



**Expression of Interest (EoI) for Empanelment of
Project Financers for Renewable Energy/
SRA/PMAY/Green Field projects /Redevelopment
Projects.**

**MAHATMA PHULE RENEWABLE ENERGY AND INFRASTRUCTURE
TECHNOLOGY LIMITED (MAHAPREIT)**

A Subsidiary of MPBCDC (Govt. of Maharashtra Undertaking)

EOI No.: MAHAPREIT/FIN/EOI/01/2026

Pinnacle Corporate Park B-501, Next to Trade Centre, Bandra Kurla Complex, Bandra
East, Mumbai 400 051.

Tel.: [022 6921 4400](tel:02269214400); Website: <https://mahapreit.in>

2026-2027

Detailed EoI Notice

Mahatma Phule Renewable Energy and Infrastructure Technology Limited (MAHAPREIT) invite Expression of Interest (EoI) from reputed, financially sound, and experienced Banks, Financial Institutions, Non-Banking Financial Companies (NBFCs), and other eligible Financers for empanelment to provide financial assistance for SRA/PMAY and Redevelopment projects. The empanelled agencies will be invited to participate in project-specific financial bids on a project-to-project basis. Only agencies meeting the eligibility criteria and having proven experience in financing similar projects are invited to submit their Expression of Interest. The empanelment will be valid for 365 days from the date of publication of empanelment list.

Section	Financial dates
EOI Uploading Date	07 /04/ 2026
Subject	Expression of Interest (EoI) for Empanelment of Project Financers for Renewable Energy/ SRA/PMAY/Green Field projects /Redevelopment Projects
Downloading of Blank EoI / EoI from Website	08 /04/ 2026 – https://mahapreit.in
Pre-Bid Meeting	At MAHAPREIT Mumbai Office on 15.04.2026 at 15:00hrs (Pre-Bid queries shall reach this office on or before 13/04/2026)
Last Date of Online Submission of EoI	22 /04/ 2026, 15:00 HRS
Opening of EoI	11/ 05 / 2026 (if possible)
Blank EoI / EoI Fee (Non-Refundable)	Rs. 1,18,000/- (Including 18% GST) – To be paid online in favour of “Mahatma Phule Renewable Energy and Infrastructure Technology Limited (MAHAPREIT)” before last date of submission
Website for Downloading & Uploading	https://mahapreit.in

Notes:

1. Cost of EOI documents is Non-refundable & shall be paid online in favour of 'Mahatma Phule Renewable Energy and Infrastructure Technology Limited' (MAHAPREIT) on or before last date of online submission of EoI. The Bank details for payment of EOI document cost are as follows:
 - i. Name of Organization: - Mahatma Phule Renewable Energy and Infrastructure Technology Limited.
 - ii. Name of Bank: Bank of Maharashtra
 - iii. Branch: KALANAGAR BANDRA (E)
 - iv. Account No: 60436723381
 - v. IFS Code: MAHB0000164
2. The offer without the cost of the EOI document shall not be considered for empanelment & shall be outrightly rejected.
3. A copy of EOI document cost receipt shall be submitted.
4. Validity of EoI – 180 days from the date of opening
5. The MAHAPREIT / PMC agency appointed by MAHAPREIT would invite bids from empanelled agencies during the validity of their empanelment (180 days from the date of publication of the Empanelment list) for execution and development of SR schemes.
6. Sealed Hard Copy of the EoI shall be submitted to the Chief General Manager (SR/AHP), MAHAPREIT, 5th Floor, Pinnacle Corporate Park, Next to Trade Centre, Bandra Kurla Complex, Bandra East, Mumbai 400051 on or before the last date of submission of EoI.
7. The detailed EoI notice is also available on the MAHAPREIT website for reference.

Managing Director,
(MAHAPREIT)

1. INTRODUCTION

Mahatma Phule Renewable Energy and Infrastructure Technology Ltd (MAHAPREIT) a Subsidiary of Mahatma Phule Backward Class Development Corporation Limited (MPBCDC) is a premier Public Sector Undertaking of the Government of Maharashtra it was set up in April 2021 to venture into RE and Green technology areas and infrastructure projects and was allowed to take up RE and Green energy, Infrastructure projects on Govt-to-Govt basis (G2G basis) vide GR dated 10th July 2023.

