



Cement Corporation of India Limited

(A Govt. of India Enterprise)
CCI HOUSE, 87, NEHRU PLACE
NEW DELHI-110 019
CIN-U74899DL1965GOI004322

PHONE: 011-30880183/26288487

FAX: 011- 26210232

E-mail: mm_co@cementcorporation.co.in

Website: www.cementcorporation.co.in

Dated: 18.02.2017

NIT NO.: GM (P&T)/16-17/02

CORRIGENDUM

NOTICE INVITING E-TENDER (NIT) (Only through e-procurement)

With reference to our NIT NO. GM (P&T)/16-17/02 (E-tender no. CCI/Corporate office/11/16-17/ET/33) placed on websites for Engagement of an Transaction Advisor for Disinvestment of units of Cement Corporation of India Limited (CCIL), A Public Sector Company , please note the following date & time regarding Pre-Bid Meeting :-

1. Pre-Bid Meeting Date : Pre –Bid Meeting will be held on 01.03.2017(11.00 hrs.)
2. Pre-Bid Meeting Venue : Cement Corporation of India Limited Scope Complex ,7 Lodhi Road, New Delhi-110003
3. Last Date for submission : The bidders need to provide the list of clarification required, if
of queries by the bidders any along with para/clause no. of the bidders document by
27.02.2017 prior to the pre-bid meeting.
1. Last date of site visit : 27.02.2017 from 9:00A.M. to 5:00 P.M.
(if needed)by the bidders

For and on behalf of CCI Ltd.

General Manager (MM)-I/C



Cement Corporation of India Limited

(A Govt. of India Enterprise)
Core 5, SCOPE Complex7, Lodhi Road
NEW DELHI-110 003
CIN-U74899DL1965GOI004322

PHONE: 011-30481081/30880183/26288487

FAX: 011- 24365336/26210232

E-mail: gm_project@cementcorporation.co.in,
mm_co@cementcorporation.co.in

Website: www.cementcorporation.co.in

NIT NO.: GM (P&T)/16-17/02

Dated: 18/02/2017

NOTICE INVITING E-TENDER (NIT) (Only through e-Tender)

- 1.0 Online electronic bids through Electronic Tendering System (ETS) are invited from reputed Transaction Advisor for Disinvestment of non-operating units of Cement Corporation of India Limited (CCIL) .
- 2.0 The complete set of tender documents is available on websites www.cementcorporation.co.in, www.eprocure.gov.in and www.mstcecommerce.com/eprochome/cci of MSTC Ltd.

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| E-TENDER NO. | |
| MODE OF TENDER | e-Tender (Online Part A - Techno-Commercial Bid and Part B - Price Bid) through www.mstcecommerce.com/eprochome/cci of MSTC Ltd. |
| Date of NIT available to parties to download | From 18/02/2017 (10.00 hrs.) Till 13/03/2017 (17.00 hrs.) |
| Pre-Bid Meeting Date | Pre –Bid Meeting will be held on 01/03/2017 (11.00 hrs.) |
| Pre-Bid Meeting Venue | Cement Corporation of India Limited Scope Complex ,7 Lodhi Road, New Delhi-110003 |
| Last Date for submission of queries by the bidders | The bidders need to provide the list of clarification required, if any along with para/clause no. of the bidders document by 27/02/2017 prior to the pre-bid meeting. 27/02/2017 from 9:00A.M. to 5:00 P.M. |
| Last date of site visit (if needed) by the bidders | |
| i) Non-Refundable fees | Rs. 100,000/- in the form of Demand Draft in favour of Cement Corporation of India Limited payable at New Delhi |
| ii) Tender Fees | -Nil- |

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| iii) Transaction Fee | Rs. 1150/- (Including Service Tax @15%) Payment of Transaction fee by NEFT in favour of MSTC LIMITED (refer clause. No. 4 of Annexure: A-I). Access to bid shall be provided to bidder only after realization of correct transaction fee at MSTC end. |
| Last date of submission of non-refundable fees and other documents required as per tender terms & conditions under covering letter(Annexure: A-II) in Hard Copy(ies) (Offline Submission) | 13/03/2017 (17.00 hrs.) |
| Last date of submission of Transaction fee through RTGS in favour of MSTC Limited, Kolkata. | 13/03/2017 (17.00 hrs.) |
| Date of Starting of e-Tender for submission of on line Techno-Commercial Bid and Price Bid at www.mstcecommerce.com/eprochome/cci | From 18/02/2017(10.00 hrs.) Till 14/03/2017(15.00 hrs.) |
| Date & time of opening of Part-A (i.e. Techno-Commercial Bid) Part-B Price Bid: Date of opening of Part-B i.e. price bid shall be informed separately | 14/03/2017at 15.30 hrs. To be communicated separately. |
| Validity of bids | 120 days from the date of the techno- commercial bid opening. |

