DEPARTMENT OF INVESTMENT
AND
PUBLIC ASSET MANAGEMENT
MINISTRY OF FINANCE
GOVERNMENT OF INDIA

Request for Proposal
for
ENGAGEMENT OF A LEGAL ADVISOR FOR BHARAT BOND ETF COMPRISING BONDS OF CPSES, CPSUS, CPFIS AND OTHER GOVERNMENT ORGANIZATIONS - REQUEST FOR PROPOSAL

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Issued by:

Department of Investment and
Public Asset Management,
Ministry of Finance
New Delhi
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DISCLAIMER

*This Request for Proposal (RFP) document for "***Engagement of a Legal Advisor for Bharat Bond ETF comprising bonds of CPSES, CPSUS, CPFIS and other government organizations"** *contains brief information about the scope of work and selection process to assist bidders in formulation of their proposal ("the Proposal").*

This Document does not purport to contain all the information that may be required by the Bidder. The bidder should conduct their own independent assessment, investigations and analysis and should check the reliability, accuracy and completeness of the information at their end and obtain independent advice from relevant sources as required before submission of their proposals.

Department of Investment and Public Asset Management ("DIPAM"), its employees and advisers make no representation or warranty and shall have no liability to any person including any bidder under any law, statute, rules or regulations or tort, principles of restriction or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from, to be incurred or suffered on account of anything contained in this document or otherwise, including the accuracy, adequacy, correctness, reliability or completeness of the Terms of Reference and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way in this selection process.

DIPAM reserves the right to accept or reject any or all applications without giving any reasons thereof. DIPAM will not entertain or be liable for any claim for costs and expenses in relation to the preparation of the entries to be submitted in accordance with the conditions listed in this RFP.

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1. DATA SHEET

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<tr><td>1.</td><td>Name of the Bid</td><td>RFP for “Engagement of a Legal Advisor for Bharat Bond ETF comprising bonds of CPSES, CPSUS, CPFIS and other government organizations”</td></tr>
<tr><td>2.</td><td>Time-period of contract</td><td>Three (03) years from date of engagement extendable for further two years on the same terms and condition.</td></tr>
<tr><td>3.</td><td>Fee</td><td>Rs 1 lakh (refundable)</td></tr>
<tr><td>4.</td><td>Name of the Authority's official for addressing queries/clarifications and submissions</td><td>Shri Deepak Gupta, Under Secretary
Tele:011-24368038
E-mail: dyanchq.sdmc@mcd.nic.in

Shri Prankur Gupta, Deputy Secretary
Ph: 011-24363056
Email: prankur.gupta@gov.in

Department of Investment and Public Asset Management, Ministry of Finance
Website: www.dipam.gov.in</td></tr>
<tr><td>5.</td><td colspan="2">Schedule of Bidding Process<table><tr><th>Task</th><th>Key Dates</th></tr><tr><td>Last date of receiving queries</td><td>08.12.2023 (5:30 P.M.)</td></tr><tr><td>Pre-bid conference</td><td>13.12.2023 (4:00 P.M.)</td></tr><tr><td>Proposal Due Date (PDD)/ Bid End Date</td><td>26.12.2023 (3:00 P.M.)</td></tr><tr><td>Opening of Technical Bids</td><td>27.12.2023 (3:30 P.M.)</td></tr><tr><td>Technical presentation</td><td>To be communicated</td></tr><tr><td>Opening of Financial Bids</td><td>To be communicated</td></tr><tr><td>Issuance of Letter of Award (LOA)</td><td>To be Communicated</td></tr></table></td></tr>
<tr><td colspan="3">*Notes:
1. Pre-bid queries can be sent till 08.12.2023 (5:30 P.M).

2. The Pre-bid conference will be held on 13.12.2023 (4:00 P.M.) and the link will be shared.

3. The proposal due date/Bid end date is 26.12.2023 (3:00 P.M.).

4. All Bids shall be submitted online only at CPPP website: https://eprocure.gov.in/eprocure/app only. Manual bids shall not be accepted.

