholding tax	
9.	Total cost to RECL	

B
23/5/11

Vijay
23/5/11