

4(2)/2022-DIPAM-I(2)
GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT (DIPAM)

Dated: 1st September, 2022

ENGAGEMENT OF LEGAL ADVISOR FOR THE DISPOSAL OF RESIDUAL GOVERNMENT SHAREHOLDING IN HINDUSTAN ZINC LIMITED – REQUEST FOR PROPOSALS. MANUAL BIDS SHALL NOT BE ACCEPTED.

- i. This notice is being published only to limited bidders who are reputed Law Firms- Domestic and International, with experience and expertise in Public Offerings/OFS in capital markets as per the league table of the Prime Data Base between the period from 01.04.2021 to 31.03.2022 and are registered on the Central Public Procurement Portal. **(Name of Firms are at Annexure- I).**
- ii. Request for Proposal (RFP)/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.

CRITICAL DATE SHEET

1.	Name of the Bid	ENGAGEMENT OF LEGAL ADVISOR FOR THE DISPOSAL OF RESIDUAL GOVERNMENT SHAREHOLDING OF 29.535% IN HINDUSTAN ZINC LIMITED – REQUEST FOR PROPOSALS.
2.	Time-period of contract	Two years from the date of acceptance of Terms & Conditions of the letter of appointment. The contract can be extended for one more year, if required
3.	Application Fee (Refundable)	Nil
4.	Name of the Authority's official for addressing queries/clarifications and submissions*	Shri Rajpal, Under Secretary Department of Investment and Public Asset Management, Ministry of Finance New Delhi Ph: 011-24368531 Email: raj.pal13@nic.in Website: www.dipam.gov.in
5.	Schedule of Bidding Process	
		Key Dates
	Proposal Due Date (PDD)/ Bid End Date	16.09.2022 (03:00 PM)
	Opening of Technical Bids	19.09.2022 (11:00 AM)
	Technical presentation	To be communicated.
	Issuance of Letter of Award (LOA)	To be communicated.

***Notes:**

1. Clarifications, if any, could be sought from Shri Rajpal, Under Secretary on Phone No. 011-24368531 before the last date of submission of bid.
2. The proposal due date/Bid end date is **16.09.2022 (3:00 P.M.)**.
3. All Bids shall be submitted online only at CPPP website: <https://eprocure.gov.in/eprocure/app> only. Manual bids shall not be accepted.
4. Tenderers/Contractors are advised to follow “General Instructions to Bidder for Online Bid Submission” provided in the **Annexure-II**

1. **Introduction**

1.1 Hindustan Zinc Limited (HZL) was a CPSE under the administrative control of Ministry of Mines and was privatized in the year 2002. Gol disinvested 26% of its equity holding in HZL along with transfer of control to strategic partner namely, M/s Sterlite Opportunities and Ventures Ltd. (SOVL) on 28.03.2002. Share Purchase Agreement (SPA) and Share Holders Agreement (SHA) were signed on 04.04.2002. The management and control of the company was transferred to SOVL, the Strategic Partner (SP) on 11.04.2002. Subsequently, as per provisions of SHA, the SP exercised its call option and government transferred 18.92 % to the SP.

1.2 The present shareholding pattern of the Company is as under:

Shareholder	As on date	
	Shares	%
Vedanta Ltd.	2743154310	64.922
President of India through Ministry of Mines [Public Shareholder]	1247950590	29.535
General Public	234214100	5.543
TOTAL	4225319000	100

A Writ Petition 229 of 2014 was filed in the Supreme Court seeking issue of directions to Government by the Court to not disinvest its residual shareholding of 29.54% in HZL without amending The Metal Corporation (Nationalization and Miscellaneous Provision) Act, 1976 quoting the SC decision in the Centre for Public Interest Litigation vs Union of India. In November 2021 (18.11.2021), the Hon'ble Supreme Court inter-alia pronounced its Judgment in the matter and held as under:

“ ...

