



सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT
(DIPAM)

May 20, 2022

AMENDMENT TO THE PRELIMINARY INFORMATION MEMORANDUM ISSUED ON MARCH 31, 2022 FOR GLOBAL INVITATION FOR EXPRESSION OF INTEREST FOR STRATEGIC DISINVESTMENT OFFERRO SCRAP NIGAM LIMITED, A 100% SUBSIDIARY OF MSTC LTD. – UNDER ADMINISTRATIVE CONTROL OF MINISTRY OF STEEL.

CORRIGENDUM-II

The Preliminary Information Memorandum (PIM) for the process of Strategic Disinvestment of 100% Equity Shareholding of Ferro Scrap Nigam Limited (FSNL) by Government of India (GoI) was issued on March 31, 2022.

Following changes are made in the PIM:

S.No.	Reference Clause/Pg. No. of Invitation of EOI	Existing clause	Shall be read as
1.	Clause 5.2, Point 2 Page no. 30	This PIM along with annexures shall be uploaded on websites of DIPAM at www.dipam.gov.in , Ministry of Steel at steel.gov.in , the Company at www.fsnl.nic.in , BDO India at www.bdo.in and MSTC Limited at www.mstcindia.co.in . Following receipt of PIM, IBs will be required to respond in the format as detailed in this PIM along with a demand draft of Rs. 500,000/- (Rupees five hundred thousand only) towards a non-refundable fee, drawn in favour of "BDO India LLP – Fee for Eoi", payable at Mumbai.	This PIM along with annexures shall be uploaded on websites of DIPAM at www.dipam.gov.in , Ministry of Steel at steel.gov.in , the Company at www.fsnl.nic.in , BDO India at www.bdo.in and MSTC Limited at www.mstcindia.co.in . The non-refundable fee of Rs. 500,000/- shall be deposited by the IBs either by way of a demand draft, drawn in favour of "BDO India Limited Liability Partnership", payable at Mumbai or through electronic mode to the designated account as per the details given hereunder: Beneficiary Name: BDO India Limited Liability Partnership Beneficiary Account Number: 921030058110192 Bank Name: Axis Bank Limited Branch Name: CBB Mumbai Branch Branch Address: Axis Bank CBB

S.No.	Reference Clause/Pg. No. of Invitation of EOI	Existing clause	Shall be read as
			Mumbai A Wing, 1 st Floor, 12 Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai - 400 021, Maharashtra. NEFT/RTGS/IFSC Code (11-digit): UTIB0001394 SWIFT Code: AXISINBBA02
2.	Point 6, Clause IV, Sub Clause A on page 35	1. Demand Draft of Rs. 500,000/- (Rupees five hundred thousand only) towards non-refundable fee drawn in favour of "BDO India LLP – Fee for Eol", payable at Mumbai.	Demand Draft of Rs. 500,000/- (Rupees five hundred thousand only) towards non-refundable fee drawn in favour of "BDO India Limited Liability Partnership", payable at Mumbai. OR UTR no. or reference no. along with the EOI in case IB has paid the non-refundable fee through electronic mode.
3.	Annexure 1, Enclosure: 1, Page no. 67	Demand Draft for non-refundable fee.	Demand Draft for non-refundable fee/details of the UTR no. or reference no. (where the IBs deposit the fees through electronic mode)
4.	Annexure 1, Clause 12, Page no. 64	We certify that neither have we been convicted by any Court of law, indicted, nor has any adverse order been passed against us by a regulatory authority which would cast a doubt on our ability to manage the public sector unit when it is disinvested, or which is related to a grave offence that outrages the moral sense of the community.	We certify that neither have we been convicted by any court of law, indicted, nor has any adverse order been passed against us by a regulatory authority or other authority which would cast a doubt on our ability to manage the public sector unit when it is disinvested, or which is related to a grave offence that outrages the moral sense of the community.
5.	Annexure 1, Clause 14, Page no. 64	We further certify that no investigation by a regulatory authority is pending either against us or against our group concerns or against any of our directors or key managerial personnel or employees	We further certify that no investigation by a regulatory authority or other authority is pending against us, our Directors, our Key Managerial Personnel and our Parent (Applicable only for sole IBs taking benefit of the financial strength of such Parent to meet the eligibility criteria), other than as disclosed in Annexure 8.
6.	Point 8 Clause 6, page number 59	In regard to matters relating to the national security and national integrity, any charge-sheet by any Governmental Authority / conviction by a court of law including under the provisions of the Indian Penal Code, 1860, or Official Secrets Act, 1923, or any	The following definition shall be added after the clause: Sister Concerns/Group Concerns/Group Companies for the purpose of the PIM shall mean any other person which, directly or indirectly: (1) controls such person;

