GOVERNMENT OF INDIA

MINISTRY OF FINANCE

DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT

(DIPAM)

Request for Proposal

for

Empanelment of Legal Advisers for dilution of Government equity in select Public Sector Banks and select listed Public Financial Institutions through SEBI approved methods.

Document Reference: F. No. 6/1/2025-DIPAM-II-A

Date: 24.02.2025

Issued by:

Department of Investment and Public Asset Management

Ministry of Finance

New Delhi

Ph: 011-24364022

Email: shamim.ara@nic.in

Website: www.dipam.gov.in

DISCLAIMER

This Request for Proposal (RFP) document for "Empanelment of Legal Advisers for dilution of Government equity in select Public Sector Banks/ select listed Public Financial Institutions using Securities and Exchange Board of India (SEBI) approved methods" 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 bidders 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, 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

<table>
<tr><td>1</td><td>Name of the Bid</td><td colspan="2">RFP for Empanelment of Legal Advisers for dilution of Government equity in select Public Sector Banks, and select listed Public Financial Institutions (as defined under Companies Act, 2013) using SEBI approved methods in accordance with extant guidelines/ regulations.</td></tr>
<tr><td>2</td><td>Time-period of contract</td><td colspan="2">Three (03) years from date of empanelment (further extendable by one year). Further engagement will be governed as per the contract to be signed for a particular transaction.</td></tr>
<tr><td>3</td><td>Empanelment Fee (Refundable)</td><td colspan="2">Rs. 50,000/- (Rupees fifty thousand only)</td></tr>
<tr><td>4</td><td>Name of the Authority's official for addressing queries/clarifications and submissions*</td><td colspan="2">Dr. Shamim Ara, Joint Director
Department of Investment and Public Asset Management, Ministry of Finance
New Delhi
Ph: 011-24364022
Email: shamim.ara@nic.in
Website: www.dipam.gov.in</td></tr>
<tr><td>5</td><td colspan="2">Schedule of Bidding Process</td><td></td></tr>
<tr><td></td><td>Task</td><td>Key Dates</td><td></td></tr>
<tr><td></td><td>Last date of receiving queries</td><td>07/03/2025 (5:30 PM)</td><td></td></tr>
<tr><td></td><td>Pre-bid conference</td><td>10/03/2025 (3:00 PM)</td><td></td></tr>
<tr><td></td><td>Proposal Due Date (PDD)/ Bid End Date</td><td>27/03/2025 (3:00 PM)</td><td></td></tr>
<tr><td></td><td>Opening of Technical Bids</td><td>28/03/2025 (3:00 PM)</td><td></td></tr>
<tr><td></td><td>Technical presentation</td><td>To be communicated</td><td></td></tr>
<tr><td></td><td>Issuance of Letter of Award (LOA)</td><td>To be Communicated</td><td></td></tr>
<tr><td colspan="4">*Note-
1. Link for Pre-bid conference will be shared in due course.
2. All Bids shall be submitted online at CPPP website: https://eprocure.gov.in/eprocure/app only. Manual bids will not be accepted.
3. Tenderers/Contractors are advised to follow “General Instructions to Bidder for Online Bid Submission” provided in Annexure-I of this document.</td></tr>
</table>

2. INTRODUCTION

2.1 The Department of Investment and Public Asset Management (DIPAM), on behalf of Government of India (GOI) intends to empanel Legal Advisers (LAs) for a period of three years (further extendable by one year) in the context of dilution of GOI equity in select Public Sector Banks (PSBs), and select listed Public Financial Institutions (PFIs) (as defined under Companies Act, 2013) using SEBI approved methods in accordance with the extant SEBI/RBI/IRDAI and Stock Exchanges Regulations/Guidelines.

2.2 Proposals, under the terms of reference at para 3 hereunder, are invited from eligible reputed law firms- Domestic and International, to act as a LA to assist & advise Government of India. The Domestic Law Firm will act as the Lead Legal Adviser to the Issue and is required to submit proposal in consortium with an International Law Firm of Repute, with similar experience and expertise in Public Offerings in capital market.

