Sub: Reply to pre-bid Queries & Corrigendum-1 for Selection of Bankers for Sanction of Term Loan for the newly launched BRAHMA Project at Umariya, Near Bhopal, Madhya Pradesh.

Ref: **Tender No SRM – 6300040368**

Corrigendum-1

SL	RFP Clause No. & RFP Page No.	Clause Details	Corrigendum-1	
			FOR	**READ AS**
1	Clause - 6 - I, II & III Page 4	Earnest Money Deposit (EMD)	As a part of Pre-Qualification process, bidder needs to furnish the following by post / courier or by hand before closing date and time of the tender: I. The EMD amount of Rs. 10 lakh,	**EMD is waived off and not applicable.**
2	Clause – 8, Page 7	Security	Pari-passu charge on BRAHMA Project assets (Primary). BEML LIMITED Immovable assets (Collateral). Creation within 270 days from first disbursement.	**Pari-passu charge on BRAHMA Project assets (Primary). Creation within 270 days from first disbursement.**
3	Clause – 8, Page 7	Drawdown	DPR will be provided post Pre-Bid Meeting	DPR will be provided **on submission of NDA. Draft-NDA is attached.** **Interested bidders to send mail to the Email IDs david.gangte@bemlltd.in & anithak@bemlltd.in and send the signed NDA by return mail on or before 05th March 2026.** **On receipt of NDA, link for downloading DPR would be provided by mail.**

Sub: Reply to pre-bid Queries & Corrigendum-1 for Selection of Bankers for Sanction of Term Loan for the newly launched BRAHMA Project at Umariya, Near Bhopal, Madhya Pradesh.

Ref: **Tender No SRM – 6300040368**

SL	RFP Clause No. & RFP Page No.	Clause Details	Corrigendum-1	
			FOR	**READ AS**
				Hardcopy of signed NDA should reach to the following address: **The General Manager (Corporate Materials)** **BEML Limited, Room No.1, BEML Soudha, 23/1, 4th Main,** **S.R. Nagar,** **Bengaluru – 560027.**
4	Clause – 9, Part-I Page 7	Technical Bid	Technical Bid (PDF uploads, signed & stamped): • Covering letter; Eligibility documents; board resolution or authorization letter for authorized signatory for signing the Bid documents; KYC - PAN; TAN; GST; rating letters; LEI No.; last three F.Y. annual reports and Annexure-A. • Loan Book Certification & Previous experience details (Self Certified) • Integrity Pact (Annexure -E) • Non-Blacklisting declaration (Annexure-F) • No-Conflict declaration (Annexure-F)	**Technical Bid** (PDF uploads, signed & stamped) and uploaded in "**C-FOLDER TECHNICAL ATTACHMENT**" in SRM Portal: • Covering letter; Eligibility documents; board resolution or authorization letter for authorized signatory for signing the Bid documents; KYC - PAN; TAN; GST; rating letters; LEI No.; last three F.Y. annual reports and Annexure-A. • Loan Book Certification & Previous experience details (Self Certified)

Sub: Reply to pre-bid Queries & Corrigendum-1 for Selection of Bankers for Sanction of Term Loan for the newly launched BRAHMA Project at Umariya, Near Bhopal, Madhya Pradesh.

Ref: **Tender No SRM – 6300040368**

SL	RFP Clause No. & RFP Page No.	Clause Details	Corrigendum-1	
			FOR	**READ AS**
			• Confidentiality Declaration (Annexure-III) • Deviation Statement (Annexure C) • Details as required in Annexure-I	• Integrity Pact (Annexure -E – **Format attached**) • Non-Blacklisting declaration (Annexure-F) • No-Conflict declaration (Annexure-F) • Confidentiality Declaration (Annexure-III) • Deviation Statement (Annexure C) • Details as required in Annexure-I **& II** • **Indicative Covenants (RTL) (Annexure D)** **NO PRICE DETAILS TO BE MENTIONED IN THE TECHNICAL BID.** **OFFERS WITH PRICE DETAILS IN TECHNICAL BID WILL NOT BE CONSIDERED AND WILL BE REJECTED.**
5	Clause – 9, Page 8,	Financial Bid	Annexure B (Signed Document to be uploaded – file size requirements to be updated)	Duly filled **Annexure-B** to be signed and uploaded under "**NOTES & PRICE ATTACHMENTS**" in SRM Portal.

Sub: Reply to pre-bid Queries & Corrigendum-1 for Selection of Bankers for Sanction of Term Loan for the newly launched BRAHMA Project at Umariya, Near Bhopal, Madhya Pradesh.