(ii) The decision in Centre for public Interest Litigation (supra) does not apply to the present facts because HZL had ceased to be a government company, at the stage of the disinvestment which is in challenge. Hence the Union Government's decision to disinvest 29.54 percent of its residual

shareholding in HZL is not interdicted by the principles laid down by this Court in Centre for Public Interest Litigation (supra).

(iii) SOVL has stated before the Court that it is not exercising its second call option under the Share Purchase Agreement.

(iv) The Union Government has stated through the Solicitor General that the residual shareholding shall be divested in the open market and shall take place in accordance with the rules and regulations of SEBI to ensure that the best price is realized for the sale of the shareholding...”.

The transaction will be carried out following the order of the Hon'ble Supreme Court.

1.3 As per terms of the SHA, the SP was entitled to a second Call Option which was exercised in July, 2009. Gol repudiated the Call Option on 24th August, 2009 based on the opinion of Attorney General (AG). This triggered a dispute and the SP invoked dispute resolution mechanism and went into arbitration. In line with the decision of SC, the SP vide application dated 13.12. 2021 prayed before the Arbitration Tribunal to allow them to withdraw their claim(s) and pass appropriate orders terminating the arbitration proceedings. The Arbitration Tribunal in its order dated 01.05.2022 has allowed the application of the SP and terminated the said Arbitral proceeding.

1.4 HZL was a listed company at the time of privatization in the year 2002 and continues to be so on date. More information about Hindustan Zinc Ltd. (HZL) could be accessed from the website of the Company.

2. Proposal

2.1 The Government of India intends to disinvest its entire residual shareholding of 29.535% paid up equity capital of HZL through SEBI approved methods in the open market in tranches.

2.2 DIPAM, on behalf of Government of India, requires the services of reputed Law Firms with experience and expertise in Public Offerings/OFS in capital markets to act as Legal Advisers and assist Government in the process. **The Domestic Law Firm will act as the Legal Adviser to the transaction and submit Proposals in consortium with an International Law Firm of repute, with similar experience and expertise in Public Offerings/OFS in capital markets.**

2.3 The confirmation letter duly signed by the authorized signatory of the Consortium Partner (International Law Firm) may be furnished along with the Proposal, in support of their willingness to be a part of the Consortium.

3. TERMS OF REFERENCE

3.1 Scope of Work of the “Domestic Legal Advisor”

- a. To review the Share Holders Agreement between Government and the strategic buyer in 2002 and highlight the implications and suggest appropriate safeguards to protect Government interests.
- b. Drafting, reviewing and finalization of the Notice for filing with Stock Exchanges and Public Notice, if required.
- c. Drafting responses to queries received from SEBI, Stock Exchanges, depositories, etc. until the completion of all activities relating to disinvestment/offer.
- d. Drafting of the consent letters to be taken from all intermediaries.
- e. Reviewing all other relevant legal and other documents.
- f. Drafting and reviewing of all Agreements relating to the disinvestment/offer (including Merchant Banker/Broker Agreements, other Agreements, if any).
- g. Providing advice, consulting, holding discussions with the Legal advisors and officials of the Company during disinvestment/offer.
- h. Providing all other legal advice on research publication and dissemination, statutory and corporate advertisement in connection with the OFS as may be required.
- i. Advising and Processing of RBI applications, if required.
- j. Providing advice on the duties and actions of the disinvestment/offer or, including drafting of any applications, letters, certificates etc in connection with the disinvestment/offer.
- k. Providing advice in relation to the offer pertaining to domestic regulations.
- l. Assisting with respect to Closure of Offer.
- m. Any other matter connected with proposed disinvestment/offer.

3.2 Scope of Work of the “International Legal Advisor”

- a. Providing written advice relating to international publicity related restrictions.
- b. If required, providing written advice on draft international marketing documents.
- c. Providing written advice on internet restrictions.
- d. Advising on selling restrictions in international jurisdictions.
- e. Opinion on US Investment Company Act, if applicable.
- f. Providing other legal advice and opinions in connection with the issue pertaining to international law, as may be required.
- g. Completion of all necessary legal formalities as may be required by competent
- h. Authorities/ prescribed authorities as per applicable laws for the proposed disinvestment/offer.
- i. Any other matter connected with the proposed disinvestment/offer.