2.3 Interested law firms who are eligible as per pre-qualification criteria mentioned at para 5 of this document may submit their proposals in response to this Request for Proposal.

3. TERMS OF REFERENCE

Scope of Work of the "Domestic Legal Adviser"

a. Drafting, reviewing and finalization of the documentation to be filed with the Stock Exchanges, Public Notice, requisite documents for statutory and regulatory approvals and/ or exemptions and/ or clarifications, as may be deemed necessary from SEBI, Stock Exchanges, RBI, IRDAI and other regulatory and statutory authorities.

b. Preparation of the Draft Placement Document, Placement Document and such other documents needed to complete the transaction.

c. Drafting responses to queries received from SEBI, Stock Exchanges, depositories, and such other market participants, until the completion of all activities relating to a transaction.

d. Preparation of requisite literature for circulation, publication, etc. relating to the transaction

e. Drafting of the consent letters to be taken from all intermediaries.

f. Reviewing all other relevant legal and other documents.

g. Drafting and reviewing of all Agreements relating to the transaction (including Merchant Banker/Broker Agreements, other Agreements, as applicable).

h. Providing advice, consulting, holding discussions with the officials of the PSB/ listed PFI during transaction.

i. Providing all other legal advice on research publication and dissemination, statutory and corporate advertisement in connection with the transaction as may be required.

j. Providing advice on the duties and actions of the transaction or, including drafting of any applications, letters, certificates etc in connection with the transaction.

k. Providing advice in relation to the transaction pertaining to domestic regulations.

l. Assisting with respect to Closure of transaction.

m. Advising the Government on the method & modalities of allotment of shares to employees and render other such legal assistance as may be required in connection therewith.

n. Any other matter connected with proposed transaction.

Scope of Work of the "International Legal Adviser"

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 and social media 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 transaction pertaining to international law, as may be required.

g) Completion of all necessary legal formalities as may be required by competent authorities/ prescribed authorities as per applicable laws for the proposed transaction.

h) Any other matter connected with the proposed transaction.

4. PRE-BID CONFERENCE

A pre-bid meeting with the prospective bidders shall be held on 10.03.2025 at 3.00 PM through Video Conferencing.

The Bidders' queries for the Pre-bid meeting shall be received by DIPAM latest by 07.03.2025 (5:30 PM) to shamim.ara@nic.in. Queries received through any other means shall not be acceptable.

5. PRE-QUALIFICATION CRITERIA

5.1 The domestic law firm should be a reputed professional firm having experience of at least 5 years in providing Legal consultancy and advisery services with respect

to Initial Public Offer (IPO), Further Public Offer (FPO), Offer for Sale (OFS), Qualified Institutions Placement (QIP), Rights Issue and such other public offers in capital markets. The bidder should have advised, handled, and completed at least 2 (two) such equity capital market transactions during April 1, 2022 to one day prior to the date of Bid submission in the 'Banking, Financial Services, Insurance' (BFSI) sector. At least 1 (one) of the 2 (two) equity capital market transactions should be of size of Rs.1000 Crore or more.

5.2 The domestic law firm should note that the International Law firm with whom they decide to tie up should have the relevant experience of managing Indian Capital market transactions i.e., IPOs/FPOs/OFS such other public offers as counsels to the issuer or underwriters with drafting responsibility for the customary sections of the offer document/placement document and preparing international wraps together with requisite experience and capacity to issue or to issue any other opinion required for capital market transactions as is customary or mandatory.

In case of consortium bids, the Domestic Law Firm will act as the Lead Legal Adviser to the Issue and is required to submit proposal in consortium with an International Law Firm of Repute, with similar experience and expertise in Public Offerings in capital market.

Note 1. Consortium will be treated as one party and in case of selection, only consortium leader's name will appear in the documents like the Notice to the Stock Exchanges.

Note 2. The partners of one consortium are precluded from participating in the bid, as a partner to another consortium.

