



F.No.4/4/2011-DOD (Part)
GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF INVESTMENT & PUBLIC ASSET MANAGEMENT
(DIPAM)

Room No.202, 2nd Floor,
Block No.11/14, CGO Complex,
Lodhi Road, New Delhi-110 003.
Dated the 7th July, 2021.

Subject:- Request for Proposal (RFP) for engagement of Legal Advisor for 100 % Strategic Disinvestment of Rashtriya Ispat Nigam Limited (RINL) and RINL's stake in its Subsidiaries/Joint Ventures.


The CCEA, on 27.01.2021, has 'in principle' approved 100% disinvestment of Gol shareholding in RINL alongwith RINL's stake in its Subsidiaries/Joint Ventures through strategic disinvestment by way of privatisation. The CCEA has delegated powers to Alternative Mechanism (AM) whose constitution was approved by CCEA on 16.08.2017 to, inter-alia decide on proposals recommended by CGD with regard to time of disinvestment, pricing, the terms and conditions of sale, inclusion or otherwise of Mines/Subsidiaries/stake/(s) in Joint Ventures in the transaction and any other issue(s) related to this transaction. Department of Investment & Public Asset Management (DIPAM), Ministry of Finance invites proposals for engagement of Legal Advisor for completing this transaction.

2. The complete details regarding scope of work, eligibility conditions, bid evaluation process, format for submission of technical and financial bids etc. is mentioned in this **"Request for Proposal (RFP)" Document at Annexure-B.**

3. Interested and eligible agencies, who meet the prescribed requirement, are advised to go through **"Instructions to Bidders for Online Bid Submission"** and submit their competitive bids / offers online through e-procurement system of Government of India (GOI) on Central Public Procurement Portal (<https://eprocure.gov.in/eprocure/app>) only. **No bids will be accepted in physical/manual mode.**

4. All prospective bidders are advised to read and understand the terms and conditions of the proposal as detailed in the RFP document before submitting their bids/ offers on the on-line portal as no change is permissible once the bid/offer is submitted. Bid/offer documents may be scanned with 100 dpi with black and white option which helps in reducing size of the scanned document.

5. Not more than one bid/offer shall be submitted by one bidder/(s) having business relationship. Under no circumstance will father and his son/(s) or other close relations who have business relationship with one another (i.e. when one or more partner/(s)/director/(s) are common) be allowed to bid/offer for the same contract as separate competitors. A breach of this condition will render the tenders of both parties liable to rejection.
6. RFP document can be pre-viewed and downloaded from Central Public Procurement Portal (CPPP) website <https://eprocure.gov.in/eprocure/app> as well as from the websites of Department of Investment & Public Asset Management (DIPAM), Ministry of Steel and RINL under appropriate section.
7. Bidder who has downloaded the RFP document 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 tampered / modified in any manner, tender will be completely rejected and EMD would be forfeited and tenderer is liable to be banned from doing business with DIPAM.
8. Bidders are advised to visit this website regularly till closing date for submission of bids to keep themselves updated about any change/modification in the RFP document which will be intimated through this website (<https://eprocure.gov.in/eprocure/app>) only by corrigendum/addendum/amendment.
9. 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 latter.
10. The schedule of important information and timelines/crucial dates for various activities related to this RFP document is provided in Table at **Annexure-A**.


7/7/2021

(Rajesh Kumar Singh)
Under Secretary to the Government of India
Tele: 011-2436 8532