5. Tenderers/Contractors are advised to follow “General Instructions to Bidder for Online Bid Submission” provided in the Annexure-I</td></tr>
</table>

2. INTRODUCTION

2.1 The Bharat Bond ETF program is an umbrella Bond ETF under which multiple issuances are possible. The ETF tracks the underlying index. This is done through globally accepted methods like risk replication and security selection etc. as approved by SEBI. Bharat Bond ETF was launched in December 2019 which was the first instrument of its kind based on high quality public-sector bonds.

2.2 The CCEA in its meeting held on 04.12.2019 approved the structure and mechanics for creation and launch of Bharat Bond Index and Bharat Bond ETF comprising bonds of CPSEs, CPSUs, CPFIs and other Government organizations. CCEA also approved constitution of the High-Level Committee (HLC) of officers to make recommendation to the Alternative Mechanism (AM) and to implement the proposed Bharat Bond ETF umbrella as per the principles approved by the Alternative Mechanism.

2.3 The First Tranche (New Fund Offer-NFO) of Bharat Bond ETF (BBETF) was launched in December 2019 with 3 and10 years maturities i.e., BBETF -2023 and BBETF - 2030 raising over Rs. 12,400 crore which was 1.7 times of the base size of Rs 7,000 crore. A total of 54,217 retail investors participated in the NFO. The Second Tranche (New Fund Offer-NFO) of BBETF was launched in July 2020 with 5 and 11 years maturities i.e. BBETF – 2025, BBETF -2031 raising over Rs 11,000 crore which was 3.7 times of the base size of Rs 3000 crore. A total of 39,272 retail investors participated in the NFO Tranche II. The Third Tranche (New Fund Offer-NFO) BBETF was launched in December 2021 with maturity of 10+ years i.e. BBETF - 2032 raising over Rs 6,200 crore which was 6.2 times of the base size of Rs 1000 crore. A total of 12,330 retail investors participated in the NFO Tranche III. The Fourth Tranche (New Fund Offer-NFO) of BBETF was launched in December 2022 with maturity of 10+ years i.e. BBETF – 2033 raising over 2800 crore which was 2.8 times of the base size of Rs 1000 crore. A total of 9,430 retail investors participated in the NFO Tranche IV.

2.4 The Asset Under Management (AUM) of BBETF has significantly grown from around INR 12,000 Cr. at the time of launch in 2019 to more than INR 50,000 Cr till date.

3. PROPOSAL

3.1 The Department of Investment and Public Asset Management, on behalf of Government of India, requires the services of reputed Law Firms to act as Legal Advisors and assist in the process of management of Bharat Bond ETF.

3.2 The legal advisor would also be responsible for the scope of work mentioned in Para 4 which would include responsibilities related to the existing BBETF and Further Fund Offers (FFO), Tap, Tranche Offer or any other additional offering(s)

which the government may deem fit to launch. The Domestic Law Firm will act as the Legal Adviser to the transaction and would be required to submit Proposals in consortium with an International Law Firm of repute.

3.3 The International Law Firm as the consortium partner would be required to submit a confirmation letter duly signed by the authorized signatory of the International Law Firm along with the Proposal, in support of their willingness to be a part of the Consortium.

4 TERMS OF REFERENCE : Scope of Work & Accountability of the "Legal Advisor" with respect to the transaction

4.1 DIPAM, on behalf of Government of India, requires the services of reputed Law Firms to act as Legal Advisers and assist in the process of management of existing BBETF and its further offerings. The legal advisor would also be responsible for the scope of work mentioned below which would include responsibilities related to management of existing BBETF and subsequent issuances i.e. Further Fund Offers (FFO), Tap, Tranche Offer or any other additional offering(s) which the government may deem fit to launch. The Domestic Law Firm will act as the Legal Adviser to the transaction and would be required to submit Proposals in consortium with an International Law Firm of repute.

4.2 The International Law Firm as the consortium partner would be required to submit a confirmation letter duly signed by the authorized signatory of the International Law Firm along with the Proposal, in support of their willingness to be a part of the Consortium.