4. Proposal format

4.1 Interested Law Firms may submit their Proposals in the format as mentioned in para 4.3 to 4.6 & para 5. Information in respect of the International Law Firm may also be submitted in this format as mentioned in para 4.3 to 4.6 & para 5.

4.2 Bidders submitting the proposals should note that the International Law firm with whom they decide to tie up should have the relevant experience of managing India Capital market transactions i.e. IPOs/FPOs/OFS (Rule 144A or Reg S transactions) as counsels to the issuer or underwriters with drafting responsibility for the customary sections of the offer document and preparing international wraps together with requisite experience and capacity to issue 10b-5, or to issue any other opinion required for capital market transactions as is customary or mandatory.

4.3 Experience and capability in handling Public Offerings/OFS (Weightage for evaluation 25/100)

- (i) Profile of the organization
- (ii) Capability, capacity and previous experience of the Firm and expertise in handling such assignment.
- (iii) Details of domestic/international offerings handled.
- (iv) Demonstrate ability to work with Government and in coordination with Merchant Bankers and other intermediaries as a part of team, including ability to co-ordinate the work of International Law Firm.

4.4 Infrastructure & Manpower (Weightage for evaluation 25/100)

- (i) Details of infrastructural facilities like office, manpower, etc. in India and abroad.
- (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 each assignment in the event of selection.

4.5 Understanding of the Regulatory framework (Weightage for evaluation 25/100)

- (i) Demonstrate understanding of the legal, policy & regulatory issues in Public Offerings/OFS, i.e. SEBI, Companies Act, FDI etc.
- (ii) Indicate your expertise in handling the regulatory requirements and securing the required approvals from the authorities concerned.

4.6 Strategy for the disinvestment/offer (Weightage for evaluation 25/100)

- (i) Indicate intended approach to the proposed transactions including the sequencing of the transactions.
- (ii) Demonstrate capability of preparing quality document to be filed with

Stock Exchanges and other regulatory authorities or the agreements that are required to be entered into in the course of the transaction.

5. **Submission of Proposal**

5.1 The proposals are required to be submitted as per the following:

- (i) **Cover 1 (Online)**: containing the following:
- a) Tender acceptance Letter as per **ANNEXURE IV**
 - b) Authority letter authorizing the person of the bidder to sign the proposal and other documents; **ANNEXURE V**
 - c) 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.
 - d) Certificate with respect to “No conflict of Interest” in format at **Annexure VI**;
 - e) Certificate with respect to “No Adverse order by Regulator” in format at **Annexure VII**;
- (ii) For the purpose of Technical Bid containing the following:
- (a) Containing the technical bid as per format given in paragraph - 7 along with relevant annexures, to be opened in the presence of the bidders as per critical date sheet. The bidders are also required to send technical bid in hard copy to DIPAM after the opening of the bids.

List of Annexures to be enclosed.

1.	<u>Annexure VIII</u>	Details of Public Offerings/ capital market transactions managed as Legal advisor
2.	<u>Annexure IX</u>	Details of Past transactions with DIPAM
3.	<u>Annexure X</u>	Details of all Pending litigation

- (iii) **Cover 2(Online)**: containing the Financial Bid that should be submitted in the BoQ format provided online along with the RFP 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. **Annexure-XI**

- 5.2.1 Bids shall be uploaded online to CPP portal before bid submission end date/time as per critical data sheet. The Proposals will be opened by the Bid - Opening Committee in the presence of the bidders as per critical data sheet, through video conferencing or otherwise in the Conference Hall Room No. 515, DIPAM, 5th Floor, Block 14, CGO Complex, Lodhi Road, New Delhi.
- 5.2.2 The bids submitted should be unconditional and in accordance with the terms and conditions of this Request for proposal.
- 5.2.3 The Government reserves the sole right to accept or reject any or all Proposals thus received without assigning any reasons thereof.

