



Jammu & Kashmir Infrastructure Development Finance Corporation Ltd.

(A Government of Jammu and Kashmir Undertaking)

EXPRESSION OF INTEREST NIT No. 08 - JKIDFC of 2021-22

Jammu and Kashmir Infrastructure Development Finance Corporation (JKIDFC) Ltd. is a Registered Corporation under the Companies Act, 2013. The Corporation is mandated to raise loan upto Rs. 8,000.00 crore for funding Infrastructure Development in Jammu and Kashmir. The loans to be raised by the Corporation are guaranteed by the following dedicated Revenue Streams:

- i. Revision of taxes under the Jammu and Kashmir (Motor Spirit and Diesel Oil) (Taxation of Sales) Act by revising rate of tax on sale of diesel from 16% minus Rs. 2.5 per litre to 16% minus Rs. 0.5 per litre.
- ii. Increase in one time road tax at 9% for motor vehicles.
- iii. Increasing efficiency of collection of water connection charges by way of covering all the unregistered consumers and improving collection efficiency to 100%.
- iv. Increasing revenue realization by making full use of permissible limit of 80 lakh cft of extraction of timber."

The repayment of the principle and interest shall be made directly through the designated account from the revenues accrued from the above dedicated streams. The duration of loan would be of 15 years.

Sealed Expression of Interest (EOI) is being invited from reputed RBI regulated banking and financial institutions/companies of the country, to submit written proposals for advancing loans of **Rs. 2,000 crore** to be availed during remaining months of the current financial year 2021-22 and 1st quarter of next financial year (2022-23). The bidders have to quote the rate of interest (MCLR linked) at which they will offer the loan along with the amount they are prepared to invest during January-March 2022 and April-June 2022-23. Any change in the interest rate during subsequent years will be MCLR linked.

Expression of Interest (EOI) must be delivered both in written hard copy and as well as digital form and should include the banking/ financial company's demonstrated capacity to provide the credit facility. The hard copy of EOI shall be delivered through registered post/ speed post/ courier/ by hand latest by **January 10th, 2022 (Monday) up to 1700 hrs IST** on the below mentioned address.

**Director Finance,
Jammu & Kashmir Infrastructure Development Finance Corporation-JKIDFC,
Room No. 1/5, 1st Floor,
Civil Secretariat, Jammu – 180001,
Phone: 0191-2544137,
Mobile No: 9419205227,
Email: caofinance-jk@nic.in**

The instructions for bidders and tender documents are available on the official website of JKIDFC @ www.sims-jk.gov.in/jkidfc. Queries, if any, can also be clarified through our official mail support-idfc@jk.gov.in.

The terms and conditions governing EOI shall be as under:

1. Interest and Principle would be paid for respective period to the selected Banks/ institutions as per the agreement executed and in line with the RBI guidelines.
2. The funds have to be disbursed in installments or in full, as per requirement and agreed terms & conditions and after execution of necessary documents with the Jammu and Kashmir Infrastructure Development Finance Corporation (JKIDFC) Ltd.
3. The Jammu and Kashmir Infrastructure Development Finance Corporation (JKIDFC) Ltd. reserves the right to make repayment of the loan at an early date at its discretion which would not attract any penal interest/charges, etc.
4. Selection criteria for the bid shall be the lowest rate of interest and other charges, if any.
5. There shall be no commitment charges.
6. Successful bidder will have to disburse the required amount within 15 days from the date of the demand, from time to time, as per requirement of the Corporation at very short notices.
7. If a bidder, whose offer has been accepted, fails to disburse the required amount within 15 days from the demand the requisite time frame, loss occurred shall be recovered from the repayment of loan.
8. The Hon'ble High court at Jammu and Kashmir shall have exclusive jurisdiction to adjudicate the disputes arising out of the agreement, if any.
9. The bidder can quote rate for more than Rs. 2,000 crore on the same rates and terms & conditions.
10. The Jammu and Kashmir Infrastructure Development Finance Corporation (JKIDFC) Ltd. reserves the right to terminate a bid without assigning any reason thereof.


(Showkat Hussain Mir)
Director Finance,
JKIDFC Ltd.

No. FD-vii-Gen (203) JKIDFC/2018/04

Dated: 03/01/2022