Offer is invited for the following as per details given below: -

| NIT No. | Name of the work |
|------------------|---|
| GM(P&T)/16-17/02 | <u>Engagement of a Transaction Advisor for Disinvestment of non operating units of Cement Corporation of India Limited (CCIL). (Govt of India Enterprises)</u> |

- 1) Only those tenders will be considered who fulfill the terms & conditions mentioned in the tender documents.
- 2) Only those tenders shall be considered who deposit the non-refundable fees, tender cost and transaction fee by due date.
- 3) The price- bid should be only as per CCI's price - bid format otherwise the tender is liable for rejection.

List of Annexure

The tender documents comprise of following:-

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| Annexure: A-I | Important Instructions to Bidders |
| Annexure: A-II | Covering letter which must be submitted by tenderer duly filled in. |
| Annexure: A-III | Part-I - Instruction to tenderers |
| Annexure: A-IV | Part-II- General terms & conditions |
| Annexure: A-V | Part-III- Special terms & conditions (Annexure – I,II,III & IV) |
| Annexure-V | Price Bid Performa (Price schedule) to be submitted duly filled in on-line as Part-B. Cost break up rates quoted may also be furnished. |

Important instructions for E- Tender

This is an e-procurement event of CEMENT CORPORATION OF INDIA. The e- tender t service provider is MSTC Ltd., 225C, A.J.C. Bose Road, Kolkata-700 020.

You are requested to read the tender terms & conditions (**Annexure: A-I, A-II, A-III, A-IV, A-V & V**) of this tender before submitting your online tender. Tenderers who do not comply with the conditions with documentary proof (wherever required) will not qualify in the Tender for opening of price bid.

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| 1. | <p>Process of E-tender :</p> <p>A) Registration: The process involves vendor’s registration with MSTC e-procurement portal which is free of cost. Only after registration, the vendor(s) can submit his/their bids electronically. Electronic Bidding for submission of Techno-Commercial Bid as well as Price Bid over the internet will be done. The Vendor should posses Class III signing type digital certificate. Vendors are to make their own arrangement for bidding from a P.C. connected with Internet. MSTC is not responsible for making such arrangement. (Bids will not be recorded without Digital Signature).</p> <p>SPECIAL NOTE: THE PRICE BID AND THE TECHNO-COMMERCIAL BID HAS TO BE SUBMITTED ON-LINE AT www.mstcecommerce.com/eprochome/cci</p> <p>1).Vendors are required to register themselves online with www.mstcecommerce.com→ e-Procurement →PSU/Govt Depts →Register as Vendor under CCI-- Filling up details and creating own user id and password→ Submit.</p> <p>2). Vendors will receive a system generated mail confirming their registration in their email which has been provided during filling the registration form.</p> <p>In case of any clarification, please contact CCI/MSTC, (before the scheduled time of the e-tender).</p> <p>Contact person (Cement Corporation of India):</p> <table style="width: 100%; border: none;"><tr><td style="width: 50%; vertical-align: top;">1. GM (P&T),, Landline : 011 -30482526 Mobile : 07799938001, Email : gm_project@cementcorporation.co.in</td><td style="width: 50%; vertical-align: top;">2. SM(MM) Landline : 011 -30880183 , Mobile : 09873277104 Email : mm_co@cementcorporation.co.in</td></tr></table> <p>Contact person (MSTC Ltd):</p> <table style="width: 100%; border: none;"><tr><td style="width: 50%; vertical-align: top;">1. Mr. Chirag Sindhu Jr. Manager Mobile: 09830336290 Landline : 011-23217850 Email: chiragsindhu@mstcindia.co.in</td><td style="width: 50%; vertical-align: top;">2. Mr. Setudutta Sharma Jr. Manager Mobile: 07878055855 Email: sdsharma@mstcindia.co.in</td></tr></table> | 1. GM (P&T),, Landline : 011 -30482526 Mobile : 07799938001, Email : gm_project@cementcorporation.co.in | 2. SM(MM) Landline : 011 - 30880183 , Mobile : 09873277104 Email : mm_co@cementcorporation.co.in | 1. Mr. Chirag Sindhu Jr. Manager Mobile: 09830336290 Landline : 011-23217850 Email: chiragsindhu@mstcindia.co.in | 2. Mr. Setudutta Sharma Jr. Manager Mobile: 07878055855 Email: sdsharma@mstcindia.co.in |
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| 1. Mr. Chirag Sindhu Jr. Manager Mobile: 09830336290 Landline : 011-23217850 Email: chiragsindhu@mstcindia.co.in | 2. Mr. Setudutta Sharma Jr. Manager Mobile: 07878055855 Email: sdsharma@mstcindia.co.in | | | | |

