

F.No. 3/2/2020-DIPAM-II-SD
GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT

ENGAGEMENT OF REGISTRAR - FOR DISINVESTMENT OF PAID UP EQUITY OF UPTO 25% OF WAPCOS OUT OF GOVERNMENT OF INDIA SHAREHOLDING THROUGH “INITIAL PUBLIC OFFERING” IN THE DOMESTIC MARKET - REQUEST FOR PROPOSALS.

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

CRITICAL DATE SHEET

Published Date	02.02.2021(1700Hrs)
Bid Document Download / Sale Start Date	02.02.2021(1700Hrs)
Online Clarification Start Date	02.02.2021(1700Hrs)
Online Clarification End Date	15.02.2021(1700Hrs)
Bid Submission Start Date	02.02.2021(1700Hrs)
Bid Submission End Date	24.02.2021(1500Hrs)
Bid Opening Date	25.02.2021(1600Hrs)

Bid Submission:

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

Tenderers/Contractors are advised to follow “Instructions To Bidder for Online Bid Submission” provided in the **Annexure-I**. Bid documents may be scanned with 100 dpi with black and white option which helps in reducing size of the scanned document.

Not more than one tender/bid shall be submitted by one contactor or contractors having business relationship. Under no circumstances 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 for the same contract as separate competitors. A breach of this condition will render the tenders/bids of both parties liable to rejection. Tenderer/bidder who has downloaded the tender from Central Public Procurement Portal (CPPP) website <https://eprocure.gov.in/eprocure/app>, shall not tamper/modify the tender form including downloaded price bid template in any manner. In case if the same is found to be tempered/modified in any manner, tender will be completely rejected and EMD would be forfeited and tenderer/bidder is liable to be banned from doing business with DIPAM.

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

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

1. Introduction

1.1 WAPCOS Limited is a Public Sector Enterprise under the Ministry of Jal Shakti Department of Water Resources, River Development & Ganga incorporated on June 26, 1969 under the Companies act. 1956; WAPCOS is a technology driven consultancy and EPC organization with strong global presence in the field of Water, Power and Infrastructure sectors. WAPCOS has the requisite experience & expertise to undertake Consultancy & EPC projects of any scale and complexity in the sectors of its operation. The company has manpower of more than 2500. More information can be accessed from the website of the Company.

1.2 The paid-up capital of the company is Rs. 100 crore as on 31st March, 2020. The Company has achieved highest- ever Revenue from Operations (Projected Income) of Rs. 1550.24 Crore in 2019-20 as against Rs. 1413.09 Crores in 2018-19, which is an increase of 9.71%. The Profit Before Tax during the year has been Rs. 212.32 Crore against Rs. 203.06 Crore last year, an increase of 4.56%

2. Government decision.

2.1 The Government intends to disinvest upto 25% paid up equity share capital of WAPCOS out of its shareholding of 100%, through an “Initial Public Offering” in the domestic market.

3. Scope of Work of Registrar:

The scope of work of the Registrar for the IPO is given in the **Annexure II**.

4. Eligibility criteria:

4.1 To be eligible for the above transaction, the Registrar should have the following qualifications:-

i) Should be Category I SEBI Registered Registrar, with validity of registration with SEBI covering at least next 6 months. (Provide a copy of the certificate while submitting the proposal).

ii) Clean Track record - no penalty/debar from SEBI in the past 3 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 **10000** folios as on **31.12.2020**; and

(b) Handled a minimum number of 25000 applications during the period 1.1.2020 to **31.12.2020** in any one transaction of IPOs or FPOs, SME IPOs. (Details be furnished in Cover 1)

iv) Past track record of handling the IPO/FPO.

v) Should have positive financial net worth and profit record in all the past three years.

vi) Having a functional office at Mumbai and any other place in India

5. Proposal format

Interested firms are requested to submit their Proposal in the format given below (online):

A. Experience and capability in handling Initial / Further Public Offerings:
(*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, achieve 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 years.

C. Understanding of the Regulatory framework: (*Weightage for evaluation 20/100*)

- i. Demonstrate understanding of the legal, policy, regulatory and procedural issues in Public Offerings, i.e. SEBI, Companies Act, FDI etc.
- ii. Indicate your expertise in handling the regulatory requirements including investors grievances redressal and coordinating with the stock exchanges/BRLMs/SEBI etc.

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

- i. Demonstrate ability to deliver in accordance with tight timetable 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. Indicate intended approach to the proposed transaction including the sequencing of the transaction.

6. Submission of Proposal

6.1 Proposals are required to be submitted as per the following directions:

- i. **Cover 1(online)** containing the technical bid as per format in paragraph 5, and eligibility as per para 4.1 to be opened in the presence of the bidders as per critical date sheet. The bidders are also required to send technical bid in soft copy to DIPAM after the opening of the bids.

- ii. **Cover 2 (online)** containing the Financial Bid that should be submitted in the BoQ format provided online along with the tender document to be opened only after the presentations and of only those parties who qualify in the technical bid. The bids will be opened in the presence of the bidders (who are technically qualified based on presentations) immediately after the presentations. Bids with conditionality will be summarily rejected.
- 6.2 Bids shall be uploaded online to CPP portal before bid submission end date/time as per critical date sheet. The Proposals will be opened by the Bid - Opening Committee in the presence of the bidders as per critical date sheet, through video conferencing and otherwise in the Committee Room No. 421, DIPAM, 4th Floor, Block 14, CGO Complex, Lodhi Road, New Delhi.
 - 6.3 The Government reserves the sole right to accept or reject any or all Proposals thus received without assigning any reasons thereof.
 - 6.4 The Government will not be responsible for any delay on account of late submission of Bid. Late receipt of Bid will not be considered.