Annexure-A

SCHEDULE OF IMPORTANT INFORMATION AND TIMELINES/CRUCIAL DATES

S. No.	Head	Description
1.	Tender Submission Mode	Tenders are being invited through e-procurement system of Central Public Procurement Portal of Government of India (https://eprocure.gov.in/eprocure/app) only. No physical / manual bids / offers shall be accepted.
2.	Availability of RFP Document	RFP document can be pre-viewed and downloaded from the Central Public Procurement Portal of Govt. of India at www.eprocure.gov.in as well as from the websites of Department of Investment & Public Asset Management (DIPAM), Ministry of Steel and RINL under appropriate section after its publication.
3.	Date for publication of RFP document on CPPP	07.07.2021 (1700 Hrs.)
4.	RFP document download start date	07.07.2021 (1700 Hrs.)
5.	Bid/offer submission start date	07.07.2021 (1700 Hrs.)
6.	Online clarification start date	07.07.2021 (1700 Hrs.)
7.	Online clarification end date	13.07.2021 (1730 Hrs.)
8.	Pre-bid meeting	15.07.2021 (1500 Hrs.)
9.	Bid/offer submission end date	28.07.2021 (1500 Hrs.)
10.	Technical Bid Opening date	29.07.2021 (1500 Hrs.)
11.	Venue (Bid Opening)	Technical/Financial bids will be opened within e-procurement module of Central Public Procurement Portal of Govt. of India (https://eprocure.gov.in/eprocure/app).
12.	Presentation by Shortlisted bidders	TO BE DECIDED (Will be intimated separately)

13.	Earnest Money Deposit (EMD) (Registered MSMEs are exempted from payment of EMD as per extant instructions)	An earnest money (EMD) of Rs.50,000 (Rupees Fifty Thousand Only) in the form of Bank Draft/Bankers Cheque drawn in favour of Pay & Accounts Officer, DIPAM payable at New Delhi may be submitted in original through Speed Post/Courier/Registered Post / By hand so as to reach Shri Rajesh Kumar Singh, Under Secretary, Department of Investment & Public Asset Management (DIPAM), Room No.2020, 2nd Floor, Block No.14, CGO Complex, Lodhi Road, New Delhi-110 003 before 28.07.2021 (1500 Hrs.) failing which bid / offer shall not be accepted or electronically transferred into Government Account No.34663044146, IFS Code: SBIN0000625, SBI, Central Secretariat Branch, New Delhi by using Inter Bank RTGS Code (R-42). The earnest money will be refunded to the unsuccessful bidder after finalization of the contract.
14.	Performance Guarantee (PBG) Bank	Successful bidder will have to deposit performance security <u>@ 5 % of contract value (i.e. lump sum fee quoted by the bidder)</u> in the form of Bank Guarantee for the period of contract on year to year basis. Performance security money will be forfeited in case of violation of any of the terms and conditions of the RFP document.

REQUEST FOR PROPOSAL (RFP) DOCUMENT

Engagement of Legal Advisor for 100% Strategic Disinvestment of Rashtriya Ispat Nigam Limited (RINL) and RINL's stake in its Subsidiaries/Joint Ventures - under administrative control of Ministry of Steel. - Request for Proposal.

1. INTRODUCTION

1.1 The CCEA, on 27.01.2021, has 'in principle' approved 100% disinvestment of Gol shareholding in RINL alongwith RINL's stake in its Subsidiaries/Joint Ventures through strategic disinvestment by way of privatisation. The CCEA has delegated powers to Alternative Mechanism (AM) whose constitution was approved by CCEA on 16.08.2017 to, inter-alia decide on proposals recommended by CGD with regard to time of disinvestment, pricing, the terms and conditions of sale, inclusion or otherwise of Mines/Subsidiaries/stake/(s) in Joint Ventures in the transaction and any other issue(s) related to this transaction.

1.2 Rashtriya Ispat Nigam Limited (RINL) popularly known as Visakhapatnam Steel Plant (VSP), a Central Public Sector Enterprise (CPSE) was incorporated initially as a private limited company under the Companies Act, 1956 with the Registrar of Companies, Andhra Pradesh ("RoC") on February 18, 1982 in Visakhapatnam. Subsequently, RINL was converted into a public limited company and a fresh certificate of incorporation was issued by the RoC on May 10, 2012. RINL is a Schedule-'A' Navratna company in Steel Sector, under the administrative control of Ministry of Steel (MoS), Government of India (Gol) with 100% shareholding. The Registered office of the company is located at Administrative Building, Rashtriya Ispat Nigam Limited, Visakhapatnam Steel Plant, Visakhapatnam -530 031, Andhra Pradesh, India.