MAHAPREIT's strategic business verticals are the pillars through which it executes its dual mission: driving sustainable development across Maharashtra and ensuring inclusive economic growth for marginalized communities. Each vertical is designed to create self-sustaining business models that not only generate revenue for social upliftment but also position the state as a leader in green technology, digital infrastructure, and social empowerment MAHAPREIT implements “NAVYUG SCHEME” to get the integrated, inclusive and comprehensive effects of all the input supports of MAHAPREIT company to the target beneficiaries of MPBCDC Limited as defined from time to time by Govt of Maharashtra.

MAHAPREIT undertakes such projects under different verticals like –

- i. Renewable Energy and Electric Vehicle (EV).
- ii. Agro-Processing Value Chain and Biofuels.
- iii. Software Technology Park and Data Center.
- iv. Energy Efficiency Audit and ESCO Projects.
- v. Infrastructure, Affordable Housing and Urban Planning.
- vi. Women Entrepreneurship and Convergence.
- vii. ESG, Sustainability and Climate Change.
- viii. Health Emerging Life Bio-Sciences & Promoting Wellness (HELP).
- ix. Emerging Technology Areas and Futuristic Energy Integration.
- x. Corporate Community Development and CSR.

In order to implement Projects in various sectors of Department, MAHAPREIT has entered into Memorandum of Understanding (MoU) with different Govt/ Semi Govt. Organizations.

The State Government vide GR dated 06/09/2024, decided to implement SRA schemes through various Govt. Agencies in Joint Venture (JV) with SRA. A total of **56 schemes** has been allotted to MAHAPREIT for the execution of the Slum Rehabilitation Project (as listed in Annexure I), under which **26,094 rehabilitation tenements** are to be constructed. As per the Housing Department, Maharashtra GR dated 13/11/2025, the SRA schemes shall be implemented as Slum Cluster Redevelopment Schemes. Considering MAHAPREIT Objective of environmentally sustainable development and use of renewable energies, the SRA schemes entrusted with MAHAPREIT vide GR dated 06/09/2024 are proposed to be implemented with all technology innovations that will help creating affordable and sustainable shelters named as MAHAPREIT Nature Based Integrated Venues for Affordable Sustainable Shelters

(MAHANIVAS). The preliminary techno-financial feasibility of all 56 schemes, entrusted to MAHAPREIT, has been conducted. The technical financial documents can be referred, which are available in the Office of PD(SIP), MAHAPREIT, 7th floor, Pinnacle Corporate Park, during office hours from 2 PM to 5 PM on all working days.

MAHAPREIT intends to invite proposals for entrusted Renewable Energy SRA/PMAY/Redevelopment Projects/ Green field Project projects by raising 70% to 80% funds of project cost from Financial/Lending agencies and contributing 20 % to 30% by equity infusion through Investors/Co-Promoters of the project.

2. DEFINITIONS

- i. MAHAPREIT: MAHAPREIT shall mean the “Mahatma Phule Renewable Energy & Infrastructure Technology Ltd.”, MUMBAI acting through its Managing Director.
- ii. WEBSITE: Website means the official website of MAHAPREIT for information of EOI: <https://mahapreit.in>
- iii. APPLICANT: Shall mean the Financing/Lending Agencies applying for/ submitting the EoI for Empanelment of Financing/Lending Agencies for the implementation of Slum Rehabilitation (SR) Schemes in Mumbai Metropolitan Region (MMR).
- iv. COMPETENT AUTHORITY: Competent Authority shall mean the Managing Director of MAHAPREIT Ltd.

3. INSTRUCTIONS TO APPLICANTS

Interested financing/lending agencies having experience in providing project financing for SRA/PMAY/Redevelopment projects are invited to submit their Expression of Interest (EoI). Detailed notice of EoI and general information for agencies is available on the MAHAPREIT website. The cost of the EoI document is **non-refundable** under any circumstances. The EoI shall remain valid for **180 days** from the date of opening.

Incomplete EoIs, or EoIs submitted without the requisite fees, supporting documents, or proof of eligibility, will be liable for rejection. Agencies or their authorized representatives, having proper authority on company letterhead, will be allowed to be present during the opening of EoI.