7. **Evaluation process**

- a. Qualified interested Registrar (applicants) will be required to make a presentation in respect of their Proposal before a Selection Committee.
- b. The Schedule of presentation will be posted on the website of DIPAM (<http://dipam.gov.in>) in due course.
- c. The Selection Committee will evaluate the applicants on the criteria mentioned in paragraph 5 above and based on their Proposal and presentation; short-list them for considering their financial bids. The financial bids of the parties scoring minimum marks as decided by the Selection Committee for Technical Evaluation will only be opened. The technically shortlisted party which quotes the lowest fee for the transaction would be selected as the Registrar to the IPO by WAPCOS.
- d. In case of tie in the lowest financial bid, the marks awarded in technical evaluation will decide the successful bidder i.e. the bidder who has got the highest marks in technical evaluation will be awarded the work.

8. **Requirements for Financial Bids**

8.1 The applicant is required to quote a lump sum fee. The lumpsum fee quoted should not be less than Re. 1/- and should be in the multiple of Re. 1/- thereafter. The fee quoted by the applicant should be ***exclusive of applicable Goods and Service Tax. The Fee quoted by the selected Registrar would be paid by Government of India along with applicable GST after deducting 'Tax Deducted at Source (TDS)' as applicable.*** The applicant has to furnish an unconditional acceptance to Terms and Conditions of the Request for Proposal.

8.2 The fee quoted should be unconditional and inclusive of all expenditure. It may be noted that the Law Firm 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/ FPO 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/FPO 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.
9. For any further clarification, please contact Mr. Goonjan Kumar, Deputy Director, Ministry of Finance, Department of Investment and Public Asset Management, Room No. 424, Fourth Floor, Block No.14, CGO Complex, Lodhi Road, New Delhi-110003, Tel. 011-24363058, e-mail: goonjan.kumar@gov.in

Instructions 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 can then log into the site through the secured log-in by entering their user ID / password and the password of the DSC / e-Token.

SEARCHING FOR TENDER DOCUMENTS

1. There are various search options built in the CPP Portal, to facilitate bidders to search active tenders 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, 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 tender published on the CPP Portal.
2. Once the bidders have selected the tenders they are interested in, they may download the required documents / tender schedules. These tenders can be moved to the

respective 'My Tenders' folder. This would enable the CPP Portal to intimate the bidders through SMS / e-mail in case there is any corrigendum issued to the tender document.

3. The bidder should make a note of the unique Tender ID assigned to each tender, 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 tender document before submitting their bids.
2. Please go through the tender advertisement and the tender 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 the bid documents ready to be submitted as indicated in the tender 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 save 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 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 tender document.
3. Bidder has to select the payment option as "offline" to pay the tender fee / EMD as applicable and enter details of the instrument.
4. Bidder should prepare the EMD as per the instructions specified in the tender document. The original should be posted/couriered/given in person to the official concerned, latest by the last date of bid submission or as specified in the tender 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 tender 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 blue 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. The 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 openers public keys.
8. The uploaded tender documents become readable only after the tender 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 tender document and the terms and conditions contained therein should be addressed to the Tender Inviting Authority for a tender or the relevant contact person indicated in the tender.
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 Company in the entire process of dematerialization of the paid-up equity shares
- ii. Preparing Anchor CANs post Anchor allocation in case the Company undertakes an issue to Anchor investors.
- iii. 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 the opening of the IPO.
- iv. Liaising with the Depositories on behalf of the Company for obtaining the International Securities Identification Number (ISIN) and for finalising the tripartite agreement to be entered into with the Depositories.
- v. Giving instruction to the Depository to activate lock-in for the pre-IPO capital (as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended) and Anchor lock-in.
- vi. Ensuring bid cum application forms from various locations are accepted by SCSBs and Sponsor Banker from Brokers / Investors/ Registered Intermediaries.
- vii. Collection of the electronic bid data from the Stock Exchanges after closure of the IPO offer period.
- viii. 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.
- ix. Reconciliation of the compiled data collected from the Stock Exchanges with the data collected from the SCSBs and Sponsor Banker.
- x. Matching the DP ID, Client ID and PAN specified in the reconciled data with the depository's database.
- xi. Identifying bids of rejection in respect of which the DP ID, Client 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.
- xii. Keeping a proper record of bids and monies received from the bidders.
- xiii. 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.

- xiv. Coordinating with the 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.
- xv. Coordinating with the concerned depository and ensure that the number of Equity Shares allocated to each category of bidders is correct in all respects.
- xvi. Providing correct data in time for determination and finalization of the basis of allocation and allotment in coordination with the designated Stock Exchange.
- xvii. Post communication of the basis of allotment, preparation of list of allottees.
- xviii. Dispatch of allotment advice cum intimation, credit of shares to the allottees, etc.
- xix. Carrying out and complying with the procedures for monitoring activities of the intermediaries.
- xx. 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.
- xxi. 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.
- xxii. Assisting the selling shareholders/ CPSEs by providing necessary reports, etc. and complying with the formalities of the designated stock exchange.
- xxiii. Prepare the schedules in relation to listing application.
- xxiv. 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.
- xxv. 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.
- xxvi. Finalizing the final post-IPO monitoring report, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the BRLMs and the Company.
- xxvii. Performing such other functions, duties, obligations and services as are required under applicable law (including the rules and regulations prescribed by SEBI) in respect of the Offer, including, but not limited to, such functions, duties, obligations and services as may be more specifically set forth in the agreement to be entered into in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
