

F.No.3/8/2023-DIPAM-V
Government of India
Ministry of Finance
Department of Investment and Public Asset Management
(DIPAM)

ENGAGEMENT OF REGISTRAR AND SHARE TRANSFER AGENT (RTA) FOR LISTING AND PARTIAL DISINVESTMENT OF THE GOVERNMENT OF INDIA'S EQUITY SHAREHOLDING IN INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED (IREDA) THROUGH AN INITIAL PUBLIC OFFER AND TO RAISE FUNDS THROUGH ISSUE OF FRESH EQUITY SHARES IN THE DOMESTIC MARKET - REQUEST FOR PROPOSAL

1. Request for Proposal (RFP)/Tender document may be downloaded from CPPP site <https://eprocure.gov.in/eprocure/app> as per schedule given in **CRITICAL DATE SHEET** as under:

CRITICAL DATE SHEET

Published Date	15.05.2023 (5:30 P.M.)
Bid Document Download/Sale Start Date	15.05.2023 (5:30 P.M.)
Online Clarification Start Date	15.05.2023 (5:30 P.M.)
Online Clarification End Date	18.05.2023 (5:30 P.M.)
Pre bid meeting	22.05.2023 (3:00 P.M.)
Bid Submission Start Date	15.05.2023 (5:30 P.M.)
Bid Submission End Date	09.06.2023 (5:30 P.M.)
Bid Opening Date	12.06.2023 (3:00 P.M.)

1.1 **Bid Submission:** Bids shall be submitted online only at CPPP website: <https://eprocure.gov.in/eprocure/app>.

1.2 Tenderers/bidders are advised to follow “**Instructions to Bidders for Online Bid Submission**” provided at **Annexure-I** to this document.

1.3 Bid documents may be scanned with 100 dpi with black and white option which helps in reducing the size of the scanned document.

1.4 Not more than one tender/bid shall be submitted by one bidder or bidders having business relationship. Under no circumstance will father and his son(s) or other close relations who have business relationship with one another [i.e., when one or more partner(s)/director(s) are common] be allowed to tender/bid for the same contract as separate competitors. Any breach of this condition will render the tenders/ bidders of both parties liable to rejection.

1.5 Tenderers/bidders, who have downloaded the tender/RFP from Central Public Procurement Portal (CPPP) website <https://eprocure.gov.in/eprocure/app>, shall not tamper/modify the Tender/RFP form including downloaded price bid template in any manner. In case, the same is found to be tampered/modified in any manner, tender/bid will be completely rejected and EMD, if any would be forfeited and tenderer/bidder would be liable to be banned from doing business with DIPAM.

1.6 Intending bidders are advised to visit this website regularly till the closing date of submission to keep themselves updated as any change/modification in tender/RFP will be intimated through this website only by corrigendum/addendum/amendment.

1.7 Bids will be opened as per the date/time as mentioned in the Tender/RFP Critical Date Sheet. After online opening of Technical-Bid the results of their qualification as well as Price-Bid opening will be intimated later.

2. Introduction

2.1 Indian Renewable Energy Development Agency Limited (IREDA) is a wholly-owned Government of India, Mini-Ratna (Category-I) CPSE incorporated in 1987 under the Companies Act, 1956, as amended. It is under the administrative control of Ministry of New and Renewable Energy (MNRE) and engaged in financing of Renewable Energy (RE) and Energy Efficiency (EE) projects in India. It is registered as a Non-Banking Finance Company (**NBFC**) with Reserve Bank of India (RBI). It has completed 36 years of its operations and has emerged as country's leading financing company for RE Sector projects.

2.2 The paid-up capital of IREDA (as on 31.03.2022) was ₹ 2284.60 cr comprising of 228.46 cr equity shares of face value of ₹ 10.00 each. The Government of India (GOI), at present, holds the entire shareholding in IREDA. Net-worth of IREDA (as on 31.03.2022) was ₹ 5268.11 cr and Profit after Tax (PAT) was ₹ 633.53 cr. Further, details of operations, management, financials etc. of the company are available in the public domain which can be viewed on their website ([viz. https://www.ireda.in/](https://www.ireda.in/)).

3. Proposal

3.1 The Government has decided listing of shares of IREDA on Stock Exchanges entailing part-sale of its stake in IREDA by GOI and to raise fresh equity share capital for IREDA through prospectus based "Initial Public Offer" (IPO) in the domestic market as per SEBI rules and regulations. Dilution of GOI stake in IREDA up to 25% is envisaged. The percentage of paid-up equity to be divested/issued as part of the IPO will be determined based on the post issue capital of IREDA calculated in accordance with clause 19 (2) of the Securities Contracts (Regulation) Rules, 1957 (SCRR). A part of the public offering may be reserved for employees of IREDA as per Securities and Exchange Board of India (SEBI) Rules/Regulations.

3.2 The appointment of Registrar and Share Transfer Agent (RTA) will subsist for a period one year after completion of the IPO process and renewable for a further period of one year from time to time on terms and conditions as mutually agreed by IREDA and the appointed RTA.