2. Proposal:

2.1 The Department of Investment & Public Asset Management (DIPAM), on behalf of Government of India (Gol), requires the services of one reputed Law Firm with experience and expertise in Mergers & Acquisitions / takeovers / strategic disinvestment to act as Legal Adviser in facilitating / assisting DIPAM in the process of Strategic Disinvestment of Gol shareholding in RINL alongwith RINL's stake in its Subsidiaries/Joint Ventures through strategic disinvestment by way of privatisation, till completion of the transaction, unless called off by Gol.

2.2 The eligible domestic Law Firms, as per eligibility conditions prescribed in 'Eligibility Criteria' may submit their proposals as per the guidelines mentioned hereunder for selection of the Law Firm.

3. Scope of Work

- (i) Review and advise on all legal contracts, titles of property assets/real estate, intellectual property rights, bilateral rights, slots, leases, intangible assets, loan agreements, and contracts with employees, etc.;
- (ii) The report of Asset Valuation by Asset Valuer will also present the value of the Assets on Net Assets valuations principle and based on which equity value will also be reported under the Asset Valuation methodology. For this purpose, TA will share estimate of all liabilities including the related cost involved in closure and liquidation, such as the estimated cost of VRS etc. For the purpose of estimating the cost of breach of contracts, if any; the Legal Advisor shall carry out legal due diligence of all contracts and covenants and provide inputs to the TA. The Asset Valuer will incorporate this estimate and calculate the final equity value (business valuation) under asset valuation method and submit a comprehensive single report to government in sealed cover to be examined for the purpose of fixation of reserve price.
- (iii) Review of Preliminary Information Memorandum (PIM) and Confidential Information Memorandum (CIM) specifically with respect to disclosures relating to titles, land and property, intellectual property rights, litigations and any other disclosures in the information memorandum which may needed to be vetted legally;
- (iv) Review of RFP document/(s);
- (v) Drafting of transaction related documents including:
 - Confidentiality Agreement(s)/share purchase agreement(s)/shareholders agreement(s)/ Non-compete Agreement(s), etc.
 - Any other ancillary agreement(s) as may be required to assist in the closure of the transaction(s);
- (vi) Advise and assist in arrangements for the due-diligence exercise and data room (e-data and/or physical) preparation;
- (vii) Advise on the structure of the transaction/(s) including, as may be required, compliance with SEBI guidelines, Stock Exchange Listing guidelines, Companies Act, Income Tax Act and any other relevant laws;
- (viii) Review of necessary corporate resolutions including, if required, for formation of subsidiaries/transfer of business to subsidiary/(ies) or a shell company/(ies), etc.

- (ix) Assistance as may be required, in negotiations with the potential Strategic Partner(s), including advising in legal matters during and on the disinvestment process;
- (x) Assistance in drafting and implementation of an ESOP or any other scheme for employees that is compliant with the laws;
- (xi) Facilitate closure of the transaction;
- (xii) Assist in any issues that may arise in connection with the transaction;
- (xiii) Law Firm would have to work in close coordination with the Transaction Advisor/(s) and other intermediaries appointed for the transaction by DIPAM/AM/AD/Target Company.
- (xiv) Advise RINL on various compliances related to SEBI and Companies Act, which would be required in connection with this transaction.

3.1 The Scope of Work mentioned above is indicative and non-restrictive in nature. There may be some services relevant but not expressly captured in the aforesaid Scope of Work, which upon being brought to the notice of the Legal Advisor by Gol will also form an integral and mandatory part of the Scope of Work.

4. Eligibility Criteria:

4.1 The domestic law firm should be a reputed professional firm having experience of at least 5 years' for providing similar advisory services for merger / acquisition / takeover / strategic disinvestment / private equity investment transaction involving transfer in management control. The bidder should have completed at least 3 transactions in the past 5 years (i.e. from 1st April, 2016 to 27th July, 2021).

4.2 Bidders should have advised, handled and successfully completed at least one transaction of merger / acquisition / takeover / strategic disinvestment/private equity investment transactions of a listed / unlisted company of the size of Rs.2500 Crore (Rupees Fifteen Hundred Crore) or more between the period from 1st April, 2018 to 27th July, 2021.

