



**RURAL ELECTRIFICATION CORPORATION LIMITED**  
(A Government of India Enterprise)

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Registered Office: Core – 4, SCOPE Complex, 7, Lodi Road, New Delhi – 110 003.  
Tel.: 24365161 Fax: 011-24360644 E-Mail: [reccorp@recl.nic.in](mailto:reccorp@recl.nic.in) Gram: RECTRIC  
Website: [www.recindia.com](http://www.recindia.com) & [www.recindia.nic.in](http://www.recindia.nic.in)

**LIMITED TENDER NOTICE – To be responded by Addressees only**

No. REC/Fin./ECB/

Dated : April 16, 2007

To

(1)

(2)

(3)

Basix Forex & Financial  
Solutions Pvt. Ltd.  
A-404, Rajeshri Accord  
4<sup>th</sup> Floor, Telli Galli Cross Lane,  
Andheri(East)  
Mumbai-400 069

A.V. Rajwade & Co.,  
9, Sumer Kendra, Gr. Floor,  
Pandurang Budhakar Marg,  
Behind Mahindra Tower, Worli,  
Mumbai-400 018

Derivium Capital & Securities Pvt. Ltd.  
128, Atlanta, 209, Nariman Point,  
Mumbai-400 021

Sub : External Commercial Borrowing equivalent to USD 200 million –  
Hedging strategy.

Dear Sir,

REC has raised ECB in JPY equivalent to US \$ 200 million in the financial year 2006-07. The mandate in this regard was given to the syndicate of Standard Chartered Bank, London and DEPFA Investment Bank, Cyprus. The tenor of the loan is 5 years, repayment is bullet after 5 years and the interest payment is bi-annual at a rate of JPY LIBOR plus 48 bps. The draw down has taken place on 26<sup>th</sup> March, 2007.

Considering JPY as a volatile currency, REC will be taking an appropriate hedging strategy on the ECB transaction. Our management feels that alongwith the internal nominated committee an outside expert should be associated for deciding the appropriate hedging structure and also be associated with the process of finalizing best hedging option received by competitive bidding.

In this regard, REC request you to give your willingness to be a part of the committee for deciding the hedging strategy for the said ECB and quote your fee.

Brief Scope of Work

- To be part of the nominated committee as External Expert
- To decide the best and appropriate hedging structure.
- To analyze the rates quoted in the competitive bid.
- To associate in the negotiation process with the bank, if required.
- To recommend the final structure and the pricing to be adopted.



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You may be required to visit REC office on 2-3 occasions as per the mutually agreed / convenient dates with the nominated committee.

Your willingness alongwith the fee may be communicated to this office on or before 27<sup>th</sup> April, 2007 by 1.30 PM under a sealed cover indicating "Willingness to Act as an Expert to Hedging Strategy". The fee should be lump sum inclusive of travel expenses.

REC will have right to award / reject /amend the offer without assigning any reason thereof.

In case of any further information in this regard undersigned may be contacted on below mentioned email/ phone numbers.

Thanking you,

Tours sincerely,

(Vijay Kumar)

Joint Chief(F&A)

Email : [vij\\_kr1960@yahoo.co.in](mailto:vij_kr1960@yahoo.co.in), Mobile: 9810896363