6. Evaluation process

- 6.1 Qualified interested Bidders would be required to make a presentation of their credentials, in the format prescribed in paragraph 4 above, for the proposed transaction, before an Inter-Ministerial Group (IMG), covering the areas/ criteria listed above, and to furnish one copy of the presentation immediately thereafter through email/hard copy to the officer mentioned in Para 12 below. The date, time and venue of the presentation will be posted on the website of DIPAM (<https://dipam.gov.in>) in due course. Only the Team Leader of the Core Team shall make the presentation.
- 6.2 The IMG would evaluate the Bidders on the criteria mentioned in paragraph 3 above based on their presentation and Proposals received and shortlist them for the purpose of opening of their Financial Bids. Only the parties scoring pre-determined marks/ score out of 100, which will be announced before presentation, will be technically short-listed.
- 6.3 After the short-listing of Bidders based on their presentations, the IMG would open the Financial Bids of only the short-listed Bidders. The short-listed bidders, if they so desire, may remain present at the time of opening of the financial bids. 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.
- 6.4 The marks scored by the short-listed bidders in the technical evaluation will then be given a weightage of **70**. Similarly, the financial bids of the short listed bidders will be given a weightage of **30**. The combined score of technical and financial bids on QCCBS will determine the H1, H2, H3 and so on.

7. Requirements for Financial Bids

- 7.1 The Bidder is required to quote a fee in INR (in a sealed envelope) for the transaction. The fee quoted by the Bidder should be exclusive of the applicable Goods and Services Tax (GST). The fee along with applicable GST (as per the invoice/bill submitted by Legal Advisor) would be paid by the Government of India to the appointed Legal Advisor after deducting 1% applicable Tax Deducted at Source (TDS) under the Goods and Services Tax (GST) Act.
- 7.2 **The fee quoted should be minimum Re.1.00 (Rupee one) or in multiples of Re.1.00 (Rupee one), failing which the financial bid would be rejected.** The

different taxes should be indicated separately while raising the bills for payment of fee. All bills are to be raised in INR and will be payable in INR only after successful and satisfactory closure of the transaction.

The fee quoted should be unconditional and inclusive of all expenditure. It may be noted that the Law firm can not prescribe any time limit for the validity of the Financial Bid. Engagement as Legal Advisor for the transaction would be valid for 2 (Two)**years** from the date of acceptance of terms & condition of the offer by bidder or till the completion of transaction whichever is earlier. The contract can be extended for one more year, if required.

- 7.3 The Bidders may quote **a drop dead fee** (not exceeding the fees quoted for transaction), if any, payable by the Government in case of calling off of the transaction by the Government after initiation of the process by the Bidder. Drop dead fee will not be a criterion in determining the H1 Bidder.
- 7.4 The Bidders will be liable to pay taxes applicable as per law.

8. PAYMENT OF FEE AND REIMBURSEMENT OF EXPENSES

- 8.1 The fee along with applicable GST [as per invoice/bill submitted by selected Legal Advisor] would be paid by the Government of India after deducting applicable Tax at Source (TDS) under Goods and Services Tax (GST) Act. The different taxes should be indicated separately while raising the bills for payment of fee by the Merchant Banker/(s).
- 8.2 All bills are to be raised in INR and will be payable in INR only after successful and satisfactory closure of each tranche of transaction.
- 8.3 The professional fee of Legal Advisor on *pro-rata* basis (of the total proposed divestment of 29.535%) shall be paid after successful completion of each tranche of the transaction.
- 8.4 The Bidders will be liable to pay taxes applicable as per law.