4.3 The scope of work for the Legal Advisor shall include, but not restricted to, as mentioned below:

Scope of Work for Domestic Legal Advisor:

i. Drafting, reviewing and finalization of Agreements/supplementary agreements to be signed between the Government of India (GoI) and the appointed Asset Management Company (AMC)/Market Maker, and any other intermediaries, as required.
ii. Drafting, reviewing and finalization of notices required to be filed with Stock Exchanges, and notices to CPSEs, PSBs, PSUs which shall be identified to participate in the borrowing program via the launch of the initial issuance and subsequent issuances, Tap, Tranche of Bharat Bond ETF units.
iii. Drafting letters, seeking clarifications and/or making applications to SEBI, stock exchanges and other regulators in relation to the Bharat Bond ETF and/or underlying Bonds, Debentures, CLN, Promissory Notes etc of the participating CPSEs, PSBs, PSUs.
iv. Providing comments on the responses to queries received from SEBI, Stock Exchanges, depositories etc. in relation to the existing and subsequent issuances, Tap, Tranche Offering of BBETF.

v. Reviewing all other relevant legal and other documents, pertaining to the offerings of BBETF.
vi. Advising on the drafting, reviewing and finalization of RFP alongwith the Government of India (GoI) and Advisor for appointment of the Asset Management Company (AMC)/Market Maker, and any other intermediaries, as required.
vii. Providing legal opinions, advice, consulting, on legal, compliances & regulatory matters on BBETF structure & documentations, etc. to the GoI and the Advisor.
viii. Drafting of the consent letters to be taken from all intermediaries.
ix. Providing comments on the publication and dissemination of statutory and non-statutory advertisements in connection with the BBETF existing and subsequent issuances, Tap, Tranche and/or advertisements with respect to the Bonds, Debentures, CLN, Promissory Notes etc. of the participating CPSEs, PSBs, PSUs, as may be required by GoI.
x. Advising on and processing of FIPB / RBI applications, as required / applicable.
xi. Providing advice on the duties and actions of the GoI, including drafting of any applications, letters, certificates etc. in connection with the BBETF existing and subsequent issuances, Tap, Tranche Offering and/or the underlying Bonds, Debentures, CLN, Promissory Notes, etc.
xii. Providing advice in relation to the existing and subsequent issuances, Tap, Tranche Offering of BBETF and/or the underlying Bonds, Debentures, CLN, Promissory Notes, etc. pertaining to domestic regulations.
xiii. Working closely with the Advisor and the GoI for the launch and closure of the existing and subsequent issuances, Tap, Tranche Offering of BBETF.
xiv. Any other matter, where the GoI needs legal advice connected with proposed existing issuance and subsequent issuances, Tap, Tranche Offering of BBETF.
xv. Handholding through successful launch of the BBETF subsequent issuances, Tap, Tranche.
xvi. Advising DIPAM post offerings of subsequent issuances, Tap, Tranche Offering of Debt ETF.
xvii. Give Legal Advice and help DIPAM meet committed liabilities flowing out of existing and subsequent issuances, Tap, Tranche such as distributing loyalty units or any other such provision, that may be built into the BBETF Scheme etc.
xviii. To assist the Government in selection of intermediaries (including, but not limited, to preparation of RFP) for the AMC, Market Maker in the existing BBETF Program.
xix. Any other task in relation to the product as it develops and takes shape.

Scope of Work for International Legal Advisor:

i. Providing written advice relating to international publicity related restrictions.
ii. As required, providing written advice, Legal opinions on draft international marketing documents.
iii. Advising on marketing arid selling restrictions in international jurisdictions (including internet restrictions)

iv. Providing written opinion/advice/consulting on applicability of US Investment Company Act or Passive Foreign Investment Company Act, as applicable.
v. Providing written opinion/advice/consulting on applicability of Reg (S) or Rule-144 (A), if applicable.
vi. Providing other legal advice and written legal opinions to the GoI, the Advisor, the AMC and other intermediaries in connection with the issue pertaining to international laws, as may be required.
vii. Completion of all necessary legal formalities as may be required by competent authorities/prescribed authorities as per applicable laws for the proposed Debt ETF initial issuance and subsequent issuances, Tap, Tranche Offering and/or the underlying instruments including Bonds, Debentures, CLN, Promissory Notes etc.
viii. Any other matter, where the GoI needs legal advice connected with the proposed initial issuance and subsequent issuances, Tap, Tranche Offering of Debt ETF.