Note (1): Such experience shall be in relation to India.

Note (2): In case of Merger, net-worth [unlisted entity/ies]] or market cap [listed entity/(ies)], as the case may be, of the smaller entity before the merger shall be reckonable for the purpose of determining the quantum/value of transaction. In case of acquisition/takeover/strategic disinvestment/private equity investment transactions of a listed / unlisted company, the consideration amount for the transaction would be reckoned for the purpose of determining the quantum/value of transaction.

5. PRE-BID MEETING

5.1 The interested parties are required to send in their queries, if any, **positively by 13.07.2021 (1730 hrs)** through e-mail before pre-bid meeting to the officer authorized to receive the bids as given in Para-7.2 below. The Pre-bid Meeting shall be held as per schedule given in Critical Date Sheet through video conference. The link for video conference shall be made available only to bidders who have sent the queries during period as mentioned in the Critical Date Sheet.

6. Proposal Format & Technical Evaluation Criteria

6.1 Interested Law Firm may submit their Proposal in the following format:

6.1.1 Merger / Acquisition / Takeover / Strategic disinvestment / Private Equity Experience: (Weightage for evaluation 25/100)

- (i) Profile of the organization
- (ii) Capability, capacity and previous experience of the Firm and expertise in handling such assignments
- (iii) Demonstrate ability to work with Government and in coordination with Transaction Advisors and other intermediaries as a part of team

6.1.2 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 and the time allocation of each member.

6.1.3 Understanding of the Regulatory framework: (Weightage for evaluation 15/100)

- (i) Demonstrate understanding of the legal, policy & regulatory issues in Mergers & Acquisitions / takeovers / strategic disinvestment / Private Equity transaction, i.e. SEBI, Companies Act, FDI etc.
- (ii) Indicate the expertise in handling the regulatory requirements and securing the required approvals from the concerned authorities.

- (iii) Demonstrate understanding of the legal, policy & regulatory issues in regard to Steel Sector including Acts & Rules, leasing agreements, etc.

6.1.4 Proposed Action Plan: (Weightage for evaluation 10/100)

- (i) Demonstrate ability to deliver in accordance with the timetable requirement and the ability to commit key personnel for the entire duration of the transaction. Suggest an tentative timeline for the proposed transaction.

6.1.5 Strategy for the Strategic Disinvestment: (Weightage for evaluation 25/100)

- (i) Indicate intended approach to the proposed transactions including the sequencing of the activities involved in the transaction.
- (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.

7. Submission of Proposal

7.1 The proposals are required to be submitted in covers as per the following instructions:

(i) Cover-1 (online):

- (i) The bank draft/pay order/digital payment (to be credited directly to Govt. Account No.34663044146, IFS Code: SBIN0000625, SBI, Central Secretariat Branch, New Delhi by using Inter Bank RTGS Code R-42) of Rs.50,000 (Rs. Fifty Thousand Only) in favour of Pay & Accounts Officer, DIPAM payable at New Delhi as Refundable Fee/Earnest Money Deposit. **In case of digital payment, a proof of same may be attached. Further, registered MSME's shall be exempted from payment of EMD as per extant instructions.**
- (ii) Authority letter relating to the authorized signatory;
- (iii) Furnish an Affidavit-cum-Undertaking as per **Annexure-I** relating to 'no conviction' and 'no conflict', duly signed by the authorized signatory;
- (iv) Confidentiality Undertaking in the Format at **Annexure-II**;
- (v) Certificate on unconditional bid in the format at **Annexure-III**. **Please note that bids with conditionality shall be summarily rejected;**
- (vi) Certificate that in case of selection and appointment, a Performance guarantee of 5% of the fee quoted would be given in the form of bank guarantee initially for a period of one year and extended further on yearly basis till completion of the assignment.