Ref: **Tender No SRM – 6300040368**

SL	RFP Clause No. & RFP Page No.	Clause Details	Corrigendum-1	
			FOR	READ AS
	Part-II			File size – less than 10MB in PDF format.
6	Annexure – I, Sl. No. 11 Page 11	Bid Particulars	The Term Loan shall be secured by providing a charge on the Pari-passu charge on BRAHMA Project assets (Primary) BEML LIMITED Immovable assets (Collateral) Acceptance of Security	**The Term Loan shall be secured by providing Pari-passu charge on BRAHMA Project assets (Primary) Acceptance of Security**
7	Annexure – A, Page 14	Bid Cover Letter (on Bidder's Letterhead)	…Bid valid for 120 days from bid submission end date…	…Bid valid for **180** days from bid submission end date…

BEML LIMITED

(A Government of India Mini Ratna Company under Ministry of Defence)
"BEML SOUDHA " 23/1, 4TH Main, S.R. Nagar, Bangalore 560027
Phone : 080 22963179 email : david.gangte@bemlltd.in

Annexure – E

Ref:- Bid Number: _____Dated: _____

(*To be executed on plain paper and applicable for all tenders of value _ Rs. 1 Crore and above)*

INTEGRITY PACT

Between

BEML Limited (BEML) hereinafter referred to as "The Principal"

And

……. **hereinafter referred to as "The Bidder/Contractor"**

Preamble

The Principal intends to award, under laid down organizational procedures, contract/s for
..…….
The Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s) and / or Contractor(s).

In order to achieve these goals, the Principal will appoint an independent External Monitor (IEM), who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

Section 1 – Commitments of the Principal

(1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:
   a) No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
   b) The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential/ additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
   c) The Principal will exclude from the process all known prejudiced persons.

(2) If the principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or it there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

Section 2 – Commitment of the Bidder(s)/ contractor(s)

(1) The Bidder(s)/ Contractor(s) commit themselves to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution.

a) The Bidder(s)/ Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.

b) The Bidder(s)/ Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.

c) The Bidder(s)/ Contractor(s) will not commit any offence under the relevant IPC/PC Act; further, the Bidder(s) / Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or documents provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

d) The Bidder(s)/ Contractor(s) of foreign origin shall disclose the name and address of the Agents/ Representatives in India, if any. Similarly, the Bidder(s)/ Contractor(s) of Indian Nationality shall furnish the name and address of the foreign Principals, if any. Further, as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder(s)/Contractor(s). Further, as mentioned in the Guidelines all the payments made to the Indian agent/representative have to be in Indian Rupees only. Copy of the "Guidelines on Indian Agents of Foreign Suppliers" is placed at **Annexure (J-1).**

e) The Bidder(s) / Contractor(s) will, when presenting his bid, disclose any and all payments he has made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

(2) The Bidder(s)/Contactor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3 – Disqualification from tender process and exclusion from future contracts

If the Bidder(s)/Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or any other form such as to put his reliability or creditability in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or act as per the procedure mentioned in the "Guidelines on Banning of business dealings".

Section 4 – Compensation for Damages

(1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to Earnest Money Deposit/ Bid Security.

(2) If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the contract value or the amount equivalent to Performance Bank Guarantee.

Section 5 – Previous Transgressions

(1) Bidders to disclose any transgression with any other public / government organisation that may impinge on the anti-corruption principle. The date of such transgression, for the purpose of disclosure by the bidders in this regard, would be the date on which cognizance of the said transgression was taken by the competent authority. The period for which such transgression (s) is / are to be reported by the bidder shall be the last three years to be reckoned from date of bid submission. The transgression(s), for which cognizance was taken even before the said period of three years, but are pending conclusion, shall also be reported by the bidders

(2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in "Guidelines on Banning of business dealings".

Section 6 – Equal treatment of all Bidders /Contractors /Sub-contractors

(1) The Bidder(s)/ Contractor(s) undertaker(s) to demand from all subcontractors a commitment in conformity with this Integrity Pact, and to submit it to the Principal before contract signing.

(2) The Principal will enter into agreement with identical conditions as this one with all Bidders, Contractors and subcontractors.

(3) The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

Section 7 – Criminal charges against violating Bidder(s) / Contractor(s) / Subcontractor(s)

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or of the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer

Section 8 – Independent External Monitor / Monitors

(1) The Principal appoints competent and credible Independent External Monitor for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement

(2) The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. It will be obligatory for him to treat the information and documents of the Bidders/Contractors as confidential. He reports to the CMD, BEML.

(3) The Bidder(s)/ Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/ Contractor(s) / Subcontractor(s) with confidentiality.

(4) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.

(5) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.

(6) The Monitor will submit a written report to the CMD, BEML, within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise submit proposals for correcting problematic situations.

(7) If the Monitor has reported to the CMD, BEML, a substantiated suspicion of an offence under relevant IPC/PC Act, and the CMD, BEML has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

(8) The word 'Monitor' would include both singular and plural.