The above scope of work is indicative and non-restrictive in nature. There may be some services relevant but not expressly captured in the above scope of work which upon being brought to the notice of DIPAM will form an integral and mandatory part of scope of work.

5. PRE-BID CONFERENCE

A pre-bid meeting with the prospective bidders shall be held on 13.12.2023 **(4:00 P.M.)** through Video Conferencing.

The Bidders are required to send their queries for the Pre-bid meeting prior latest by 08.12.2023 **(5:30 P.M.)** to dyanchq.sdmc@mcd.nic.in and prankur.gupta@gov.in. Queries received through any other means shall not be acceptable.

6. PRE-QUALIFICATION CRITERIA (Eligibility Criterion)

6.1 Domestic law firm must have successfully completed at least issue of debt securities or equity of the size of aggregating to Rs 1000 crore or more during 01.04.2020 to 31.03.2023.

6.2 The International Law firm with whom the Domestic Legal firm decide to tie up should have experience of managing Indian transactions from an international law perspective (Rule 144A transactions) as counsels to the issuer or underwriters and preparing international wraps together with requisite experience and preparing international wraps together with requisite experience and capacity to issue 10b-5 of US or to issue any other opinion as may be required for the transaction, and as is customary or mandatory.

Note: "Involvement in a relevant capacity will have to be explained adequately by the bidder at the time of presentations to the satisfaction of Inter-Ministerial Group (IMG) before whom the presentations will be made".

6.3 Bidders should meet the prescribed guidelines by Government of India for qualification for Legal Advisor as enclosed at **Annexure-II**. The interested

bidders fulfilling the eligibility criteria are advised to go through the guidelines and if eligible, submit certificate as part of the proposal at Annexure.

7. SELECTION CRITERIA AND PROCEDURE

A two-stage selection process will be adopted.

7.1 The first stage will involve pre-qualification and short listing of successful bidders by IMG on the basis of bids and in accordance with the provisions of this Request for Proposal.

7.2 In the second stage the eligible bidders would be required to demonstrate their credentials before the IMG through a presentation, covering the areas/criteria listed. The IMG would evaluate the Bidders on the criteria mentioned **in para 8,** based on their presentation and the proposals received and short-list them for considering their financial bids. Only the Bidders scoring 70 or above marks out of 100, will be technically short-listed.

7.3 After the short- listing of bidders as above, the IMG 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, time and venue of the presentation will be posted on the website of DIPAM in due course.

7.4 The marks scored by the short-listed bidders in the technical evaluation will then be given a weightage of 70. Their financial bids will be given a weightage of30. 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 Legal Advisor for BBETF.

8. BID PREPARATION

The Proposals are to be submitted in detail as indicated in the following Sections. The weightage for evaluation of the Bidders in respect of each criterion has been indicated against each Section.

Proposal Content	Weightage
Section (A): Experience and Capability, Credentials and Expertise of the Legal Advisers: (i) Profile of organization, Capability, capacity and previous experience of the Firm and expertise in	**35 marks**