- (vii) Certificate that in case any of the members of the deal team indicated in EoI is not available for any reason like resignation, etc. a person of equivalent qualification and experience would be made available with the concurrence of DIPAM.
- (viii) Proof of eligibility as per Para 4.1
- (ix) Proof of eligibility as per Para 4.2
- (x) Technical bid along with all schedules, certificates & Annexure, duly filled in, page numbered and signed by authorized signatory of Bidder as per format in Para-6 of this RFP Document.

(iii) Cover-2 (Online):

The Financial Bid should be submitted in the format as per **Annexure-IV**.

7.2 For any clarifications or details, prospective bidders may contact **Shri Rajesh Kumar Singh, Under Secretary, Ministry of Finance, Department of Investment and Public Asset Management (DIPAM), Room No.202, 2nd Floor, Block No.14, CGO Complex, Lodhi Road, New Delhi-110 003 on Tel.011-2436 8532 or E-Mail: rajesh.kumar@nic.in.**

7.3 The Proposals (technical bids) will be opened by the Tender Opening Committee in the presence of the bidders **as per schedule given in critical date Sheet** through video conference or alternatively in Committee Room, Department of Investment and Public Asset Management (DIPAM), Room No.421, 4th Floor, Block No.14, CGO Complex, Lodhi Road, New Delhi- 110003.

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

7.5 Financial Bid, to be opened only after the presentations of only those parties who qualify in the technical evaluation. Please note that bids with any conditionality shall be summarily rejected

8. Procedure for selection:

8.1 Qualified interested Law Firms (applicants) will be required to make a presentation in respect of their Proposal before Inter Ministerial Group (IMG). The schedule of presentation will be posted on the website of DIPAM (www.dipam.gov.in) in due course.

8.2 The IMG would evaluate the Bidders on the criteria mentioned in paragraph 6 of RFP based on their presentation and proposals received and shortlist them for the purpose of opening of their Financial Bids. Only the parties/bidders scoring at least 70 marks/score or more out of 100 will be technically short-listed.

8.3 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 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.

8.4 The marks scored by the short-listed bidders in the technical evaluation will 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 based on Quality-cum-Cost-Based System (QCBS) of technical and financial bids will determine the H1, H2, H3 and so on (H1 being the highest scored bidder).

8.5 The bidder scoring the highest points/marks (H1) based on the above principles would be shortlisted for appointment for the transaction.

8.6 In case of a tie in the H1, H2, H3 positions, the bidder who has a higher technical score, will be selected.

8.7 Consortium bids will not be allowed.

9. Requirements for Financial Bids

- a. The Bidder is required to quote a fixed lumpsum fee (in multiples of Re.1) for the aforesaid scope of work in Indian Rupees inclusive of all expenses and duties but excluding GST.
- b. In case of mismatch in number and the words quoted; the figure in words will be taken as correct for all purposes, including evaluation of financial bids.
- c. The Fee quoted by the bidder shall remain Fixed till successful completion of transaction.
- d. The fee quoted should be unconditional and inclusive of all expenditure. **It may be noted that the Law Firm cannot prescribe any time limit for validity of the financial bid.**
- e. The Bidder will be liable to pay taxes applicable as per law.

10. Drop Dead Fee

10.1 A drop-dead fee of Rs.10, 00,000 (Rupees Ten lakh only) or the lump sum transaction fee quoted by the bidder for the transaction, whichever is lesser shall be payable to the appointed Advisor in case the transaction is called-off by the Government. The stages for payment of the drop dead fee shall be as under:

- a) 10%, if the transaction is called off after the issuance of the EoI/PIM
- b) 20%, if the transaction is called off after the issuance of the RFP/CIM
- c) 50%, if the transaction is called off after approval of SPA/SHA/BTA.
- d) 100%, if the transaction is called off after receiving the Financial Bids.

11. Performance Guarantee:

11.1 In case the selected bidder fails to submit performance guarantee within the time stipulated, DIPAM at its discretion may cancel the assignment to the selected bidder without giving any notice.

11.2 DIPAM shall invoke the performance guarantee only in case the selected bidder fails to discharge their contractual obligations during the period or in case DIPAM incurs any loss due to selected bidder's negligence in carrying out the assignment as per the agreed terms & conditions.