Section 9 – Pact Duration

This pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. If any claim is made/lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged/ determined by CMD of BEML

Section 10 – Other provisions

(1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the Corporate Office of the Principal, i.e. Bangalore.

(2) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.

(3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.

(4) Should one or several provisions of this agreement turn out to be invalid, the reminder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intensions.

(5) The bidder shall not approach the Courts while representing the matters to IEMs and he/ she will await their decision in the matter.

(6) In case of joint venture, all the partners of the joint venture should sign the Integrity Pact. In case of sub-contracting, the Principal contractor shall take the responsibility of the adoption of IP by the sub-contractor. It is to be ensured that all sub- contractors also sign IP.

(7) In the event of any dispute between the management and the contractor relating to those contracts where Integrity Pact is applicable, in case, both the parties are agreeable, they may try to settle dispute through mediation before the panel of IEMs in a time bound manner. If required, the organization may adopt any mediation rules for this purpose.

In case, the dispute remains unresolved even after mediation by the panel of IEMs, the organization may take further action as per the terms and conditions of the contract.

The fees / expenses on dispute resolution shall be equally shared by both the parties.

(8) In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the integrity pact will prevail

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(For & On behalf of the Principal)	(For & On behalf of Bidder/Contractor)
(Office Seal)	(Office Seal)
Place----------	Place----------
Date ----------	Date ----------
Witness 1: *(Name & Address)*	***Witness 1:*** (*Name & Address*)
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----------	----------
Witness 2: *(Name & Address)*	***Witness 2:*** (*Name & Address*)
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ANNEXURE-A

Queries & Replies for Pre-Bid Queries		
SRM Tender Document No. 6300040368		
Selection of Bankers for Sanction of term Loan for BRAHMA Project, Bhopal		
Sl. No.	**Query**	**Response**
1	Request you to waive off the condition for EMD and Performance Guarantee	Refer corrigendum.
2	BEML may also choose to avail the flexibility for reimbursement of capex expenses incurred as one of the purpose of term loan	As per Tender Document.
3	DPR including BOQ, phasing plan	Post providing of NDA, link will be shared for DPR access.
4	Cost breakup for Phase I & II	Post providing of NDA, link will be shared for DPR access.
5	Timelines for execution of Phase I including milestones, expected COD	18 Months, for more details DPR may be referred.
6	Status of land acquisition	Land acquisition is done.
7	Status of environmental, industrial, and construction approvals	Under process.
8	Is the land mortgageable for the purpose of pari-passu charge creation	Yes, lease hold rights of the land is proposed to be mortgaged.
9	Are Phase II funds expected to come from the same lenders (Right of First Refusal)?	Not relevant at the present stage.
10	Whether the overall equity proposed will be distributed across the 2 phases in proportion of cost?	No. BEML prefers to contribute during Phase II of the Project.
11	Normally, PSUs do not insist for EMD for participation in the tender process. Can this be waived?	Refer corrigendum.
12	Specify the margin for the same - Debt, equity ratio.	Nil margin at Phase I.
13	Specify the promoter's contribution in the project. Also, the source of contribution in what form, equity, CCD, ICD, OCD etc.	BEML prefers to contribute during Phase II of the Project. Source can be from internal / external accruals.
14	EMD Exemption	Refer corrigendum.
15	If being a L1 bidder, an exemption certificate for the Performance Bank guarantee and any format to apply the same	Refer corrigendum.
16	Project cost and means of finance	Post providing of NDA, link will be shared for DPR access.
17	TEV, LIE report of the proposed project	Post providing of NDA, link will be shared for DPR access.
18	As per BEML letter submitted to NSE/ BSE, expected project completion timeline is 5 years, however as per the BID Document no - 6300040368, the moratorium proposed is 3 years - kindly clarify Reason for TL tenor of 10 years (door to door) including 3 years moratorium Whether part commissioning of project is envisaged.	The expected project completion timeline consists for both Phase I and Phase II. However, the term loan tenure and moratorium proposed is for Phase I. As earlier mentioned in Phase I & II.
19	Details of project situated in Umariya district MP. Land/ site, plant and equipment (leased/ owned), etc.	Post providing of NDA, link will be shared for DPR access.
20	Current progress of the project (Physical and Financial), if any	The boundary wall for the project and statutory approval is under progress/process and EPC tender has been floated.
21	Present and projected order book details	The Company has a order book of more than Rs. 18,000 Crs. as on date
22	Initial estimation vs achievement	Project is under initial stage.
23	Details of project phase 2 and when will it start.	Post providing of NDA, link will be shared for DPR access.
24	Latest Debt Profile - Current banking arrangement, secured and unsecured working capital limit (within and outside consortium) as on date	Already available in Tender Document. May refer to NIT Pg. 3 Cl. No. 3
25	Financial Projections of the project	Post providing of NDA, link will be shared for DPR access.
26	EMD Exemption	Refer corrigendum.
27	Equity Contribution towards Phase I	BEML prefers to contribute during Phase II of the Project.
28	Indicative repayment schedule (equal quarterly instalments or step-up)	Equal quarterly instalments with nil pre-payment charges will take care of step-up upon requirements.
29	Proposed term loan amount net of margin	Upto Rs. 900 Crs. as per tender document.
30	Borrower margin	Nil ; BEML prefers to contribute during Phase II of the Project.