handling similar assignments, transactions (or offerings) with the Government of India, Previous experience in handling ETF assignments, Details of domestic, international offerings handled, Demonstrate ability to work with Government and in coordination with the Advisor to the GoI, the selected AMC and other intermediaries as a part of team, including ability to co-ordinate the work of International Law Firm. (ii) Details of Domestic and International transactions/Offerings managed as Legal Advisor **ANNEXURE III (BID FORM: F-6)** (iii) Details of all pending litigation and contingent liabilities, if any should be indicated. Details of past conviction and pending litigation against sponsors/partners, Directors etc., if any, and areas of possible conflicts of interest may also be indicated as **ANNEXURE III (BID FORM: F-7)** *Note: In case of consortia, similar details of each proposed partner will be* required.	
Section (B): Infrastructure & Manpower: i. Details of infrastructural facilities like office, manpower etc. in India and Abroad. Details of the same may be furnished in format enclosed at **ANNEXURE III (BID FORM: F-8)** ii. Detailed profile of the core and support teams and their availability for the project on full time/part time basis (with CVs of each team member detailing qualification and relevant experience) to be deployed on each assignment in the event of selection.	**25 Marks**
Section (C): Past Performance with Department of Investment and Public Asset Management (DIPAM) with effect from 01st April, 2020 to 31st March, 2023 i. The Legal advisors would be evaluated on the basis of the past performance of legal advisor on transactions completed with DIPAM. The tasks and issues handled during the transaction and the nature & scale of transactions handled by the legal advisor, details of which is required to be furnished in	**10 Marks**

the format enclosed at **ANNEXURE III (BID FORM: F-9)** ii. The ability of the deal team that handled the issues that had arisen during the transactions. iii. Understanding of the regulatory framework by the deal team and the time frame and quality of response to the queries of DIPAM/Company. Note: The Legal advisor who have not worked on any assignment in the past with the DIPAM would be evaluated on all parameters except Section B above and would be awarded marks out of 90 instead of 100 and then proportionately increased to a scale of 100 so that they are neither at an advantage nor at a disadvantage.	
Section (D): Understanding of the Regulatory framework Demonstrate understanding of the legal, policy & regulatory issues in launch and management of BBETF scheme, i.e. SEBI, Companies Act, RBI, etc., Indicate your expertise in handling the regulatory requirements and securing the approvals, as may be required from the concerned authorities including SEBI, Stock Exchanges, RBI, etc.	**15 Marks**
Section (E): Strategy for management of existing and launch of new offering of Bharat Bond ETF Indicate intended approach to the proposed transactions including the sequencing of the transaction, Demonstrate capability of verifying the initial issuance document from, regulatory perspective, and preparing agreements or other documents that may be required to be entered into in the course of the transaction.	**15 Marks**
Total	**100Marks**

9. BID SUBMISSION

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

9.1.1 **Cover 1(Online):** For the purpose of Pre-Qualification containing the following:

a. The bank draft/pay order/digital payment (to be credited to Govt. Account No. 34663044146; IFSC: SBIN0000625, SBI, Central Secretariat Branch, New Delhi by using Inter Bank RTGS Code R42) of Rs 1 lakh payable at New Delhi in favour of Pay & Accounts Officer, DIPAM, as refundable fee/EMD. In case of digital payment, a proof of the same may be attached with the bid;
b. Tender acceptance Letter as per **ANNEXURE III (BID FORM: F-1).**
c. Authority letter authorizing the person of the bidder to sign the proposal and other documents; **ANNEXURE III (BID FORM: F-2)**
d. The confirmation letter duly signed by the authorized signatory of the Consortium Partners (International Law Firm) Should be furnished along with the proposal, in support of their willingness to be a part of the Consortium.
e. Certificate with respect to No Conflict of Interest **ANNEXURE III (BID FORM: F-4),** Certificate with respect to adverse order by Regulator **ANNEXURE III (BID FORM: F-5).**
f. Containing the technical bid as per format given in para 6 & 7 along with relevant annexures, to be opened in the presence of the bidders as per critical date sheet.

9.1.2 **Cover 2(Online):** Containing the Financial Bid which should be submitted in BoQ format (.xls) provided online along with the RFP document.

9.1.3 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.

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

Notes:

i. *Bids with any conditionality shall stand summarily rejected. Financial aspects of the offer should not be disclosed in any way other than in Cover 2 in financial bid. Technical bids containing any indication to the financial bids will be rejected.*
ii. *Incomplete bids, conditional bids, bids not conforming to the terms and conditions will be rejected.*
iii. *Misrepresentation of any fact within the bid documents would lead to cancellation of the contract apart from any other actions which GoI would be entitled to take.*

10. Payment Terms

10.1 The Bidders are required to quote a Lump Sum fee in INR inclusive of fees of the international law firm for each issuance of Debt ETF.