3.3 A Tripartite Agreement shall be signed by IREDA with RTA appointed through this bid process and the Depository/(ies) viz. NSDL & CDSL identified by IREDA.

4. **Scope of Work of Registrar**

4.1 The Scope of Work of RTA for the IPO is given in the **Annexure-II**.

5. **Eligibility Criteria**

5.1 To be eligible for the above transaction, the bidder should have the following qualifications:

- (i) Should be a Category-I SEBI Registered Registrar, with a valid SEBI registration certificate (Provide a copy of the certificate while submitting the proposal).
- (ii) Clean Track record - No penalty/debar from SEBI in the past 3 (three) years and its registration is valid and is not debarred from functioning as a Registrar by any regulatory authority as on the date of submission of its bid. Furthermore, there is no investigation pending against it or the CEO, Directors/Managers/Employees of its concern that if decided against the bidder or above person, shall render it ineligible (Self-certify and submit it along with the proposal).
- (iii) (a) Maintained at least 2,00,000 folios as on **31.03.2023**; and
(b) Handled a minimum number of 2,00,000 applications during the period **01.04.2018 to 31.03.2023** in any one transaction of IPOs or FPOs (Details to be furnished in **Cover-1**).
- (iv) Should have positive financial net worth and profit record in all the past 3 (three) years.
- (v) Having a functional office at **New Delhi** where the registered office of IREDA is situated.

6. Proposal Format

6.1 Interested bidders are requested to submit proposals in format given below:

A. Experience and capability in handling Initial/Follow-on Public Offer:

(Weightage for evaluation 25/100)

- (i) Profile of the organization.
- (ii) Capability, capacity and previous experience of the Firm and expertise in handling such assignments including IPO/FPO of CPSEs.
- (iii) Details of successful offerings handled.
- (iv) Demonstrate the ability to work with the Government and CPSEs in coordination with BRLMs and other intermediaries as a part of team.

B. Infrastructure & Manpower: *(Weightage for evaluation 25/100)*****

- (i) Details of infrastructural facilities like office, manpower etc.
- (ii) Detailed profile of the core and support teams (with CVs of each team member detailing qualification and relevant experience) that will be deployed on the assignment in the event of selection.
- (iii) Technology for Client/Investor servicing (dissemination of information on allotments/refunds through Website, IVRS, Alerts, Reports, web access to data base to company, etc.).
- (iv) Technical infrastructure - data base maintenance, redundancy in capacity, scalability, DRS and BCP, data security, archive and retrieval, communication, voice data management, integrity and validation.
- (v) Area of work site, storage facilities.
- (vi) Dispatch arrangement - SELF GPC or through mailing agents.
- (vii) Indicate the average historically time taken by you to solve the investors grievances in the last 3 (three) years.
- (viii) Details of the team that will be deployed for resolving investor grievances and strategy to ramp up the manpower for same
- (ix) Strategy to address shareholder/ investor grievances

C. Understanding of the Regulatory framework:

(Weightage for evaluation 20/100)

- (i) Demonstrate understanding of the legal, policy, regulatory and procedural issues/obligations with regard to Public Offerings and post issue servicing of shareholders/investors, i.e., as per SEBI regulations/guidelines, relevant provisions of the Companies Act, FDI guidelines, Depositories Act provisions, RBI guidelines, etc.
- (ii) Indicate your expertise in handling the regulatory requirements w.r.t. Shareholders/Investors Grievance Redressal and coordinating with the Stock Exchanges/BRLMs/SEBI/Depositories, etc.

D. Indicative Timeline: (Weightage for evaluation 10/100)

- (i) The transaction is proposed to be completed in the current Financial Year (FY). Demonstrate ability to deliver in accordance with tight time table requirements and the ability to commit key personnel for the entire duration of the transaction.

E. Strategy for the Initial Public Offering: (Weightage for evaluation 20/100)

- (i) Explain your strategy/plan to achieve the tight timelines for the IPO.
- (ii) Indicate intended approach to the proposed transaction including the sequencing of the transaction.

7. The Government has prescribed guidelines for qualifications for Advisors for disinvestment process *vide* O.M. No. 5/3/2011-Policy dated 8th June, 2011, enclosed at **Annexure-IV**. The interested bidders fulfilling eligibility criteria mentioned in Para-5 above are advised to go through the guidelines and if eligible, furnish requisite certificate on the letter head of the bidding firm in format at **Annexure-V**, duly signed and stamped by the authorized person, as a part of the Proposal.