All pages of the EoI must be numbered, signed, and stamped by the authorized signatory of the agency. All supporting documents must be self-attested. Canvassing in connection with the EoI is strictly prohibited. Agencies must maintain proper books of accounts, financial records, and allow inspection by MAHAPREIT representatives if requested. Conditional or incomplete EoIs will not be considered and will be summarily rejected.

All documents submitted must be in **English** or legally translated into English. Evaluation will be based on the agency’s **financial eligibility, experience in project financing and solvency**. A **solvency certificate** from a Nationalized or Scheduled Bank must be submitted along with the EoI to demonstrate sufficient financial capacity for providing project funding.

Projects will be allotted to empanelled agencies by inviting proposal through Limited bidding process.

4. PROJECT PROFILE AND FINANCING STRUCTURE

- i. Nature of Projects: Renewable Energy/SRA / PMAY / Slum Rehabilitation and Redevelopment of residential Projects/Green Field projects.
- ii. Aggregate Project Portfolio Value: Approximately **₹25,000** Crore
- iii. Estimated Individual Project cost: As approved by competent authority from time to time.
- iv. Funding Pattern: –
 - **Equity Contribution by MAHAPREIT/Investor/ Co-promoter: 20% to 30% of the project cost**
 - **Debt Financing from Empanelled Financers: 70% to 80% of the project cost**

The financing shall be structured as construction / project finance with milestone-based disbursement aligned to physical progress of the project.

5. CATEGORIES OF PROJECT:

MAHAPREIT is about to take up several projects of SRA/PMAY/PMAY/Redevelopment of different scales to provide around 30 thousand tenements which accumulates to the estimated cost of Rs. 25000 Cr. The project will be segregated in different categories based upon the estimated project cost of the particular project. Considering the eligibility criteria, financers will be empanelled for the particular category:

- **Category I:** < ₹2,000 Crores
- **Category II:** ₹2,000 Crore to ₹5,000 Crores

6. PERIOD OF EMPANELMENT

The empanelment of financing agencies shall be valid for a period of **2 years from the date of publication** of the empanelment list. During this period, empanelled agencies shall participate in financial bids invited by MAHAPREIT on a project-to-project basis. Only empanelled financers will be invited for project-specific financial bids.

7. ELIGIBILITY CRITERIA

Empanelment will be done category-wise based on estimated project cost and financial capacity. Considering the aggregate project portfolio value of approximately **₹25,000 Crore**, the minimum eligibility criteria for empanelment of Project Financer for different categories are as follows:

Eligibility Criteria for Empanelment as Investor/Co-Promoter

- **Financial Capability:** The investor/co-promoter must demonstrate capability to make timely payments to professional agencies and contractors for all project-related works.

Attach a Bank Certificate as on latest date confirming the available bank balance in the applicant's account.

- **Solvency Certificate:** Valid Solvency Certificate of ₹100 Crores or above issued by a Applicant's Bank.
- **Bank Finance Assurance:** Letter of Assurance from a bank confirming willingness to provide need-based finance for the redevelopment project.
- **Bank Guarantees / Performance Security:** Willingness to furnish bank guarantees or performance security as and when required by the project or government agency.
- **Clean Track Record:** The applicant, its promoters, and company must have no debarment, disqualification, defaults, or pending court cases related to financial or project obligations.

7.1 Net Worth

A valid Net Worth certificate issued by a Chartered Accountant is mandatory for particular category of project as follow:

Category I: Minimum ₹80 Crores to <100Cr

Category II: ₹100 Crores & Above

7.2 Solvency

A valid Solvency certificate issued by a Nationalized or Scheduled Commercial Bank is mandatory for particular category of project as follow (assume to be 10% of project cost):

Category I: Minimum ₹ 100 Crores < ₹ 200 Crores

Category II: ₹200 Crores & Above

7.3 Statutory Compliance

The applicant must be a legally registered entity and must possess valid PAN, GST registration, and all applicable statutory approvals. The applicant shall comply with RBI / NBFC / Banking regulatory norms, as applicable.

7.4 Non-Blacklisting

The applicant must not be blacklisted or debarred by any Government Authority, PSU, or Regulatory Body. A notarized affidavit confirming the same shall be submitted.

8. DISQUALIFICATION CRITERIA

A financier may be disqualified if it:

- Provides **false, misleading, or incomplete information.**
- Has a **record of poor performance**, including defaults, delays, or failure to achieve financial closure.
- Fails to meet **minimum financial strength, net worth, or solvency requirements.**
- Is **debarred, blacklisted, or under regulatory scrutiny.**

- v. Incomplete or conditional EoIs shall be summarily rejected.