9. Termination of the assignment

- 9.1 In case it is found that during the course of the transaction or 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, the Bidder shall be disqualified forthwith if not yet selected as the Legal Advisor.
- 9.2 DIPAM, in its sole discretion, at any point of time reserves the right to terminate the selected Legal Advisor and substitute the selected Legal Advisor with another without the DIPAM being liable in any manner whatsoever to the selected 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 selection

should not be terminated would be issued giving it an opportunity to explain its position.

- 9.3 Further during the course of a transactions, at any point of time if DIPAM (in its discretion) is of the opinion that the selected Legal Advisor is not performing up to the expectations of DIPAM, then DIPAM shall have the right to substitute the selected Legal Advisor with another Legal Advisor, as DIPAM may deem fit, without the DIPAM being liable in any manner whatsoever.
- 9.4 In case of a default by the selected Legal Advisor, DIPAM reserves the right to take appropriate penal action which may lead to the termination of appointment and debarment up to 3 years from the date of such termination.
- 9.5 DIPAM reserves the right to terminate the entire selection list if it desires without assigning any reasons.

10. 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.

11. NON DISCLOSURE

By virtue of shortlisting and subsequent awarding the contract to the selected Legal Advisor and in the course of its performance, the Legal Advisor may have access to the Confidential Information of the DIPAM and HZL. The Legal Advisor is aware that Confidential Information is valuable information and any disclosure of which would cause irreparable loss and damage to the Government for which monetary compensation may not be adequate and accordingly the Legal Advisor agrees and undertakes to hold the Confidential Information as confidential and shall not disclose the same including to any third party and the Legal Advisor also agrees that its employees and agents shall also maintain Confidentiality of the Confidential Information. The Legal Advisor agrees that it shall neither use, nor reproduce for use in any way, any Confidential Information. The merchant banker agrees to protect the Confidential Information with at least the same standard of care and procedures used by HZL to protect its own Confidential Information. Without limitation of the foregoing, the Legal Advisor shall advise HZL immediately in the event that the Legal Advisor learns or has reason to believe that any person who has had access to Confidential Information has violated or intends to violate the terms of this Agreement, the Legal Advisor shall immediately seek injunctive relief against any such person, at the its cost and expenses. If the Legal Advisor hires another person to assist it in the performance of its obligations under the Contract, or assigns any portion of its rights or delegates any portion of its responsibilities or obligations under this Agreement to another person, it shall cause its assignee or delegate to be bound by the confidentiality of the Confidential Information in the same manner as the Legal Advisor is bound to maintain the confidentiality.

For the purpose of this clause "Confidential Information" shall mean all non-public information, of the HZL which is accessible by or is available to the Legal Advisor directly or indirectly, whether in writing, oral, graphic, visual or any other tangible, intangible or electronic form including, without limitation, any and all information relating to the HZL's (whether past, present or future), financial data, financial

results and projections, costs and prices, details of HZLs' employees and consultants (past, present or prospective), technologies, technical and business strategies, business and marketing plans, marketing and sales techniques, pricing and other strategies, computer programs, software tools, source codes, object codes, protocols, product descriptions, development schedules, Software positioning, choices of Software names, trade secrets or know how, customer information and Intellectual Property Rights (defined later) as well as any such information not generally known to third parties or received from others.

The selected Legal Advisor shall execute a Non-Disclosure agreement at the time of award of contract.

12. For any further clarification, contact **Shri Rajpal, Under Secretary, DIPAM, Ministry of Finance, Room No.220, 2nd Floor, Block No.11, CGO Complex, New Delhi - 110003, Tel. 011- 24368531, e-mail:- raj.pal13@nic.in.**

Annexure-I

Name of Law Firms

1. CYRIL AMARCHAND
2. INDUS LAW
3. TRILEGAL
4. J. SAGAR
5. SHARDUL AMARCHAND
6. KHAITAN & CO.
7. AZB & PARTNERS
8. ALGO LEGAL
9. S&R ASSC.
10. BOMBAY LAW CHAMBERS
11. NISHIT DESAI
12. PHOENIX LEGAL

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 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 DOCUMENTS

1. There are various search options built in the CPP Portal, to facilitate bidders to search active RFPs by several parameters. These parameters could include RFP ID, Organization Name, Location, Date, Value, etc. There is also an option of advanced search for 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 RFPs' folder. This would enable the 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 RFP ID assigned to each 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 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. 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. Overall, the uploaded bid 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.
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.