The Domestic Law Firm, being a lead partner, may change its International Law partner with the approval of DIPAM.

5.3 Bidder should meet the prescribed guidelines for LAs by GOI for qualifications for disinvestment process, enclosed at **Annexure-II**. The interested bidders fulfilling pre-qualification criteria are advised to go through the guidelines at Annexure-II and if eligible, submit certificates as part of the proposal as per Annexures provided with this document.

6. SELECTION CRITERIA AND PROCEDURE

Procedure for Selection of the Legal Adviser(s)

6.1 A two-stage selection process will be adopted for empanelment.

6.2 The first stage will involve pre-qualification and short listing of successful bidders by an Inter-Ministerial Group (IMG) on the basis of bids and in accordance with the provisions of this Request for Proposal for Empanelment.

6.3 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 in para 7 of this document. The IMG would evaluate the Bidders on the

criteria mentioned in para 7 of this document, based on their presentation and the proposals received and shortlist them for empanelment. The date, time and venue of the presentation will be informed in due course.

6.4 The bidder scoring the points/marks above the benchmark of 70 marks out of 100 marks would be empanelled.

7. BID PREPARATION

7.1 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 is indicated against each Section.

Proposal Content	**Weightage**
Section A: Experience and Capabilities in handling Public offerings/ capital market transactions in BFSI sector as LA in the period from 01.04.2022 till one day prior to the date of Bid submission i. Profile of the organization ii. Capability, capacity and previous experience of the Firm and expertise in handling assignment of IPO/OFS/FPO/QIP/Block Deals, especially in Public Sector. iii. Details of domestic/international offerings handled. iv. Demonstrate ability to work with Government and in coordination with LAs and other intermediaries as a part of team, including ability to co-ordinate the work of International Law Firm. Details of Public Offerings/ capital market transactions managed as LA to be provided in format given at **ANNEXURE III (BID FORM: F-6)**	**30 Marks**
Section B: Infrastructure and Manpower i. Details of infrastructural facilities like office, manpower, etc. in India and/or 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).	**30 Marks**
Section C: Past Performance as LA with DIPAM (In IPO or Offer for Sale of shares or fresh issue in conjunction with offer for	

Proposal Content	Weightage
sale by way of IPO/FPO/OFS/Dribbling with effect from 01.04.2022 till one day prior to the date of Bid submission i. The LAs would be evaluated on the basis of the past performance of LA on transactions completed with DIPAM. Details of the tasks and issues handled during the transaction/tranche and the nature & scale of transactions handled by the LA, are required to be furnished in the format enclosed at **ANNEXURE III (BID FORM: F-7)** 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 (being disinvested). Note: The LA who have not worked on any assignment in the past with the DIPAM would be evaluated on all parameters except Section C 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.	**10 Marks**
Section D: Understanding of the Regulatory framework i. Demonstrate understanding of the legal, policy & regulatory issues regarding capital market transaction and public offering in conformity with the prevailing framework and Regulations/Guidelines of SEBI, the Stock Exchanges and Securities Contract (Regulation) Act, 1956; Securities Contracts (Regulation) Rules, 1957; Companies Act, 1956; Companies Act 2013, Banking Regulation Act, 1949; Regulations of the Reserve Bank of India (RBI), Insurance Regulatory & Development Authority of India (IRDAI), and other applicable statutes, Rules, Regulations, or Guidelines/Directives made under above statutes, etc. ii. Indicate expertise in handling the regulatory requirements and securing the required approvals from the authorities concerned.	**30 Marks**

8. BID SUBMISSION

8.1 Proposals are required to be submitted online as per instructions mentioned at Annexure-I of this document. Bids shall be submitted in the following format:

8.1.1 **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) of Rs. 50,000/- (Rupees Fifty Thousand only) payable at New Delhi in favour of Pay & Accounts Officer, DIPAM, **as refundable fee**. 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 Partner (International Law Firm) should be furnished along with the proposal, in support of their willingness to be a part of the Consortium.