10.2 The payment for issuances will be paid as under:

(i) 50% of fee quoted will be paid after finalization of all documents for filing of draft SID with SEBI. In case DIPAM terminates the process before the filing of draft SID with SEBI then no fees shall be paid to the Legal Advisor.

(ii) 50% of fee quoted will be paid after completion of issuance i.e. after receipt of funds by AMC and issuance of units and transfer of Bonds, Debentures, CLN, Promissory Notes etc., offered in the issuances to the AMC.

10.3 The fee (i.e., the fees for further offerings quotes separately) quoted by the bidders should be a minimum of Rs 1.00 (Rupee One) or in multiples of Rs 1.00, failing which the financial bid would be rejected. The amount should be mentioned both in figures and words. In case of mismatch between the two, the amount mentioned in words would be considered final. Fee quoted by the Bidder should be inclusive of all applicable taxes, cess, duties etc but **exclusive of applicable Goods and Service Tax.** The different taxes should be indicated separately while raising the bills for payment of fee. The Bidders will be liable to pay taxes applicable as per law. The fee quoted should be unconditional and inclusive of all expenditure. The bidder should not prescribe any time limit for validity of the financial bid. The bidder shall submit a certificate on the letter head with seal and signature as per the format prescribed at **ANNEXURE III (BID FORM: F-10)**.

10.4 No out-of-pocket expenses, travelling/ hotel and other costs, charges and expenses incurred by the Advisor/Consultant or its officers, employees or agents towards dispensation of work by the Advisor, will be payable by the Government. However, the expenses related to the tour programme of only Government officials will be borne by the Government.

10.5 **Retainer fee**: The Government will pay 10 % of fee quoted for each issuance as retainer fee to the appointed Legal Adviser. This fees will be over and above the issuance fees (payable on each issuance) to the bidder and will be paid annually.

10.4 In case of termination of assignment no additional payment (Drop dead fees) shall be payable.

11 TERMINATION OF THE ASSIGNMENT

11.1 In case it is found that at any time before award of the assignment or after its execution and during the period of subsistence or after the period thereof, that one or more of the terms and conditions laid down in this Request for Proposal has not been met by the Bidder, or the Bidder has made material misrepresentation or has given any materially incorrect or false information or false information or issue of any adverse order by a regulator, the Bidder shall be disqualified forthwith if not yet appointed as Legal Advisor.

11.2 DIPAM, in its sole discretion, at any point of time reserves the right to terminate the appointed Legal Advisor and substitute the Legal Advisor with another, without the DIPAM being liable in any manner, whatsoever to the Legal Advisor. This action will be without prejudice to any other right or remedy that may be available to the DIPAM under the Bidding Documents, or otherwise. However, before terminating the assignment, a show cause notice stating why its appointment should not be terminated would be issued giving it an opportunity to explain its position.

11.3 Further during the course of a particular transactions, at any point of time, if DIPAM (in its discretion) is of the opinion that the selected Legal Advisor are not performing up to the expectations of DIPAM, then DIPAM shall have the right to substitute the Legal Advisor with another Legal Advisor, as DIPAM may deem fit, without the DIPAM being liable in any manner whatsoever.

11.4 In case of a default by the Legal Advisor, DIPAM reserves the right to take appropriate penal action which may lead to the termination of agreement and debarment up to 3 years from the date of such termination.

11.5 DIPAM reserves the right to close the transaction before the completion of the tenure i.e., 3 years extendable for further 2 years, if agreed to by GoI on the same terms and conditions without assigning any reasons or otherwise.

12 LAWS GOVERNING THE CONTRACT

This document and services hereunder shall be governed by and construed and enforced in accordance with the Laws of India and only the courts in New Delhi shall have exclusive jurisdiction for any dispute arising out of as in relation to this tender.