8. Submission of Proposal

8.1 The proposal is required to be submitted in 2 (two) cover system as per following instructions:

- (i) **Cover-1 (online)** containing the following documents-
 - (a) Copy of valid certificate of registration with SEBI as Category-I Registrar and Share Transfer Agent;

- (b) Documentary evidence in support of eligibility requirement indicated at sub-para-iii (a) and (b) under Para-5.1 of RFP;
 - (c) Documentary evidence in support of eligibility requirement indicated at sub-para-iv under Para-5.1 of RFP (**Bidder may provide certified true copy of Annual Reports**);
 - (d) Tender Acceptance Letter in format prescribed at **Annexure-III to RFP** document;
 - (e) No conviction and no conflict of interest [Para-7 of RFP document] in format prescribed at **Annexure-V to RFP**; and
 - (f) Technical Bid appropriately incorporating parameters mentioned in the Para-6 of RFP document.
- (ii) **Cover 2 (online)** containing the Financial Bid which should be submitted in BoQ format (.xls) provided online along with the RFP document.

8.2 The Proposals will be downloaded from the CPP Portal and opened by the Technical Bid-Opening Committee to check the veracity of the documents as per critical date sheet.

8.3 The Government reserves the sole right to accept or reject any or all Proposals thus received without assigning any reasons thereof.

9. Pre-bid Meeting

A pre-bid meeting will be held online as per schedule given in the Critical Date Sheet and VC link will be provided to only those bidders who will send their queries, if any, in advance as per schedule given in the Critical Date sheet, by e-mail to the Officer mentioned in Para-12 below.

10. Evaluation process

- (a) Qualified and interested Firms (viz. bidders), will be required to make a presentation in respect of their Proposal before a Selection Committee. Schedule of presentation will be posted on DIPAM's website (www.dipam.gov.in), in due course.

- (b) The Selection Committee will evaluate the bidders based on the criteria, mentioned in Para-6 above and based on their proposal and presentation; short-list them for considering their financial bids. Only the Bidders scoring 70 or above marks out of 100, will be technically short-listed.
- (c) After the short- listing of bidders as above, the Selection Committee would open the Financial Bids of only short-listed bidders. The short-listed bidders, if they so desire, may remain present at the time of opening of the financial bids. The qualifying marks and the marks scored by the short-listed bidders will be announced before opening of the financial bids. The date and time of opening of the financial bids would be announced at the time of the presentations.
- (d) The marks scored by the short-listed bidders in the technical evaluation will then be given a weightage of 80. Their financial bids will be given a weightage of 20. The combined score of technical and financial bids, based on Quality-cum-Cost Based System (QCBS), will determine the H-1, H-2, H-3 and so on. The bidder scoring the highest points/marks (H-1) based on the above principle would be appointed as Registrar and Share Transfer Agent (RTA) for the transaction.

11. Requirements for Financial Bids

11.1 The bidder is required to quote a lump sum fee. The lump sum fee quoted should not be less than ₹ 1.00 and should be in the multiples of ₹ 1.00 thereafter. Fee quoted by the bidder should be exclusive of applicable Goods & Service Tax (GST).

11.2 The Fee quoted by the selected Registrar would be paid by Government of India/IREDA along with applicable GST after deducting 'Tax Deducted at Source (TDS)' as applicable.

11.3 The fee quoted should be unconditional and inclusive of all expenditure. It may be noted that the Bidder cannot prescribe any time limit for validity of the financial bid.

Note:

- (i) The fee quoted should be unconditional and inclusive of all expenditure included in the scope of work for the IPO process and shall also include activities that are incidental or are associated in the defined scope. All taxes (except GST) and levies as applicable from time to time shall be borne by the Bidder.
- (ii) All Postage charges on activities associated with IPO shall be borne by the Registrar and shall be factored in the fee quoted.
- (iii) The bidder cannot prescribe any time limit for validity of financial bid.
- (iv) The Government reserves the right to call-off the transaction at any stage without assigning any reasons thereof.

12. For any further clarification, please contact Smt. Shashi Rawat, Under Secretary, Ministry of Finance, Department of Investment and Public Asset Management, Room No.222, 2ndFloor, Block No.11, CGO Complex, Lodhi Road, New Delhi -110003, Tel. 011-2436, e-mail: shashi.rawat@nic.in.

Instructions to Bidders for Online Bid Submission

The bidders are required to submit soft copies of their bids electronically on the CPP Portal, using valid Digital Signature Certificates. The instructions given below are meant to assist the bidders in registering on the CPP Portal, prepare their bids in accordance with the requirements and submitting their bids online on the CPP Portal. More information useful for submitting online bids on the CPP Portal may be obtained at: <https://eprocure.gov.in/eprocure/app>.

REGISTRATION

- 1) Bidders are required to enroll on the e-Procurement module of the Central Public Procurement Portal (URL: <https://eprocure.gov.in/eprocure/app>) by clicking on the link “**Online bidder Enrollment**” on the CPP Portal **which is free of charge**.
- 2) As part of the enrolment process, the bidders will be required to choose a unique username and assign a password for their accounts.
- 3) Bidders are advised to register their valid email address and mobile numbers as part of the registration process. These would be used for any communication from the CPP Portal.
- 4) Upon enrolment, the bidders will be required to register **their valid Digital Signature Certificate (Class-III Certificates with signing key usage)** issued by any Certifying Authority recognized by CCA India (e.g. Sify/nCode/eMudhra etc.), with their profile.
- 5) Only one valid DSC should be registered by a bidder. Please note that the bidders are responsible to ensure that they do not lend their DSC's to others which may lead to misuse.
- 6) Bidder then logs in to the site through the secured log-in by entering their user ID/ password and the password of the DSC/e-Token.