(e) Undertaking with respect to an adverse order by a Regulatory authority or court and No Conflict of Interest duly signed by the authorized signatory of the bidder in the format enclosed at **ANNEXURE III (BID FORM: F-3).**

8.1.2 **Cover 2 (Online):** For the purpose of Technical Bid containing the following:

(a) The technical bid as per format given in para- 7 along with relevant annexures, 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.

8.2 Bids shall be uploaded online to CPP portal before bid submission end date/time as per critical date sheet. The Proposals will be opened by the Bid - Opening Committee as per critical date sheet.

8.3 The bids submitted should be unconditional and in accordance with the terms and conditions of this Request for proposal.

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

List of Annexures to be enclosed with the proposal

Cover-1 Pre-Qualification proposal		
1.	Proof of bank draft/pay order/digital payment made to the Government Account	
2.	BID FORM: F-1	Tender acceptance letter
3.	BID FORM: F-2	Authority Letter authorizing the person of the bidder to sign the proposal.
4.	BID FORM: F-3	Undertaking with respect to an adverse order by a

		Regulatory authority or court and No Conflict of Interest
Cover-2 Technical proposal		
1.	BID FORM: F-6	Details of Public Offerings/ capital market transactions managed as LA
2.	BID FORM: F-7	Details of Past transactions with DIPAM
3.	BID FORM: F-8	Details of all Pending litigation

9. EMPANELMENT OF SUCCESSFUL BIDDER

a) The LAs will be empanelled for a period of three years, which can be extended for a period of one year with mutual consent.

b) The empanelled LAs will be eligible to participate in further limited bids called by DIPAM for specific transactions. In the limited bids called by DIPAM, the selection criteria among empanelled LAs for specific transactions may be chosen as Least Cost selection (LCS) or Quality-cum-cost based selection (QCBS), as per the discretion of DIPAM.

10. SELECTION OF LEGAL ADVISER FOR SPECIFIC TRANSACTION

a) At the time of engagement of an LA for a specific transaction by DIPAM, in case of a tie in financial bids from two empanelled LAs, following procedure in the same precedence order shall be adopted:

   i. LA having highest technical score at empanelment stage will be engaged.

   ii. LA doing least number of transactions with DIPAM at that point of time will be engaged.

   iii. Engagement of LA will be on a Random Selection basis.

b) Engagement of selected LAs for the transaction would be valid for two (2) years from the date of acceptance of terms & conditions of the offer by the bidder or till the completion of transaction whichever is earlier, which could be further extended by mutual consent by one (1) year at a time.

c) For any future transaction relating to dilution of Government equity in select PSBs, and select listed PFIs (as defined under Companies Act, 2013) through SEBI approved methods, DIPAM reserves the right to either call limited financial bids from empanelled LAs or to call bids outside of the empanelled list of LAs.

11. PAYMENT TERMS

a) Empaneled bidders have to quote their fees at the time of calling of limited bids

for a transaction. For this purpose, a separate transaction-specific RFP will be floated for calling for financial bids from empanelled LAs. The fee quoted by the Bidders (during the limited tender for a specific transaction) should be exclusive of the applicable Goods and Services Tax (GST).

b) The fee quoted by selected LA (as per the invoice/bill submitted by LA) for a specified transaction would be paid by GOI along with applicable GST after deducting 'Tax Deducted at Source' (TDS) as applicable.

c) All bills are to be raised in INR and will be payable in INR only after successful and satisfactory closure of the transaction/tranche.

d) 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. Various taxes, as applicable, 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.

e) The fee quoted should be unconditional and inclusive of the expenditure to be incurred on the work mentioned in para 3.

f) The Bills should be submitted to DIPAM for payment within 3 months of closure of the tranche/transaction.

12. DROP DEAD FEE

a) At the time of calling for financial bids for a transaction, the Bidders may quote a drop dead fee (Drop dead fees should never exceed the fees quoted for a transaction), if any, payable by Government in case of calling off of the transaction by the Government after initiation of the process by the appointed LA.

b) The lowest drop dead fee quoted by any of the finally empanelled Bidders would be treated as drop dead fee payable by Government.

c) Drop dead fee will not be a criterion in determining the L-1 Bidder.