Subject: Guidelines for qualification/disqualification of Legal advisors for Engagement.

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 license of the firm, due to which it has the right to practice and without which it cannot carry on its usual business has been canceled/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 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.
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 (being disinvested) 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 (being disinvested) in the transaction.

RFP CONDITIONS/TENDER ACCEPTANCE LETTER

(To be given on Law Firm / Company Letter Head)

Date:

To,

Sub: Acceptance of Terms & Conditions of Request For Proposal (RFP)

RFP Reference No: _____

Subject of RFP / Work: -

Dear Sir,

1. I/ We have downloaded / obtained the RFP document(s) for the above mentioned 'Subject of 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 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/ 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 bid 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/ 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.

Yours Faithfully,

(Seal with signatures of authorized signatory of the Law Firm)

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 the Request for Proposal for appointment of Legal Advisor for disinvestment of residual GoI shareholding through SEBI approved methods in the open market t dated....., Mr./Mrs. [Name of the authorised signatory to be appointed] is appointed as an authorised 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 of appointment of Legal Advisor 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 Legal Advisor)

Annexure-VI

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 as per **Annexure-III**. Further, during the course of the disinvestment/offer/sale of shares of Hindustan Zinc Limited (name of Company) 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 Legal Advisor)

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 Legal Advisor)

Annexure-VIII

DETAILS OF DOMESTIC/ INTERNATIONAL EQUITY OFFERINGS

Parameters	01.04.2019- 31.03.2020		01.04.2020- 31.03.2021		01.04.2021- 31.03.2022	
	Mandate	Value (Rs. Cr)	Mandate	Value (Rs. Cr)	Mandate	Value (Rs. Cr)
DOMESTIC EQUITY PUBLIC OFFERINGS	1		1			
	2		2			
	3		3			
TOTAL						
INTERNATIONAL EQUITY PUBLIC OFFERINGS	1		1			
	2		2			
	3		3			
TOTAL						
PUBLIC OFFERINGS PULLED OUT/ WITHDRAWN PRE OR POST ROADSHOW	1		1			
	2		2			
	3		3			
TOTAL						

Note: 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.

Annexure-IX

Past transactions with DIPAM

(To be given on Company Letter Head)

S.no.	Transaction previously taken up with DIPAM (IPO/FPO/OFS etc.)	Time Period	Government of India Receipts
1			
2			
3			

Yours Faithfully,
(Seal with signatures of authorized signatory of the Legal advisor)

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 Legal advisor)

SAMPLE FORMAT OF PRICE BID & QUOTATION OF DROP DEAD FEE:

Tender Inviting Authority: Rajpal, Under Secretary, Department of Investment & Public Asset Management (DIPAM)

Name of the Work: Engagement of Legal Advisor for the disinvestment of residual government's shareholding of 29.535% in Hindustan Zinc Limited - invitation of Limited Tenders.

Contract No.: F.No. 4(2)/2022-DIPAM-I

Name of Bidder Firm/Company :

FINANCIAL BID:

S. No.	Item Description	Fee (in figures) to be entered by the bidder excluding GST in INR	Fee (in Words) to be entered by the bidder excluding GST in INR
1.	Fixed Lump-Sum Fee in Indian Rupees excluding GST		

DROP DEAD FEE:

1. Whether bidders intend to quote Drop Dead Fee:
2. If Yes, Amount of Drop Dead Fee

(a) In figures : (₹ _____)
(b) In Words :
(Rupees _____)

_____).

(Note: In case of any variation in Drop Dead Fee in figures and words; Drop Dead Fee quoted in Words shall be treated as final)

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