13. For any further clarification, kindly contact Shri Deepak Gupta, Under Secretary,DIPAM (Tele: 011-24368038, e-mail: dyanchq.sdmc@mcd.nic.in) and Shri Prankur Gupta, Deputy Secretary, DIPAM, Ministry of Finance (Tele: 011-2436 3056, e-mail: prankur.gupta@gov.in).

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Annexure – I

Instructions for Online Bid Submission:

Tender documents may be downloaded from CPPP site https://eprocure.gov.in/eprocure/app as per the schedule as given in CRITICAL DATE SHEET as under:

Bid Submission:

1. Bid documents may be scanned with 100 dpi with black and white option which helps in reducing size of the scanned document.
2. Not more than one tender/bid shall be submitted by one bidder or bidders 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/Fee for Participation would be forfeited and tenderer/bidder is liable to be banned from doing business with DIPAM.
3. 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.
4. 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.
5. 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.
6. 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 Enrolment**" 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/Fee for Participation as applicable and enter details of the instrument.
4. Bidder should prepare the EMD/Fee for Participation 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. 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.
6. 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.
7. The uploaded tender documents become readable only after the tender opening by the authorized bid openers.
8. 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.
9. 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.

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Annexure - II

Subject: Guidelines for qualification/disqualification of Legal Advisor for Empanelment.

1. The Legal advisor should be in existence for at least five years and should have an experience of at least five years in handling/advising or providing legal consultancy services with respect to Initial Public offering/Further Public Offering/Offer for sale transactions or equity capital market transactions. The bidding entity should disclose any adverse order passed against them by any regulatory authority or court during the last one year from date of submission of the bid.

2. The adverse order that will act as disqualification would be decided on a case to- case basis by DIPAM.

3. In case the disqualification takes place, after the entity has already been appointed, the party will have a choice to withdraw voluntarily from the transaction, failing which the Government would have the liberty to terminate the appointment/contract.

4. If the registration or the licence of the firm, due to which it has the right to practice and without which it cannot carry on its usual business has been cancelled/suspended or withdrawn by the regulatory authority at any time after the appointment that will automatically render the party disqualified to that extend.

5. Any entity, which is disqualified from participating in the 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.

6. Before disqualifying, a Show Cause Notice would be issued to the entity concerned and it would be given an opportunity to explain its position.

7. The conflict of interest is defined to include engaging in any activity or business by the entity in association with any third party, during the engagement, which would or may be reasonably expected to, directly or indirectly, adversely affect the interests of Government of India and/ or the Company in relation to the transaction, and in respect of which the entity has or may obtain any proprietary or confidential information during the engagement, that, if known to any other client of the Advisor, could be used in any manner by such client to the material disadvantage of Government of India and/ or the Company in the transaction.

Annexure-III
(BID FORM: F-1)

Tender Acceptance Letter
(To be given on Company Letter Head)

Date:

To,

Sub: Acceptance of Terms & Conditions of Tender.

Tender Reference No: _____

Name of Tender / Work: -

Dear Sir,

1. I/ We have downloaded / obtained the tender document(s) for the above mentioned 'Tender/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 tender documents 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/ organization too has also been taken into consideration while submitting this acceptance letter.
4. I / We hereby unconditionally accept the tender conditions of above mentioned tender document(s) / 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/ organization 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/Fee for Participation.

Yours Faithfully,

(Seal with signatures of authorized signatory of the Bidder)

Annexure-III
(BID FORM: F-2)

Authority letter
(To be given on Company Letter Head)

Date:

To,

Sub: Authority Letter authorizing the person of the bidder to sign the proposal.

Dear Sir,

With reference to RFP dated _____for engagement of Legal Advisor for existing BBETF and further offering of BBETF comprising bonds of CPSES, CPSUS, CPFIS and other government organizations, Mr./Mrs. [Name of authorized signatory] is appointed as an authorized signatory on behalf of the company/firm.