SEARCHING FOR RFP/RFP DOCUMENTS

- 1) There are various search options built in the CPP Portal, to facilitate bidders to search active tenders/bids by several parameters. These parameters

could include Tender ID, Organization Name, Location, Date, Value, etc. There is also an option of advanced search for tenders/RFPs, wherein the bidders may combine a number of search parameters such as Organization Name, Form of Contract, Location, Date, Other keywords etc. to search for a RFP published on the CPP Portal.

- 2) Once the bidders have selected the RFPs they are interested in, they may download the required documents/RFP schedules. These RFPs can be moved to the respective 'My Tenders' folder. This would enable CPP Portal to intimate the bidders through SMS/e-mail in case there is any corrigendum issued to the RFP document.
- 3) The bidder should make a note of the unique Tender ID assigned to each tender/RFP, in case they want to obtain any clarification/help from the Helpdesk.

PREPARATION OF BIDS

- 1) Bidder should take into account any corrigendum published on the RFP document before submitting their bids.
- 2) Please go through the RFP advertisement and the RFP document carefully to understand the documents required to be submitted as part of the bid. Please note the number of covers in which the bid documents have to be submitted, the number of documents-including the names and content of each of the document that need to be submitted. Any deviations from these may lead to rejection of the bid.
- 3) Bidder, in advance, should get ready the bid documents to be submitted as indicated in the RFP document/schedule and generally, they can be in PDF/XLS/ RAR/DWF/JPG formats. Bid documents may be scanned with 100 dpi with black and white option which helps in reducing size of the scanned document.
- 4) To avoid the time and effort required in uploading the same set of standard documents which are required to be submitted as a part of every bid, a provision of uploading such standard documents (e.g. PAN card copy, annual reports, auditor certificates etc.) has been provided to the bidders. Bidders can use "My Space" or "Other Important Documents" area available

to them to upload such documents. These documents may be directly submitted from the “My Space” area while submitting a bid, and need not be uploaded again and again. This will lead to a reduction in the time required for bid submission process.

SUBMISSION OF BIDS

- 1) Bidder should log into the site well in advance for bid submission so that they can upload the bid in time i.e. on or before the bid submission date/time. Bidder will be responsible for any delay due to other issues.
- 2) The bidder has to digitally sign and upload the required bid documents one by one as indicated in the RFP document.
- 3) Bidder has to select the payment option as “offline” to pay the RFP fee/EMD as applicable and enter details of the instrument.
- 4) Bidder should prepare the EMD as per the instructions specified in the RFP document. The original should be posted/couriered/given in person to the concerned official, latest by the last date of bid submission or as specified in the RFP documents. The details of the DD/any other accepted instrument, physically sent, should tally with the details available in the scanned copy and the data entered during bid submission time. Otherwise the uploaded bid will be rejected.
- 5) Bidders are requested to note that they should necessarily submit their financial bids in the format provided and no other format is acceptable. If the price bid has been given as a standard BoQ format with the RFP document, then the same is to be downloaded and to be filled by all the bidders. Bidders are required to download the BoQ file, open it and complete the white coloured (unprotected) cells with their respective financial quotes and other details (such as name of the bidder). No other cells should be changed. Once the details have been completed, the bidder should save it and submit it online, without changing the filename. If the BoQ file is found to be modified by the bidder, the bid will be rejected.
- 6) The server time (which is displayed on the bidders’ dashboard) will be considered as the standard time for referencing the deadlines for submission

of the bids by the bidders, opening of bids etc. Bidders should follow this time during bid submission.

- 7) All the documents being submitted by the bidders would be encrypted using PKI encryption techniques to ensure the secrecy of the data. The data entered cannot be viewed by unauthorized persons until the time of bid opening. The confidentiality of the bids is maintained using the secured Socket Layer 128 bit encryption technology. Data storage encryption of sensitive fields is done. Any bid document that is uploaded to the server is subjected to symmetric encryption using a system generated symmetric key. Further this key is subjected to asymmetric encryption using buyers/bid opener's public keys. Overall, the uploaded RFP documents become readable only after the bid opening by the authorized bid openers.
- 8) The uploaded bid documents become readable only after the bid opening by the authorized bid openers.
- 9) Upon the successful and timely submission of bids (i.e. after Clicking "Freeze Bid Submission" in the portal), the portal will give a successful bid submission message & a bid summary will be displayed with the bid no. and the date & time of submission of the bid with all other relevant details.
- 10) The bid summary has to be printed and kept as an acknowledgement of the submission of the bid. This acknowledgement may be used as an entry pass for any bid opening meetings.