NOTE: The clauses stated above in para 11 (Payment Terms) are indicative only. Final terms and conditions of the payment would be given at the time of calling for the limited financial bids for a particular transaction by DIPAM.

13. TERMINATION OF THE ASSIGNMENT

a) In case it is found that during the course of the empanelment 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 empanelled as the LA.

b) DIPAM, in its sole discretion, at any point of time reserves the right to terminate the empanelled LA and substitute the selected LAs with another without DIPAM being liable in any manner whatsoever to the empaneled/selected LA. This action will be without prejudice to any other right or remedy that may be available to DIPAM under the Bidding Documents, or otherwise. However, before terminating the assignment, a show causenotice stating why its empanelment should not be terminated would be issued giving it an opportunity to explain its position.

c) During the course of the empanelment of the LAs, at any point of time if DIPAM (in its discretion) is of the opinion that the empanelled LAs are not actively participating in the limited financial bids called for by DIPAM, then DIPAM shall have the right to remove the LA(s) from its empanelment list, as DIPAM may deem fit, without being liable in any manner whatsoever.

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

e) In case of a default by the empaneled LA, DIPAM reserves the right to take appropriate penal action which may lead to termination of empanelment/agreement and debarment from participation in DIPAM transactions up to 3 years from the date of such termination and/or to recommend to the Regulatory Authorities for initiating appropriate action under the regulations.

f) DIPAM reserves the right to terminate the entire Empanelment list if it desires without assigning any reasons.

14. 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.

15. NON-DISCLOSURE

By virtue of empanelment and subsequent awarding the contract to the selected LA(s) and in the course of its performance, the LA may have access to the Confidential Information of DIPAM and select PSBs/ select listed PFIs. The LA 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 LA agrees and undertakes to hold the Confidential Information as confidential and shall not disclose the same including to any third party and the LA also agrees that its employees and agents shall also maintain Confidentiality of the Confidential Information. The LA agrees that it shall neither use, nor reproduce for

use in any way, any Confidential Information. The LA agrees to protect the Confidential Information with at least the same standard of care and procedures used by the PSBs, and listed PFIs to protect its own Confidential Information. Without limitation of the foregoing, the LA shall advise the PSBs/ listed PFIs immediately in the event that the LA 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 LA shall immediately seek injunctive relief against any such person, at its cost and expenses. If the LA 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 LA is bound to maintain the confidentiality.

For the purpose of this clause "Confidential Information" shall mean all non-public information, of the PSBs, and listed PFIs which is accessible by or is available to the LA 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 PSBs, and listed PFIs (whether past, present or future), financial data, financial results and projections, costs and prices, details of PSBs, and listed PFIs' 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 LA shall execute a Non-Disclosure agreement at the time of award of contract after the empaneled LAs are called for limited bids for a transaction, and are selected for a particular transaction.

16. For any further clarification, contact Dr. Shamim Ara, Joint Director, DIPAM, Ministry of Finance, Room 235, 2nd Floor, Block No.11/14, CGO Complex, New Delhi–110003, e-mail: shamim.ara@nic.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 contactor or contractors having business relationship. Under no circumstances will persons having 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 Empanelment fee 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 thebidders 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 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 ofthe 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. tosearch 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 indicatedin 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 whiteoption 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 ''OtherImportant Documents'' area available to them to upload such documents. Thesedocuments 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 thetime 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 / Empanelment fee as applicable and enter details of the instrument.
4. Bidder should prepare the Empanelment fee 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 uploadedto 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 ofthe 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 CPPPortal in general may be directed to the 24x7 CPP Portal Helpdesk.

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Annexure - II

Subject: Guidelines for qualification/disqualification of LAs for Empanelment.

1. The LA 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 and/or other equity capital market transactions.

2. The bidding entity should disclose any adverse order passed against them by any regulatory authority or court during the last two years from date of submission of the bid.

