

**F. No 4(26)/2017-DIPAM-I**

**CORRIGENDUM**

**Corrigendum to the RFP for appointment of Transaction Advisor for strategic sale of HPCL post pre-bid meeting on 3<sup>rd</sup> August, 2017.**

Sr. No.	Content in existing RFP	Revision in RFP
1.	...engage two Advisors...(para 2 of RFP)	...engage one Advisor...
2.	Para no. 1.4	Re-numbered as Para no. 1.3
3.	Para no. 1.5	Re-numbered as Para no. 1.4
4.	Para 1.4 (CCEA in its...company of ONGC.)	CCEA in its meeting held on 19.7.17 has granted 'in-principle' approval for strategic sale of the Government of India's existing 51.11% of the total paid-up equity shareholding in HPCL to ONGC along-with transfer of management control, which will result in HPCL becoming a subsidiary company of ONGC. HPCL will continue to be a Government Company in terms of section 2(45) of the Companies Act, 2013 and will continue to be controlled by the Government of India through ONGC under the administrative control of the Ministry of Petroleum and Natural Gas.
5.	'A certificate' (para 6.1(i)(f))	Substitute with 'An undertaking'
6.	Item (iv) under section (E) of para 7.1	(shifted to section (I) of the same para)
7.	Para 8.5 to Para 8.7 may be substituted.	Para-8.5 The bidder scoring the highest points/marks (H1) based on the above principles would be selected for the transaction. The other technically qualified bidders would be ranked as H2, H3 and so on.  Para-8.6 Consortium bids will not be allowed.  Para-8.7 Sub-contracting of the assignment will not be allowed. The appointed Advisor shall be solely responsible for all the required final deliverables.
8.	Para 9.4 ... "The travel related expenses of Government employees will be borne by the GOI."	This sentence may be treated as deleted
9.	Para 5.2.2 (Success fee) GoI shall pay ABC fee of Rs.... payable on the completion of the services culminating in signing of SPA, receipt of disinvestment proceeds in Government account; transfer of management control to ONGC.	5.2.2 GoI shall pay ABC fee of Rs.... payable on completion of the services culminating in signing of SPA, and on receipt of disinvestment proceeds in Government account.