31	Bid validity	180 Days from tender closing date.
32	EMD Exemption	Refer corrigendum.
33	Prime Security: Why is mentioned as pari passu charge on BRAHMA project assets? Is there any charge on project assets?	There is no existing charge on BRAHMA Project assets.
34	Collateral comfort : Immovable property of BEML Limited - Is these are apart from project assets (immovable property)? Approx value or minimum security coverage by way of immovable property.	Primary Security : BRAHMA Project Assets. Refer corrigendum
35	Company's margin in terms of amount and percentage	Nil ; BEML prefers to contribute during Phase II of the Project.
36	The land on which the plant is proposed is freehold or leased property.	Leasehold property.
37	Cost breakup for Phase I	Post providing of NDA, link will be shared for DPR access.
38	Provide expected date of commencement of operations. Please also clarify if the plant will be operational after first phase.	Post providing of NDA, link will be shared for DPR access. Expected by Nov. 2027.
39	Reason/justification for proposing the project in two phases.	Post providing of NDA, link will be shared for DPR access.
40	Copy of TEV report/DPR of the project.	Post providing of NDA, link will be shared for DPR access.
41	Whether term loan assessment is done as project specific or company as whole.	Project Specific.
42	As per page no. 5 Section II (e), it is mentioned that EMD of successful bidder will be release after submission of Performance BG/Security Deposit. Kindly clarify its relevance with respect to bank	Refer corrigendum.
43	Can the EMD BG be issued by the bidding bank, or is a BG from another SCB to be provided. Please confirm the BG validity. Our understanding: Bid validity (180 days) + additional 45 days	Refer corrigendum.
44	Is there any equity contribution envisaged by BEML for Phase I, or is Phase I (₹900.28 Cr) proposed to be fully funded via RTL If equity is planned, please share quantum, phasing/timelines, and source	BEML prefers to contribute during Phase II of the Project.
45	Independent External Monitor (IEM) – Integrity Pact Pls carify Please confirm if any specific lender reporting/documentation is required under this clause.	Integrity pact to be submitted as per Annex. E. Refer Corrigendum.
46	Share Annual Report for FY 2024–25 (not available in public domain)	https://www.bemlindia.in/wp-content/uploads/2025/09/BEML_Annual_report.pdf
47	Request financial projections for the loan tenure (Phase I implementation + 10-year repayment): Revenue, EBITDA/PAT, Cash flows, DSCR, and Capex schedule (Phase I & II)	Post signing of NDA, link of DPR will be shared, in this regard.
48	Request confirmation whether lenders may bid for partial amounts (less than ₹900 Cr), or whether only full-value bids are permitted. In case of partial bids, kindly clarify the minimum acceptable bid size, if any.	Only full value bids are permitted.
49	Bifurcation / Details of project cost (phase I)	Post providing of NDA, link will be shared for DPR access.
50	How much margin money will be brought in by company	Nil ; BEML prefers to contribute during Phase II of the Project.
51	Estimated COD for the project	Expected by Nov. 2027
52	Details of financial ratios like DSCR, DER etc.	Post providing of NDA, link will be shared for DPR access.
53	Whether technical and financial viability study has been done for the project or it is yet to be done	Post providing of NDA, link will be shared for DPR access.
54	Whether financing will be under sole banking or consortium/multiple banking arrangement?	Consortium bids not eligible as per clause No. 7 of Tender document.
55	Whether part bidding is permitted	Part bidding is not permitted, as per Tender document.
56	Company has not submitted detailed project report yet. Bank shall submit rate quote for the bidding. Final sanction along with all other approvals shall depend on the availability of all financials and data from the company.	Post providing of NDA, link will be shared for DPR access.
57	Reason for submission of Performance Bank Guarantee / Security Deposit by successful bidders.	Refer corrigendum.
58	The tender document submitted by company does not mention compliance of project finance guidelines by RBI. Kindly advise us whether the project is in compliance with the same	The same Is being reviewed and compliance shall be furnished at appropriate stage.
59	Requested to waive the submission of EMD amount of Rs.10 lakh as mentioned in Bid.	Refer corrigendum.