F.No. 7/1/2020-Admn.
Government of India
Ministry of Finance
Department of Investment & Public Asset Management
(DIPAM)

REQUEST FOR PROPOSAL (RFP) TOWARDS ENGAGEMENT OF A CONSULTANT IN THE DEPARTMENT OF INVESTMENT & PUBLIC ASSET MANAGEMENT

INTRODUCTION

The Budget 2020-21 has estimated disinvestment receipts of Rs. 2,10,000 crores. The BE for Disinvestment of Government stake in Public Sector Banks and Financial Institutions is Rs. 90,000 crore. The BE for disinvestment receipts in CPSEs 2020-21 is Rs. 1,20,000 crore. The mandate of the Department was enlarged in the year 2016 to cover management of Government Investment in CPSEs. To capture the enhanced role, the department was re-named as the "Department of Investment and Public Asset Management (DIPAM). Further, a new Policy for management of Government investment in Public Sector Enterprises, including disinvestment and strategic sale, was approved.

2. Besides above, the other areas of work include:

(i) All matters relating to management of Central Government investments in equity including disinvestment of equity in Central Public Sector Undertakings.

(ii) All matters relating to sale of Central Government equity through offer for sale or private placement or any other mode in the erstwhile Central Public Sector Undertakings.

(iii) Decisions on the recommendations of Administrative Ministries, NITI Aayog, etc. for disinvestment including strategic disinvestment.

(iv) All matters related to Independent External Monitor (s) for disinvestment and public asset management.

(v) Decisions in matters relating to Central Public Sector Undertakings for purposes of Government investment in equity like capital restructuring, bonus, dividends, disinvestment of government equity and other related issues.

(vi) Advise the Government in matters of financial restructuring of the Central Public Sector Enterprises and for attracting investment in the said Enterprises through capital market.

(vii) The Unit Trust of India Act, 1963 (52 of 1963) along with subjects relating to Specified Undertaking of the Unit Trust of India (SUUTI).

3. PROPOSAL

The Department proposes to engage a Consultant for a period of one year in order to meet the requirements arising out of the expanded scope of work of the Department. The Consultant is expected to be not only conversant with the subject matter but should understand, appreciate and

advise on all aspects of disinvestment particularly with reference to the Banking and Insurance Sector.

4. Applications are invited from individuals (Indian) who fulfill the eligibility criteria mentioned in this RFP, to act as Consultant. The applications should reach Sh. Goonjan Kumar, Deputy Director, DIPAM, Ministry of Finance, Room No. 424-A, 4th Floor, Block No. 11, CGO Complex Lodhi Road, New Delhi on or before 5:30 PM by 4th December, 2020.

5. **RESPONSIBILITIES:**

The responsibilities of Consultant include the following but are not restricted to:-

(i) To assist the Department of Investment & Public Asset Management (DIPAM) in formulating processes and procedure for different modes of disinvestment including strategic disinvestment w.r.t. banking and insurance sectors that is compatible with Government rules and regulations, is transparent and capable of achieving the objective.

(ii) Examination of Transaction related documents including RFPs etc.

(iii) To formulate proposals for taking up issues with regulatory and other agencies for smooth working of the work relating to DIPAM.

(iv) Assist in resolving difficulties faced by Divisional Head in carrying out disinvestment transactions while dealing with Banking and Insurance Sector.

(v) To Help DIPAM in drafting statutory documents, associated with the areas of work entrusted to DIPAM, in the context of disinvestment and ensuring that they conform to extant laws, rules and regulations.

(vi) To engage with professionals/agencies for carrying out work associated with the above areas of work.

(vii) To advise & assist the Government on the stipulated requirements, norms, formalities, approvals and exemptions, wherever necessary from various regulatory/statutory authorities.

(viii) To assist in reviewing all relevant legal and other documents.

(ix) To assist in drafting and review of Agreements relating to disinvestment (including Merchant Bankers/Broker Agreements, other Agreements, if any).

(x) To provide advice, consultation, holding discussions with Merchant Bankers and officials of the Company from time to time.

(xi) Any matters related to the above mentioned activities and matter assigned by DIPAM from time to time.

6. **ELIGIBILITY**

(i) Essential Qualifications

(a) MBA (Finance) or Post Graduate in Economics/Commerce

(b) CAIIB or equivalent exam.

(c) At least 30 years of experience in Banking, Insurance, Financial Institutions.

(ii) Age

Not more than 65 years as on 04/12/2020

(iii) Job Profile

(a) To assist DIPAM in matters relating to management of Government equity in Banks, Insurance companies and Financial Institutions.

(b) The Consultant may be required to prepare background reports on the above sectors. He/She may be assigned other roles depending upon the requirements of DIPAM.

(iv) Desirable Qualifications

Experience in Government accounting, Government financial procedures, Government office procedures.

(v) Tenure

The assignment will be for an initial period of one year which can be extended based on performance for a maximum period of 2 years.

(vi) Remuneration

The post will carry fixed monthly stipend of upto Rs. 1,00,000/- without any other allowances.

(vii) Selection Procedure

The selection will be based on short listing and personal interview.

7. The Selection process and other conditions for award of the assignment would be as under:

(i) The screening and selection of the candidates would be done by a Committee of officers in DIPAM. The Committee would, based on eligibility criteria and interview, select a candidate best suited for the job. It would also keep two candidates in the waiting list. The Committee would interview the candidates after short listing; the date, time and venue of the same would be intimated separately.

(ii) The application may be submitted in the proforma (Annexure A) available with the advertisement.

(iii) The Consultant will be required to be present in the office of DIPAM on all working days.

(iv) Services of the incumbents are liable to be terminated on one month's notice from either side.

(v) The incumbent will have to furnish a Confidentiality Undertaking (Annexure B) before award of the assignment.

(vi) The relevant documents w.r.t. eligibility will have to be produced before the Department by candidates called for interview.

8. **Disclaimer**

(a) The Department reserves the sole right to accept or reject any or all applications thus received without assigning any reason thereof.

(b) The Department will not be responsible for any delay on account of late submission of application. Late receipt of application will not be considered and will be rejected summarily.

9. For any clarification, the undersigned can be contacted on Telephone No. 24368522, E-mail : neera.sh61@gov.in.

(Neera Sharma)
Deputy Secretary to the Government of India
Tel.No. 24368522

Date: 20.11.2020

Hindi version will follow.

Annexure 'A'

APPLICATION FORMAT

1	Name (in Block Letters)	
2	Date of Birth	
3	Nationality	
4	Educational Qualification	
5	Experience (give details in chronological order): (If required, a separate self - attested sheet can be attached)	
6	Experience in Disinvestment matters/ Government/CPSEs/Banking	
7	Whether mandatory eligibility conditions are fulfilled	
8	Address for Correspondence	
9	Telephone/Mobile No./E-mail	

I hereby declare that all the statements made in this application are true and complete to the best of my knowledge and belief. I will be solely responsible for any inaccuracy/wrong facts.

Place:
Date:

Signatures of the applicant
Name

Annexure 'B'

UNDERTAKING

I, _____ S/o or D/o _____ r/o_____ confirm that in case I am assigned the work of 'Consultant' in the Department of Investment & Public Asset Management;

I shall not disclose any information, material, document that comes to my knowledge/possession during the assignment.

I shall maintain strict confidentiality, discipline, punctuality and office decorum during working in office, regarding the work assigned to me.

Place:

Signatures

Date:

Name