11.3 If the transaction falls through on account of the non-deliverance of the LA (as per the Scope of work and Terms of Reference) then the complete Performance Guarantee would be confiscated.

12. Terms of Payment:

12.1 The fee to the selected Bidder shall be paid in Indian Rupees after successful completion of the aforesaid transaction.

AFFIDAVIT CUM UNDERTAKING

(To be executed on a non judicial stamp paper of Rs.500)

We, the undersigned ("**Bidder**") are submitting our bid in respect of the Request for Proposal No [●], Dated [●] ("**Bid**") issued by the Department of Investment and Public Asset Management (DIPAM), Ministry of Finance, Government of India, ("**Government**") in relation to [●] and in this connection we hereby solemnly affirm, declare and undertake as follows:

- (1) Details of the Bidder as disclosed in **Appendix-A** enclosed herewith are true and correct as on date.
- (2) There has been no conviction by any court of law in India or indictment / adverse order by any statutory or regulatory authority for a Grave Offence against us or any of our Indian Sister Concern(s) or any of our promoters or directors or that of our Indian Sister Concern(s) during the last ten financial years.
- (3) No enquiry/investigations for any Grave Offence is pending in India against us or any of our Indian Sister Concern(s) or any of our or our Indian Sister Concern's directors, managers and/or other Senior Managerial Personnel by any regulatory authority and/or government agency.
- (4) The details of enquiry/investigations for non-Grave Offenses pending against us/our Indian Sister Concern(s)/ our or our Indian Sister Concern's directors, managers and/or other Senior Managerial Personnel by any regulatory authority and/or government agency are disclosed in **Appendix-B** enclosed herewith.
- (5) There is no Conflict of Interest with respect to the Proposed Transaction as on date.
- (6) During the tenure of our engagement for the Proposed Transaction, we shall keep the Government / Company informed, without delay, of any situations, circumstances, relationships, possible source or potential areas of Conflict of Interest in the format enclosed as **Appendix-C** herewith and we shall not take up work in relation to any such assignment without obtaining prior approval of the Government/Company and granting of such approval shall be the sole discretion of Government/Company and shall be binding on us.
- (7) We ourselves and/or for/with or in association with or on behalf of or through any other Entity, shall not take up any advisory or consulting assignment or render any services on a similar transaction or any other transaction which could have a direct Conflict of Interest, in any manner or capacity to a Competitor of the Company during the term of our engagement in respect of the Proposed Transaction without prior written approval of the Government/Company and

granting of such approval shall be the sole discretion of Government/Company and shall be binding on us.

- (8) We have put in place a robust mechanism to resolve any Conflict of Interest situations and circumstances that may arise or result while conducting our business or rendering of services and where-so-ever any Conflict of Interest or potential for Conflict of Interest may arise, we shall take reasonable steps to resolve the same forthwith in a fair and equitable manner. During the term of our engagement we shall ensure to and continue to exercise adequate due diligence for identifying and removing any areas, source, situations and circumstances of conflict and mitigating the effects of such conflicts to the satisfaction of the Government/Company, in case any such Conflict of interest (or apparent conflict of interest) arises or results in relation to the Proposed Transaction.
- (9) We have laid down an internal code of conduct for governing our internal procedures and operations and have prescribed the standards of appropriate conduct for our employees and officers for carrying out their duties and responsibilities with a view to appropriately ensuring proper maintenance of professional excellence and standards with integrity, confidentiality, objectivity and have made provisions for identification, avoidance and resolution of conflict of interests and for disclosure of shareholdings and interests, etc., in terms of applicable laws.
- (10) We understand that:
 - (i) In cases where existing Conflict of Interest (or apparent conflict of interest) is disclosed by us, the Government/Company would be entitled to initiate appropriate actions to eliminate or address or mitigate or neutralize the conflict through or by restricting or modifying the work to be performed by us in respect of the Proposed Transaction. Government may also terminate our engagement for the Proposed Transaction, in whole or in part, if such termination is absolutely necessary in view of the Government/Company to avoid the appearance of a Conflict of Interest.
 - (ii) The Government would be entitled to terminate our appointment if any of the affirmation/declaration/undertaking given by us is found to be false or misleading in any manner or not adhered or fulfilled or complied by us.
 - (iii) If at any time after our appointment as an Advisor, either we or any of our Indian Sister Concern(s) or the respective promoters/directors is convicted by a court of law in India or any indictment/adverse order is passed by a regulatory authority in India for a Grave Offence, we shall stand disqualified from continuing as Advisor to the Government/Company and shall be bound to inform them without any delay and shall voluntarily withdraw from the Proposed Transaction failing which the Government/Company may terminate our appointment after giving an opportunity of being heard.