S.No.	Reference Clause/Pg. No. of Invitation of EOI	Existing clause	Shall be read as
		<p>other relevant legislation for an offence committed by the IB or any of the members of consortium or by any of their respective sister concerns or any of their promoters, promoter group and directors would result in disqualification. The decision in regard to the relationship between the sister concerns would be taken based on the relevant facts and after examining whether the two concerns are substantially controlled by the same person/persons. The term 'promoter' shall have the same meaning as defined under the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and the term 'promoter group' shall have the same meaning as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.</p>	<p>or (2) is controlled by such person; or (3) is controlled by the same person who, directly or indirectly, controls such person; or (4) is an associate company of such person.</p> <p>In such context, "associate company", shall have the same meaning as ascribed to it in clause (6) of section 2 of the Companies Act, 2013, as amended.</p> <p>"control" shall have the same meaning as assigned to it in clause (27) of section 2 of the Companies Act, 2013, as amended.</p>
7.	<p>Annexure 8, Page 96 shall now be read as:</p> <p style="text-align: center;">Annexure 8: Declaration in relation to Statement of Legal Proceedings (At Annexure-A)</p>		

Annexure 8: Declaration in relation to Statement of Legal Proceedings

(To be submitted on the letterhead of the sole IB/each member of the Consortium submitting the EoI)

DECLARATION

1. We solemnly declare that we the IB/Consortium Member, our Directors, our Key Managerial Personnel and our Parent (Applicable only for sole IBs taking benefit of the financial strength of such Parent to meet the eligibility criteria), are not convicted by any court of law or are indicted or have received any adverse order from regulatory authority relating to a grave offence with regard to matters other than the security and integrity of the country (which is covered in sub clause 2 below).

Grave offence for this purpose shall include:

- a) What constitutes “Fraud” under the provisions of the SEBI Act, 1992 and any of the regulations, rules, circulars, notifications, etc. made thereunder
 - b) SEBI orders on the IB/ member of Consortium casting doubt on the ability of the IB/ member of Consortium to hold the stake in the Company
 - c) Any conviction by a court of law
 - d) In case of SEBI’s order of prosecution, disqualification will arise only on conviction by court of law.
2. We further declare that we or our sister concerns have not been issued a charge sheet by any Governmental Authority or convicted by a court of law for any offence with regard to matters relating to the security and integrity of the country.
 3. We further declare that no investigation by a regulatory authority or other authority is pending against us, our Directors, our Key Managerial Personnel and our Parent (Applicable only for sole IBs taking benefit of the financial strength of such Parent to meet the eligibility criteria).
 4. We declare that complete information as required is provided in the EoI and Form A.

Yours sincerely,

For and on behalf of: (name of the Interested Bidder/member of Consortium)

Signature: (Authorised Representative and Signatory)

Name of the Person: [●]

Designation: [●]

Place:

Date:

In case any IB/ member of Consortium is unable to give above undertaking in view of any conviction, indictment, order or investigation as required in clause 1 and clause 3 above, full details of the same shall be provided including names of persons involved, designation, charge/offence, ordering/investigating agency, status/outcome etc. with supporting/relevant documents. Any entity, which is disqualified from participating in the Transaction, shall 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. The mere pendency of appeal will have no effect on the disqualification.