ASSISTANCE TO BIDDERS

- 1) Any queries relating to the bid document and the terms and conditions contained therein should be addressed to the Bid Inviting Authority for a bid or the relevant contact person indicated in the bid document.
- 2) Any queries relating to the process of online bid submission or queries relating to CPP Portal in general may be directed to the 24x7 CPP Portal Helpdesk.

SCOPE OF WORK OF REGISTRAR FOR IPO

- (i) Assisting the Issuer in the entire process of IPO including issuance of dematerialized paid-up equity shares to the Gol/dematerialization of the paid-up equity shares held by Gol prior to filing of the DRHP.
- (ii) Assisting the Issuer in executing corporate actions with NSDL/CDSL, the Depositories.
- (iii) Assisting the Issuer in implementing reservation portion for IPO as per the provisions of the SEBI (Listing obligations and Disclosure) Regulations, 2015.
- (iv) Preparing Anchor Confirmation of Allocation Notes (“CAN”) post Anchor allocation in case the Issuer undertakes an issue to Anchor investors.
- (v) Entering into a share escrow agreement with the Issuer and the Selling Shareholder, opening the escrow demat account and facilitating the transfer of shares offered for sale by the Selling Shareholder in the demat escrow account prior to filing of the red herring prospectus and operating the share escrow account as per the instructions of the BRLMs.
- (vi) Liaising with the Depositories on behalf of the Issuer for obtaining the International Securities Identification Number (ISIN) and for finalising the tripartite agreement to be entered into with the Depositories.
- (vii) Giving instructions to the Depository to activate lock-in for the pre-IPO capital as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and Anchor lock-in.
- (viii) Ensuring bid-cum-application forms from various locations are accepted by SCSBs and Sponsor Banker from Brokers/Investors/Registered Intermediaries.
- (ix) Collection of the electronic bid data from the Stock Exchanges after closure of the IPO offer period.
- (x) Collection of the aggregate data in relation to the total number of ASBA applications uploaded by the Self Certified Syndicate Banks (SCSBs) and Sponsor Banker and the total number of equity shares and the total amount blocked against the uploaded ASBA applications from each SCSB and Sponsor Banker.

- (xi) Reconciliation of the compiled data collected from the Stock Exchanges with the data collected from the SCSBs and Sponsor Banker.
- (xii) Matching the DPID, Client ID and PAN specified in the reconciled data with the depository's database.
- (xiii) Identifying bids of rejection in respect of which the DP ID, Client ID, UPI ID and PAN in the reconciled/rectified data does not match with the details in the depository database as well as weeding out multiple applications.
- (xiv) Rejecting bids made using the UPI mechanism which are not made in accordance with the UPI circulars.
- (xv) Keeping a proper record of bids and monies received from the bidders.
- (xvi) Keeping accurately, at all times, the electronic records related to ASBA applications received from all SCSBs and Sponsor Banker/members of the syndicate/sub-syndicate and taken from the online Public Offer System of the Stock Exchanges including particulars relating to the (a) allocation and allotment of equity shares against valid applications, (b) Public Offer Account and, (c) rejected/unsuccessful ASBA applications.
- (xvii) Entering into a cash escrow and sponsor bank agreement with the Issuer, the selling shareholder, the BRLMs, the syndicate members and the bankers to the IPO; and issuing instructions to the bankers to the offer (including the sponsor bank) under such agreements.
- (xviii) Liaising with the designated intermediaries and the sponsor bank to carry out steps required for the purposes of the IPO.
- (xix) Reviewing the 'Offer Procedure' section in the IPO offer documents and confirming its accuracy. Following and completing all processes in the IPO offer documents.
- (xx) Coordinating with escrow collection bankers for submission of provisional and final certificate and SCSBs and Sponsor Banker for submission of final certificates, after taking into account rectifications, if any.
- (xxi) Coordinating with the concerned depository and ensure that the number of Equity Shares allocated to each category of bidders is correct in all respects.
- (xxii) Providing correct data in time for determination and finalization of the basis of allocation and allotment in coordination with the designated Stock Exchange.

- (xxiii) Post communication of the basis of allotment, preparation of list of allottees.
- (xxiv) Dispatch of allotment advice-cum-intimation, credit of shares to the allottees, etc.
- (xxv) Carrying out and complying with the procedures for monitoring activities of the intermediaries.
- (xxvi) Ensuring that proper grievance handling mechanism is in place at its office during the period of the IPO and after closing of the offer, as per regulations.
- (xxvii) Settling investor complaints and grievances in a timely manner as given under the SEBI regulations or as specified by Stock Exchanges and maintaining their records.
- (xxviii) Assisting the selling shareholders by providing necessary reports, etc. and complying with the formalities of the designated stock exchange.
- (xxix) Prepare the schedules in relation to listing application.
- (xxx) Arranging to obtain certificates from Auditors/Practicing secretary with regard to the securities under a “lock-in” period, if any, and also that the allotment as having been made only as per the approved Basis of Allotment, by the Designated Stock Exchange.
- (xxxi) Consolidating the list of subscriptions received through the Syndicate Members and evaluating their performance. Prepare statement of selling commission payable, if any, and arrange for their dispatch.
- (xxxii) Finalizing the final post-IPO monitoring report, along with relevant documents/certificates to be submitted to SEBI with in the stipulated time in consultation with the BRLMs and the Issuer.
- (xxxiii) Performing such other functions, duties, obligations and services that are required to be undertaken by the registrar under applicable law (including the rules, regulations, guidelines, directions and circulars issued by SEBI, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended).
- (xxxiv) All other activities that are customarily undertaken by a registrar and share transfer agent on an IPO transaction.