Definitions

Unless otherwise defined in this Affidavit, the following capitalized terms used herein shall have the meaning as set out below:

1. **Advisor** means the Bidder and includes bidder(s) who have been selected for the Proposed Transaction by the Government of India/RINL in terms of the Bid.
2. **Conflict of Interest:** Conflict of interest in relation to the Proposed Transaction shall without limitation is deemed to exist or have arisen if:
 - (i) The Advisor whether itself and/or for/with or in association with/or on behalf of or through any other Entity is engaged in any activity or business which would or may be reasonably expected to directly or indirectly, materially adversely affect the interest of the Government/Company or any such activity/association would or may impair his ability to render fair, impartial, technically sound and objective assistance or advice, or unbiased services or may result in it giving an unfair competitive advantage to any other person.
 - (ii) The Advisor whether itself and/or for/with or in association with/or on behalf of or through any other Entity is engaged in advising and/or have taken up engagement for advising/consulting any other Entity whether under a formal engagement or otherwise in relation to any transaction/matter ("**Third Party Transaction**") which would or may be reasonably expected to directly or indirectly, materially adversely affect the interest of the Government/Company.
 - (iii) The Advisor has any business or financial interests in any other Entity that would impair, or give the appearance of impairing, impartial decisions in relation to Proposed Transaction, in offering any advice recommendations or in providing technical assistance or other services to the Government/Company as part of Advisor's engagement obligations/duties.
 - (iv) In relation to a strategic sale by the Government of India/Company, the Advisors has taken up engagement with buyer/potential buyer of such current strategic sale or their Sister Concerns.
 - (v) Any other situation, possible source or potential areas of interests which may impair Advisor's ability to render fair, impartial, technically sound, and objective assistance or advice, or unbiased services in conflict of their professional duties towards Government/Company in respect of the Proposed Transaction or result in it being given an unfair competitive advantage to any other person.
3. **Company** means Rashtriya Ispat Nigam Limited (RINL), a corporate entity of Visakhapatnam steel plant - under Ministry of Steel.

4. **Competitor** of the Company means an Entity that is engaged in the business substantially similar to the business of the Company. Business of an Entity shall be deemed to be substantially similar to the business of the Company if turnover or profit of such Entity from the business activity/(ies) in which the Company is engaged, exceeds 33% of the its total turnover or profit (in any of the last three years).
5. **Consortium of Bidders** means a group of bidders bidding together. In case of consortium, the lead member of the consortium needs to be specified. The responsibility and liability of successful discharge of the obligations will be jointly and severally applicable on all members.
6. **Entity** shall mean and include an individual, proprietorship, HUF, an association of person/body of Individuals, a partnership firm, limited liability partnership, company or any other persons.
7. **Grave Offence** means offences of such nature that it materially affects the reputation, business or operations adversely or outrages the moral sense of the community and such other offences which may be considered by the Government/Company as grave on case to case basis after considering the facts and relevant legal principles.
8. **Proposed Transaction** means the transaction to be undertaken by the Government/Company as described in bid no [●], issued by the Government.
9. **Senior Managerial Personnel** means Managing Director, Company Secretary, Chief Executive Officer, Chief Financial Officer or persons having equivalent positions and all such other employees of the Entity who are members of its core management team and comprising all members of management one level below the executive directors and include the functional heads but excluding Board of Directors.
10. **Sister Concern** in relation to the Advisor, means any Entity in which the Advisor has a significant influence or which has "significant influence" over the Advisor and includes a group and a joint venture company. "Significant influence" means holding of at least 20% (twenty percent) or more of total voting rights or the power to participate in and influence the management, financial or operating policy decisions of that Entity, or of business decisions under an agreement or has twenty percent profit sharing in such Entity.