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| | <p>B) System Requirement:</p> <p>i) Windows 98 /XP-SP3 & above/Windows 7 Operating System</p> <p>ii) IE-7 and above Internet browser.</p> <p>iii) Signing type digital signature</p> <p>iv) JRE 7 latest updated software to be downloaded and installed in the system. Security level should be medium.</p> <p>To enable ALL active X controls and disable 'use pop up blocker' under Tools→Internet Options→ custom level</p> |
| 2. | <p>(A) Part-A Techno-Commercial bid will be opened electronically on specified date and time as given in the NIT. Bidder(s) can witness electronic opening of bid.</p> <p>(B) Part-B Price bid will be opened electronically of only those bidder(s) who's Part-A Techno-Commercial Bid is found to be Techno-Commercially acceptable by CCI. Such bidder(s) will be intimated date of opening of Part-B Price bid, through valid email confirmed by them.</p> <p>Note:</p> <p>The tenderers are advised to offer their lowest possible rates taking into account the prevailing market conditions. There would generally be no negotiations hence please submit your most competitive prices while submitting the price bid. However, if the rate is still considered high, action as per prevailing instruction/guideline shall be taken.</p> |
| 3. | <p>All entries in the tender should be entered in online Technical & Commercial Formats without any ambiguity.</p> |
| 4. | <p>Special Note towards Transaction fee: PAYMENT OF Transaction fee BY NEFT in favour of MSTC Limited .The Bank details, format etc for sending Transaction fee by NEFT to MSTC is detailed below</p> <p>Bank Details : Axis Bank ,Shakespeare Sarani Branch</p> <p>Account Details : Axis Bank A/c.No.005010200057840</p> <p>IFSC Code No. : UTIB0000005.</p> <p>"The vendors shall enter the transaction fee details by using the "Transaction Fee Entry" Link under "My Menu" in the vendor login. The vendors have to select the particular tender in which they want to participate against the transaction fee by clicking on the tick box at the right and then Clicking on the "Submit" Button at the bottom of the page. Then the page appears where the vendors are required to fill up the transaction details, namely the UTR No, Date Of Transaction, and the Remitting Bank in the given fields and then click on the "Confirm" Button".</p> <p>NOTE : The bidders should submit the transaction fee well in advance before the last date of submission of tender as they will be activated for bid submission only after receipt of transaction fee by MSTC.</p> <p>Contact Details :</p> <p>Fax No. : 033- 22831002</p> <p>Email ids: sanjibpoddar@mstcindia.co.in, arindam@mstcindia.co.in, rpradhan@mstcindia.co.in, smukherjee@mstcindia.co.in.</p> <p>Bidders may please note that the transaction fee should be deposited by debiting the account of the bidder only; transaction fee deposited from or by debiting any other party's account will not be accepted. Transaction fee is nonrefundable.</p> <p>In case of failure to access the payment towards Transaction fee for any reason, the vendor, in term, will not have the access to online e-tender.</p> |
| 5. | <p>In case of failure to access the payment towards non-refundable fees for any reason, the vender, in term, will not have the access to on line e-tender and no correspondence in this respect will be entertained and CCI will not be responsible for any such lapses on this account. Bidder(s) are advised to make remittance of non-refundable fees through separate DD well in advance and verify completion of transaction in respect of non-refundable fees.</p> |