(xxxv) Assisting the Issuer in the post issue Shareholders/ investors servicing as per relevant regulatory requirements including prompt redressal of investor grievances as per SEBI's SCORES related guidelines, de-matting/re-matting of shares by executing corporate actions with depositories, maintaining Insider Trading related Portal for monitoring of insider trading transactions by Designated persons of IREDA, maintaining the portal for recording movement of UPSI within IREDA as per the SEBI (PIT) Regulations. This scope shall be restricted till the period of appointment of the registrar.

TENDER ACCEPTANCE LETTER
(To be given on Company Letter Head)

Date:

To,

Sub: Acceptance of Terms & Conditions of RFP.

RFP Reference No: _____

Name of RFP / Work: _____

Dear Sir,

1. I/We have downloaded/obtained the RFP for the above mentioned 'RFP/Work' from the web site(s) namely: _____ as per your advertisement, given in the above-mentioned website(s).
2. I / We hereby certify that I/we have read the entire terms and conditions of the RFP from Page No. _____ to _____ (including all documents like annexure(s), schedule(s), etc.), which form part of the contract agreement and I / we shall abide hereby by the terms/conditions/clauses contained therein.
3. The corrigendum(s) issued from time to time by your department/ organisation too has also been taken into consideration while submitting this acceptance letter.
4. I/We hereby unconditionally accept the RFP conditions of above mentioned RFP /corrigendum(s) in its totality/entirety.
5. I/We do hereby declare that our Firm has not been blacklisted/ debarred by any Govt. Department/Public sector undertaking.
6. I/We certify that all information furnished by our Firm is true & correct and if the information is found to be incorrect/untrue or found violated, then your department/ organisation shall without giving any notice or reason therefore or summarily reject the bid or terminate the contract, without prejudice to any other rights or remedy including the forfeiture of the full said earnest money deposit.

Yours Faithfully,

(Signature of the Bidder, with Official Seal)

No. 5/3/2011-Policy
Government of India
Ministry of Finance
Department of Disinvestment

Block 14, CGO Complex,
Lodhi Road, New Delhi- 110003

Dated the 8th June, 2011

OFFICE MEMORANDUM

Subject: Guidelines for qualification of Advisers for disinvestment process.

In order to inspire public confidence in the selection of Advisers through competitive bidding, the Government had framed comprehensive and transparent guidelines defining the criteria for their selection. In addition to using a set of criteria like sector experience, knowledge, commitment etc., additional criteria for qualification/disqualification of the parties to act as Advisers to the Government for disinvestment transactions were prescribed by the Department of Disinvestment vide its O.M. No. 5/3/2011 – Policy dated 2.5.2011.

2. In supersession of the above-mentioned O.M. of this Department, the revised criteria for qualification/disqualification of the parties to act as Advisers for disinvestment transactions would be as under:

- (a) Any conviction by a Court of Law or indictment/adverse order by a regulatory authority for a grave offence against the Advising concern or its sister concern would constitute a disqualification. Grave offence would be defined to be of such a nature that it outrages the moral sense of the community. The decision in regard to the nature of offence would be taken on a case-to-case basis after considering the facts of the case and relevant legal principles by the Government. Similarly, the decision in regard to the relationship between the sister concerns would be taken based on relevant facts and after examining whether the two concerns are substantially controlled by the same person/persons.

- (b) In case such a disqualification takes place, after the entity has already been appointed as Adviser, the party would be under an obligation to withdraw voluntarily from the disinvestment process, failing which the Government would have the liberty to terminate the appointment/contract.
- (c) Disqualification shall continue for a period that Government deems appropriate.
- (d) Any entity, which is disqualified from participating in the disinvestment process, would not be allowed to remain associated with it or get associated merely because it has preferred an appeal against the order based on which it has been disqualified. The mere pendency of appeal will have no effect on the disqualification.
- (e) The disqualification criteria would come into effect immediately and would apply to all the Advisers already appointed by the Government for various disinvestment transactions, which have not yet been completed.
- (f) Before disqualifying a concern, a Show Cause Notice why it should not be disqualified would be issued to it and it would be given an opportunity to explain its position.
- (g) Henceforth, these criteria will be prescribed in the advertisements seeking Expressions of Interest (EOI) from the interested parties to act as Adviser. Further, the interested parties shall be required to provide with their EOI an undertaking to the effect that no investigation by a regulatory authority is pending against them. In case any investigation is pending against the concern or its sister concern or against the CEO or any of its Directors/Managers/Employees, full details of such investigation including the name of the investigating agency, the charge/offence for which the investigation has been launched, name and designation of persons against whom the investigation has been launched and other relevant information should be disclosed, to the satisfaction of the Government. For other criteria also, similar undertaking will be obtained along with EOI. They would also have to give an undertaking that if they are disqualified as per the prescribed criteria, at any time before the transaction is completed, they would be

required to inform the Government of the same and voluntarily withdraw from the assignment.