[Appendix-A, B and C hereto shall constitute and shall be deemed to form an integral part of this document]

Appendix-A

BIDDER DETAILS

Name of the Bidder:	
Addresses of Bidder: Registered Office: Corporate Office: Tel/Email:	
Constitution of the Bidder	Company/Partnership/LLP/Others (If selected others, please provide the nature of constitution)
SEBI registration no, if registered with SEBI	
Details of registration with other professional statutory bodies	

Appendix-B

DETAILS OF PENDING ENQUIRY/INVESTIGATIONS

S. No	Name of the Sister Concern(s)/concerned person(s) against whom the enquiry/investigation has been initiated	Relationship with the bidder	Name of the investigating agency	Nature of pending enquiry/investigation and law under which the enquiry has been initiated	Brief facts/interim orders /other relevant information in respect of the pending enquiry/investigation

Appendix-C

DETAILS OF PRESENT/POTENTIAL CONFLICTS/FACTS OR INTERESTS THAT MAY BE DEEMED AS POTENTIAL CONFLICT OF INTEREST

S. No	Name of the Entity, in which interests Conflicts exit/may arise	Relations hip of the Bidder with the Entity	Nature/reaso n of conflict/pote ntial conflict	Duration of the subsistence of conflict, if any	Such other information as may be relevant and material in deciding whether there is a conflict/poten tial conflict of interest

Confidentiality Undertaking

It is certified that the documents / data / information pertaining to Rashtriya Ispat Nigam Ltd. (RINL), which will be provided to **[Name of the bidder]** for counsel or otherwise related to it shall be treated as strictly confidential and will not be disclosed or handed over by **[Name of the bidder]** to any outside agency / person without prior written permission of the Company.

It is further certified that the valuation reports and other relevant documents, which are to be submitted by **[Name of the bidder]** to the Government will not be disclosed to any other agency/person without prior permission of the Company and will be treated as strictly confidential.

Seal with Signature of the authorized signatory of the bidder

FORMAT OF UNCONDITIONAL BID ON THE LETTERHEAD OF THE BIDDER

To,

Shri Rajesh Kumar Singh,
Under Secretary, Room No.202,
2nd Floor, Block No.14, CGO Complex,
Lodhi Road, New Delhi-110 003.

Dear Sir,

This is to certify that the fee quoted by us for engagement as Legal Advisor for Strategic Disinvestment of **RINL** is in accordance with the terms and conditions laid down in the RFP displayed on the website of the DIPAM, Ministry of Finance, Government of India and is unconditional.

Seal with signatures of authorized signatory of the Bidder

Annexure-IV

Format of Price Bid on the Letter Head of the Bidder

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

Name of the Work: Request for Proposal (RFP) for engagement of Legal Adviser for 100% Strategic Disinvestment of Rashtriya Ispat Nigam Limited (RINL) alongwith RINL's stake in its Subsidiaries/Joint Ventures

Contract No.: F.No.4/4/2011-DOD (Part.)

S. No.	Item Description	Fee in figures to be entered by the bidder exclusive of GST	Fee Quoted (In Words)
1.	Fixed Lump-sum Fee in Indian Rupees excluding GST. All other duties and expenses will be borne by----- -----[name of the bidder]		

Notes:

- 1) In case of mismatch in number and the words quoted; the fee in words will be taken as correct for all purposes.
- 2) The fee quoted should be in the multiples of Re. 1.
- 3) Since the bid is exclusive of GST, any additional liability of tax that may arise either on account of change in tax rate or additional taxes by the Central or State Governments, shall be the responsibility of the bidder.

Seal with signatures of authorized signatory of the Bidder