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| | <p>Vendors are instructed to use Upload Documents link in My menu to upload documents in document library. Multiple documents can be uploaded. Maximum size of single document for upload is 5 MB.</p> <p>Once documents are uploaded in the library, vendors can attach documents through Attach Document link against the particular tender. For further assistance please follow instructions of vendor guide.</p> |
| 6. | All notices/corrigendum's and correspondence to the bidder(s) shall be sent by email only during the process till finalization of tender by CCI. Hence the bidders are required to ensure that their corporate email I.D. provided is valid and updated at the stage of registration of vendor with MSTC (i.e. Service Provider). Bidders are also requested to ensure validity of their DSC (Digital Signature Certificate). |
| 7. | The responsibility of downloading the related corrigenda, if any, will be that of the downloading parties. |
| 8 | E-tender cannot be accessed after the due date and time mentioned in NIT. |
| 9. | <p>Bidding in e-tender:</p> <p>a. Bidder(s) need to submit necessary NON-REFUNDABLE FEES and Transaction fees to be eligible to bid online in the e-tender.</p> <p>b. The process involves Electronic Bidding for submission of Techno Commercial Bid as well as Price Bid.</p> <p>c. The bidder(s) who have submitted the above fees can only submit their Techno Commercial Bids and Price Bid through internet in MSTC website www.mstcecommerce.com → e-procurement →PSU/Govt Depts→ Login under CCI→My menu→ Auction Floor Manager→ live event →Selection of the live event</p> <p>d. The bidder should allow to run an application namely enApple by accepting the risk and clicking on run. This exercise has to be done twice immediately after opening of Bid floor. Then they have to fill up Common terms/Commercial specification and save the same .After that clicking on the Techno-Commercial bid. If this application is not run then the bidder will not be able to save/submit his Techno-commercial bid.</p> <p>e. After filling the Techno-Commercial Bid, bidder should click 'save' for recording their Techno-Commercial bid. Once the same is done, the Price Bid link becomes active and the same has to filled up and then bidder should click on "save" to record their price bid. Then once both the Techno-Commercial bid & price bid has been saved, the bidder can click on the "Submit" button to register their bid</p> <p>NOTE: - The Techno-Commercial Bid & price bid cannot be revised once the submit button has been clicked by the bidder.</p> <p>a. In all cases, bidder should use their own ID and Password along with Digital Signature at the time of submission of their bid.</p> <p>b. During the entire e-tender process, the bidders will remain completely anonymous to one another and also to everybody else.</p> <p>c. The e-tender floor shall remain open from the pre-announced date & time and for as much duration as mentioned above.</p> |

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| | <p>d. All electronic bids submitted during the e-tender process shall be legally binding on the bidder. Any bid will be considered as the valid bid offered by that bidder and acceptance of the same by the Buyer will form a binding contract between Buyer and the Bidder for execution of supply. Such successful tenderer shall be called hereafter Transaction Adviser (TA.)</p> <p>e. It is mandatory that all the bids are submitted with digital signature certificate otherwise the same will not be accepted by the system.</p> <p>f. Buyer reserves the right to cancel or reject or accept or withdraw or extend the tender in full or part as the case may be without assigning any reason thereof.</p> <p>g. No deviation of the terms and conditions of the tender document is acceptable. Submission of bid in the e-tender floor by any bidder confirms his acceptance of terms & conditions for the tender.</p> <p>h. Unit of Measure (UOM) is indicated in the e-tender Floor. Rate to be quoted should be in Indian Rupee as per UOM indicated in the e-tender floor/tender document.</p> |
| 10. | Any order resulting from this open e-tender shall be governed by the terms and conditions mentioned therein. |
| 11. | No deviation to the technical and commercial terms & conditions are allowed. |
| 12. | After submitting online bid, the bidder cannot access the tender, once it has been submitted with digital signature |
| 13. | CCI has the right to cancel this e-tender or extend the due date of receipt of bid(s) without assigning any reason thereof. |
| 14. | The online tender should be submitted strictly as per the terms and conditions and procedures laid down in the website www.mstcecommerce.com/eprochome/mstc of MSTC Ltd. |
| 15. | The bidders must upload all the documents required as per terms of NIT. Any other document uploaded which is not required as per the terms of the NIT shall not be considered. |
| 16. | The bid will be evaluated based on the filled-in technical & commercial formats. |
| 17. | The documents uploaded by bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false during scrutiny. The bid of the defaulting bidders shall be rejected. Punitive action including suspension and banning of business can also be taken against defaulting bidders. |
| 18. | Bidders are requested to read the instruction guidelines and see the video in the page www.mstcecommerce.com/eprochome to familiarize themselves with the system before bidding. |

For and on behalf of CCI Ltd.