- (h) The interested parties would also be required to submit a list of or disclose any mandated transactions which are in the same line of business as that of the company (being disinvested) in respect of any transaction of same nature as the transaction for which the Government and/or the Company (being disinvested) is proposing to select or have appointed the Adviser and confirm in writing that there exists no conflict of interest as on the date of submitting their proposal for appointment/ their appointment as Advisers in handling of the transaction and that, in future, if such a conflict of interest arises, the Adviser would immediately intimate the Government/Company (being disinvested) of the same.

The Government/Company (being disinvested) shall at its sole discretion after providing due and reasonable opportunity decide whether such future conflict of interest shall materially adversely affect the interest of the Government and the Company (being disinvested) in relation to the transaction and shall be entitled to grant the consent to the Adviser to continue as Adviser or terminate the appointment of the Adviser. For disinvestment purposes, conflict of interest is defined to include engaging in any activity or business by the Adviser in association with any third Party, during the engagement, which would or may be reasonably expected to, directly or indirectly, materially adversely affect the interest of Government of India and/ or the Company (being disinvested) in relation to the transaction, and in respect of which the Adviser has or may obtain any proprietary or confidential information during the engagement, that, if known to any other client of the Adviser, could be used in any manner by such client to the material disadvantage of Government of India and/ or the Company (being disinvested) in the transaction.

- (i) The conflict of interest would be deemed to have arisen if any Adviser in respect of the transaction is appointed by a third party for advising or acting on behalf of or associated with any other person or entity (including any

company, partnership, proprietary concern or individual or an HUF or association of persons or body of individuals) which is engaged in the same line of business as that of the Company (being disinvested), in respect of any transaction of same nature as the transaction for which the Government and/or the Company (being disinvested) is proposing to select or have appointed the Adviser. Further, the decision of the Government/Company (being divested) as to whether such other person or entity is engaged in the same line of business as that of the Company being disinvested, shall be final and binding on the Adviser.

- (j) The conflict of interest would also be deemed to have arisen if any Adviser firm/ concern has any professional or commercial relationship with any bidding firm/ concern for the same disinvestment transaction during the pendency of such transaction. In this context, both Adviser firm and bidding firm would mean the distinct and separate legal entities and would not include their sister concern, group concern or affiliates etc. The professional or commercial relationship is defined to include acting on behalf of the bidder or undertaking any assignment for the bidder of any nature, whether or not directly related to disinvestment transaction. (This clause is applicable in strategic sale only).

- (k) The interested parties would also be required to give information and disclose that as on the date of submitting their proposal for appointment/ their appointment as Advisers in respect of the transaction, they are advising or acting on behalf of or associated with any other person or entity (including any company, partnership, proprietary concern or individual or an HUF or association of persons or body of individuals) which is engaged in the same line of business as that of the Company (being disinvested), in respect of any transaction of same nature as the transaction for which the Government and/or the Company (being disinvested) is proposing to select or have appointed the Adviser.

- In the event the Adviser fails to disclose that it is advising or acting on behalf of or associated with any other person or entity which is engaged in the same line of business as that of the Company (being disinvested), in respect of any

transaction of same nature as the transaction for which the Government and/ or the Company (being disinvested) is proposing to select or have appointed the Adviser, at the time of giving the afore-mentioned undertaking, the Government/Company (being disinvested) shall be entitled to terminate their appointment. Before terminating the appointment, a show cause notice stating why its appointment should not be terminated would be issued giving it an opportunity to explain its position.

- (l) For a period commencing from the date of appointment of the Adviser till the completion of the transaction, the Adviser shall keep the Company/ Government informed of any mandate/contract entered into to advise or act on behalf of or associate itself with, any other person or entity (including any company, partnership, proprietary concern or individual or an HUF or association of persons or body of individuals) which is engaged in the same line of business as that of the Company being disinvested, in respect of any transaction of same nature as the transaction in respect of which the Adviser has been appointed as the Adviser. Provided that, if six months or more have elapsed from the date of appointment as Adviser to the government disinvestment transaction, the Adviser would normally be permitted by the Government/Company (being disinvested), save for exigent circumstances. The decision of the Government/Company (being disinvested) in this regard shall be final and binding on the Adviser. Further, the decision of the Government/Company (being divested) as to whether such other person or entity is engaged in the same line of business as that of the Company being disinvested, shall be final and binding on the Adviser.