3. Whether the adverse order shared by bidder will act as disqualification would be decided on a case-to-case basis by DIPAM.

4. 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.

5. 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 extent.

6. 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.

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

8. 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 entity (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 Adviser, could be used in any manner by such client to the material disadvantage of Government of India and/ or the entity (being disinvested) in the transaction.

Annexure-III

(BID FORM: F-1)

Tender Acceptance Letter

(To be given on Company Letter Head)

Date:

To,
Dr. Shamim Ara,
Joint Director,
DIPAM, Ministry of Finance

Sub: Acceptance of Terms & Conditions of Tender.

Tender Reference No: 6/1/2025-DIPAM-II-A

Name of Tender / Work: Empanelment of Legal Advisers for dilution of Government equity in select Public Sector Banks and select listed Public Financial Institutions through SEBI approved methods

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.1 to 27 (including all documents like annexure(s),schedule(s), etc.), which form part of the contract agreement and I / we shall abide herebyby the terms/conditions/clauses contained therein.

3. The corrigendum(s) issued from time to time by your department/ organization too has alsobeen 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 orterminate the contract, without prejudice to any other rights or remedy.

Yours Faithfully,

(Seal with signatures of authorized signatory of the Legal Adviser)

Annexure-III

(BID FORM: F-2)

Authority letter

(To be given on Company Letter Head)

Date:

To,
Dr. Shamim Ara,
Joint Director,
DIPAM, Ministry of Finance

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

Dear Sir,

With reference to the Request for Proposal for the empanelment of Legal Advisers for dilution of Government's shareholding through SEBI approved methods dated 24.02.2025 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 Empanelment of LAs released by DIPAM dated 24.02.2025 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 Adviser)

Annexure-III

(BID FORM: F-3)

Undertaking with respect to adverse order by Regulator and about No Conflict of Interest

(To be given on Company Letter Head)

A. "We certify that there has been no adverse order by any regulatory authority during the last two years against us. It is also certified that there is no investigation or continued debarment pending against us."

B. We undertake that in case we are selected to be empanelled for the purpose for which this RFP has been issued, i.e., for the work related to transaction based on SEBI approved methods; on appointment for a specific transaction we will give certificates as are required under the Guidelines for qualification/disqualification of LAs (Annexure-II) regarding 'No Conflict of Interest' and 'No adverse orders by Regulator' as per Annexure-III (Bid forms: F-4 & F-5) and Annexure-III (Bid form: F-6)

(Seal with signatures of authorized signatory of the Legal Adviser)

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 as per Annexure-II. Further, during the course of the OFS transaction/sale of shares of _____(*name of the Public Sector Banks, or listed Public Financial Institutions- as the case maybe*) if any conflict arises, the same will be informed to DIPAM at the earliest.

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

(TO BE SUBMITTED WITH FINANCIAL BID)

(Seal with signatures of authorized signatory of the Legal Adviser)

Annexure-III

(BID FORM: F-5)

Certificate with respect to No adverse order by a Regulator

(To be given on Company Letter Head)

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

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

OR

"The following adverse order is passed against us but stayed by the competent authority/court. :

1.

2.

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.

(TO BE SUBMITTED WITH FINANCIAL BID)

(Seal with signatures of authorized signatory of the Legal Adviser)

Annexure-III

(BID FORM: F-6)

Details of Public Offerings/capital market transactions managed as Legal Adviser

(To be given on Company Letter Head)

Parameters	01.04.2022 – till one day prior to date of bid submission		
	Mandate	Value (In Rs. Cr.)	Services/ consultancy provided to
Domestic Equity Public Offerings **in BFSI Sector**	1		
	2		
	3		
Total			
International Equity 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 Legal Adviser)

Annexure-III

(BID FORM: F-7)

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 (In Rs. Cr.)
1			
2			
3			

Yours Faithfully,

(Seal with signatures of authorized signatory of the Legal Adviser)

Annexure-III

(BID FORM: F-8)

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 Adviser)