Mr./Mrs. [Name of the authorised signatory to be appointed] as an authorised signatory will represent the company/firm for the purpose of bidding with respect to the Request for engagement of Legal Advisor for further offering of Bharat Bond ETF released by DIPAM dated….. and will sign, submit and execute all documents on behalf of the company.

Mr./Mrs. [Name of the authorised signatory to be appointed] will be the authorised signatory of the company and all the acts done or documents executed by him/her shall be binding on the company.

Yours Faithfully,

(Seal with signatures of authorized signatory of the Bidder)

Annexure-III
(BID FORM: F-3)

(DELETED)

Annexure-III
(BID FORM: F-4)

Certificate with respect to No Conflict of Interest
(To be given on Company Letter Head)

"We certify that we are not working for any third party that will have a conflict of interest. Further, during the course of the transaction, if any conflict arises, the same will be informed to DIPAM.

Note: The certificate should be signed by the authorized signatory.

(Seal with signatures of authorized signatory of the bidder)

Annexure-III
(BID FORM: F-5)

Certificate with respect to No adverse order by Regulator

(To be given on Company Letter Head)

"We certify that there has been no adverse order by a regulatory authority during the last one year against us. It is also certified that there is no investigation pending against us."

"It is further certified that in future if any adverse order issued, we will intimate the same to DIPAM.

Note: The certificate should be signed by the authorized signatory of the Bidder. The content of the certificate must not be changed. Clarification, if any, may be provided separately.

(Seal with signatures of authorized signatory of the Bidder)

Annexure-III
(BID FORM: F-6)

Details of Domestic and International ETF/ Debt ETF/ Debt MF/ index linked fund/ Corporate Bonds Issuances or similar transaction managed as Legal Advisor

(To be given on Company Letter Head)

Parameters	01.04.2020 – one day prior to the date of bid submission		
	Mandate	Value (In Rs. Cr.)	Services/ consultancy provided to
Domestictransactions Public Offerings	1		
	2		
	3		
Total			
International transaction Public Offerings	1		
	2		
	3		
Total			
Public Offerings Pulled Out/ Withdrawn Pre Or Post Roadshow	1		
	2		
	3		
Total			

Note: *(i) Please indicate whether you were engaged by the Government of India for any Equity Public Offering, other than those mentioned above, and if so, furnish details.*

(ii) Give details of any pulled out issues.

Yours Faithfully,

(Seal with signatures of authorized signatory of the Bidder)

Annexure-III
(BID FORM: F - 7)

Details of all Pending litigation

(To be given on Company Letter Head)

Details of pending litigations

S.no.	Case no.	Court	Matter of Litigation	Date of filing/ matter initiated on	Last order passed/ current status of the litigation
1.					
2.					
3.					
4.					
5.					

Yours Faithfully,

(Seal with signatures of authorized signatory of the Bidder)

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Annexure-III
(BID FORM: F- 8)

Details of available infrastructure

(To be given on Company Letter Head)

S.no.	Office /branch address	Office operating since	Number of staff employed
1.			
2.			
3.			

Yours Faithfully,

(Seal with signatures of authorized signatory of the Bidder)

Annexure-III
(BID FORM: F-9)

Past transactions with DIPAM

(To be given on Company Letter Head)

S. No.	Transaction previously taken up with DIPAM	Time Period	Government of India Receipts
1			
2			
3			

Yours Faithfully,

(Seal with signatures of authorized signatory of the Bidders)

Annexure-III
(BID FORM: F-10)

FORMAT OF UNCONDITIONAL BID ON LETTERHEAD OF BIDDER

This is to certify that the fee quoted by us for engagement as Legal Advisor for Existing BBETF and further offering of Bharat Bond ETF comprising bonds of CPSES, CPSUS, CPFIS and other government organizations is in accordance with the terms and conditions laid down in the Request for Proposal displayed on the website of the Department of Investment and Public Asset Management (DIPAM) and is unconditional.

Seal with signatures of authorized signatory of the Bidder

Signature Not Verified
Digitally signed by DEEPAK GUPTA
Date: 2023.11.24 18:08:17 IST
Location: eProcure-EPROC