9. EXPECTATIONS OF MAHAPREIT FROM FINANCER

MAHAPREIT, for the various projects entrusted to is in different capacities such as Nodal Agency, Project Developer, PMA, PMC as may be the case, expects the empanelled financier to:

- i. Offer competitive, transparent, and market-linked interest rates.
- ii. Provide flexible repayment structures aligned with project cash flows.
- iii. Ensure timely sanction, documentation, and disbursement of funds.
- iv. Recognize Government backing, statutory approvals, and public-welfare nature of the projects as key risk mitigates.
- v. Adopt a collaborative and solution-oriented approach during project execution.
- vi. Permit restructuring / rescheduling of loans in case of policy changes or force-majeure events.
- vii. Maintain high standards of transparency, governance, and ethical lending practices.
- viii. Complete compliance to the condition as stipulated by RBI/SEBI or other Statutory Authorities Regulations as applicable from time to time.

10. DOCUMENTS TO BE SUBMITTED

Agencies must submit the following documents:

- i. Scanned copy of online payment receipt of EoI.
- ii. PAN card and GST registration certificate.
- iii. Certificate of incorporation or registration of the financial institution.
- iv. Employee Provident Fund registration certificate (if applicable).
- v. Income Tax Returns for the last three financial years.
- vi. Organizational structure including key personnel and their qualifications.
- vii. Details of project appraisal, monitoring, and fund management capability.
- viii. Litigation or dispute details (if any).
- ix. Notarized affidavit confirming non-blacklisting.

11. Independent Due diligence and Project Monitoring:

- a) The applicants shall have:
 - i. **Financial due diligence:** analyzing developer creditworthiness, project viability, cash flow, and repayment capacity.
 - ii. **Legal due diligence:** verifying approvals, SRA/PMAY eligibility, RERA compliance, CC/LOI/IOA status.
The applicants shall be capable of:
 - iii. **Project monitoring:** maintaining escrow/TRA accounts, milestone-based fund disbursement, and progress tracking.

12. Declaration

By submitting the EoI, the agency confirms compliance with all statutory, legal, financial, and operational requirements and affirms that all information provided is true and correct. MAHAPREIT reserves the right to reject any or all EoIs without assigning any reason.

13. Annexures

- **Annexure I:** Organizational Structure & Key Personnel
- **Annexure II:** Financial Statements & Solvency Certificate
- **Annexure III:** Affidavit for non-blacklisting
- **Annexure IV:** Any Additional Supporting Documents

Annexure I

Organizational Structure & Key Finance Personnel (Finance-Focused)

Example Organizational Chart (Finance Operations):

Managing Director / CEO-

Head of Project Finance-

Relationship Managers / Appraisal Team-

Operations / Monitoring / Escrow Management Team-

Key Finance Personnel Table:

Sr. No	Name	Designation	Qualification	Experience in Project Financing (Years)	Role / Responsibility
1					
2					
3					

Instructions:

1. Include only personnel directly involved in **financial appraisal, sanction, disbursement, escrow/TRA management, and monitoring.**

Highlight experience in **SRA**

Annexure II

Financial Statements & Solvency Certificate

Provide **audited financial statements**, income tax returns, and solvency certificate to demonstrate financial capacity.

Financial Year	Total Annual Turnover from Project Financing (INR Cr)	Profit / Loss (INR Cr)	Net Worth (INR Cr)	Remarks

Attachments Required:

- Audited balance sheets certified by Chartered Accountant
- Income tax returns for last 3 financial years
- Solvency certificate from Nationalized / Scheduled Bank

Annexure III

Affidavit for non-blacklisting

The agency declares it is **not blacklisted or debarred** by any organization and all information provided is true and correct.

Affidavit Template:

I, **[Name & Designation]**, of **[Agency Name]**, solemnly affirm and declare:

1. The agency is not blacklisted or debarred by any Government / Regulatory Agency / PSU in India.
2. There are no pending financial or legal disputes affecting the agency's ability to provide project financing.
3. All information provided in this EoI is true and correct.

Signature _____ **&** **Seal:** _____
Date & Place: _____