- (m) For the purpose of clauses (k) and (l) above, the 'nature' of transaction may include, but not be limited to, a capital market transaction which in turn could include, but not be limited to, a domestic offering of shares or any other security, whether by way of Initial Public Offer or Further public offer or qualified institutions placement or issue of IDRs or by any other manner, as well as the international offering of securities, whether by way of issue of ADRs, GDRs or FCCBs or by any other manner.

- (n) In the event the Adviser fails to obtain the prior written consent of the Government/Company (being disinvested) as aforesaid, the Government/Company (being disinvested) shall be entitled to terminate the appointment of the Adviser. Before terminating the appointment, a show cause notice stating why its appointment should not be terminated would be issued to the Adviser giving it an opportunity to explain its position.

(V.P. Gupta)
Deputy Secretary to the Government of India
Tel: 2436 8036

[Certificate to be given on the letter head of the bidding Firm]

Certificate/Undertaking

“We certify that there has been no conviction by a Court of Law or indictment/adverse order by a regulatory authority for a grave offence against us or *[any person, entity, partnership concern, body corporate or trust which is controlled by our concern or which controls our concern (“Affiliates”)]*¹ OR *[or any of our parent, subsidiaries or associate companies as defined under Companies Act, 2013 (“Affiliates”)]*². It is further certified that there is no investigation pending against us or our Affiliates or the CEO, Directors/Managers/key employees or Partners of our concern or of our Affiliates, except as explicitly disclosed, in a case, which, if decided against, shall render us ineligible. It is certified that no conflict of interest as defined in O.M. No. 5/3/2011-Policy dated 8th June, 2011 exists as on date except as explicitly disclosed and if in future such a conflict of interest arises, we will intimate the same to the Government of India/IREDA.

Further, we certify that as on the date we are not advising or acting on behalf of or associated with any other person or entity (including any company, partnership, proprietary concern or individual or an HUF or association of persons or body of individuals) which is engaged in the same line of business as that of IREDA (being disinvested), in respect of any transaction of same nature as the transaction for which the Government and/or IREDA (being disinvested) is proposing to select the Adviser, except for the list of the mandates, duly signed by us, in the same line of business and for the same type of transaction as enclosed.

Further, we certify and undertake that for a period commencing from the date of our appointment (if so appointed) as the Adviser till the completion of the transaction, we shall keep the Government/IREDA informed of any mandate/contracts entered into, to advise or act on behalf of or associate ourselves with, any other person or entity (including any company, partnership, proprietary concern or individual or an HUF or association of persons or body of individuals) which is engaged in the same line of business as that of IREDA being disinvested, in respect of any transaction of same nature as the transaction in respect of which we have been appointed as the Adviser.”

(The certificate should be signed by the authorized signatory of the Bidder)

¹ **Note:** Applicable in case the bidder is not a company.

² **Note:** Applicable in case the bidder is a company.

NOTE:

- (i) The content of the certificate must not be changed. Clarification, if any, may be provided separately. In case any disclosures are made regarding investigation or conflict, the decision of DIPAM on impact of such disclosure on the eligibility of Bidder shall be final and binding.
- (ii) In O.M. No. 5/3/2011-Policy dated 8th June, 2011 “Sister concern” should be read as –
 - (a) For a Company - “Parent, Subsidiary and Associate”
 - (b) For others - any person, entity, partnership concern, body corporate or trust which is controlled by the concern or which controls the concern.
- (iii) The above certificate must be submitted along with the confirmation for participating in the presentations. If no certificate is received, you will be **ineligible** to make a presentation.
- (iv) For the purposes of this RFP, the term ‘Adviser’ shall be read to mean RTA appointed for the IPO of IREDA.

Format of Financial Bid

Tender Inviting Authority: Smt. Shashi Rawat, Under Secretary, Department of Investment & Public Asset Management (DIPAM)

Name of the Work: *Engagement of Registrar and Share Transfer Agent (RTA) for listing and partial disinvestment of Government of India's equity shareholding in Indian Renewable Energy Development Agency Limited (IREDA) through an Initial Public Offer and to raise funds through issue of fresh equity shares in the Domestic Markets - Request for Proposal*

Contract No.: F.No.3/8/2023-DIPAM-V

S. No.	Item Description	Fee in figures to be entered by the bidder exclusive of GST	Fee Quoted (In Words)
1.	Fixed lump-sum Fee in Indian Rupees excluding GST.		

Notes:

- 1) In case of any, mismatch in fee quoted in the figures and the fee quoted in words, then fee quoted in words will be taken as correct for all purposes.
- 2) Fee quoted should be **a minimum of ₹ 1 (Rupees one only)** with higher bids in multiples of ₹ 1 thereafter, failing which the financial bid would be rejected.
- 3) Since the bid is exclusive of GST, any additional liability of tax that may arise either on account of change in tax rate or additional taxes by the Central or State Governments, shall be the responsibility of the bidder.

Above format is to be filled and uploaded in BoQ format provided along with the tender document on CPP portal (<https://eprocure.gov.in/eprocure/app>).

Seal with signatures of authorized signatory of the Bidder