GM(P&T)

COVERING LETTER WHICH MUST BE SUBMITTED BY THE TENDERER DULY FILLED IN, SIGNED AND STAMPED IN SEALED ENVELOPE SUPERSCRIBED WITH NIT NO. GM(P&T)/16-17/02. SO AS TO REACH US BY 13/03/2017 AND ALSO SCANNED COPY TO BE UPLOADED ON-LINE.

Ref.....

Date:

SPEED POST/COURIER

To
The GM(P&T)
Cement Corporation of India Ltd.,
CORE 5,SCOPE COMPLEX ,7 LODHI ROAD,
NEW DELHI-110 003

SUB: Submission of On-Line Tender for Engagement of an a Transaction Advisor for Disinvestment of non-operating units of Cement Corporation of India Limited (CCIL) .

REF: Your NIT No. **GM (P&T)/16-17/02 Dated: 18/02/2017**

Dear Sir,

With reference to your tender for the above supply, We/I hereby submit our / my tender on-line in two Parts i.e.; Part-A Techno- commercial bid and Part-B Price-bid as per NIT and instructions in the tender documents.

Part-A: Techno-Commercial Bid:

(a) On-Line Submission (Soft Copy)

The following documents duly filled in, signed digitally and stamped are up-loaded On-Line through www.mstcecommerce.com/eprochome/cci of MSTC Ltd.

1. The scanned copy of covering letter (Annexure: A-II)
2. Your terms and conditions in Part I, II & III duly signed digitally and stamped on each page in token of acceptance of the same in its entirety.

(b) Off-Line submission(Hard Copy)

The following documents duly signed and stamped are enclosed here with.

1. Non-refundable fees of Rs 10 0,000/- (Rupees fifty thousand) in the form of Demand

Draft No..... datedin favour of Cement Corporation of India Ltd.
payable at New Delhi.

2. Tender Fees - Nil.
3. Technical particulars (Annexure-A)
4. Confidentiality undertaking (Annexure-B)
5. Format of unconditional bid on the letter head of the bidders (Annexure-C)
6. Affidavit cum-undertaking (Annexure-D)
7. Bidders details (Appendix-A)
8. Details of pending enquiry /investigations (Appendix-B)
9. Detail of present /potential conflicts/facts or interest that may be deemed as potential conflict of interest (Appendix-C)
10. A copy of Latest Income Tax Return and PAN card.
11. Partnership Deed/Memorandum of Articles of Association by partnership firms/companies duly attested. In case of partnership deed, the same is registered/not registered.
12. Copies of last three years audited Balance sheets with Profit & Loss A/cs.
13. Reference from the Bankers indicating financial status of the company.
14. Transaction fee in favor of MSTC has to be paid directly as per clause no.4 Annexure-A-I.
15. The covering letter Annexure-II duly signed and stamped in original.
16. Envelope 1 will containing the following:
 - (a) Covering letter on the Letter-head of Company/Firm submitting the Bid by enlisting the documents attached, indicating the page number, profile of the organization with full particulars of the constitution, ownership and business activities, together with unabridged Annual Reports or audited financial accounts for the last three years.
 - (b) An authority letter authorizing the person of the bidder to sign the proposal and other documents.
 - (c) A certificate, duly signed by the authorized signatory of the bidder, as per paragraph 4.3.
 - (d) A certificate, duly signed by the authorized signatory of the bidder certifying that in case of appointment, the agreement as per model attached at **Annexure-2** of this RFP would be signed by the bidder.

- (e) A certificate to the effect 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 equal qualification and experience would be made available with the approval of CCI.
- (f) A certificate to the effect that the team assigned for the transaction would have one expert each of strategic disinvestment; valuation and drafting of transaction documents. The format of the certificate is given at **Annexure-3**.
- (g) The bank draft/pay order/digital payment of Rs. 1,00,000 (Rupees One Lakh only) payable at New Delhi in favor of Cement Corporation of India, New Delhi, as non-refundable fee. In case of digital payment, a proof of the same may be attached.
- (h) A certificate to the effect that the Performance Guarantee of Rs. 5,00,000 (Rupee Five lakh only) by way of bank guarantee which is valid for a period of 2 years from the date of the appointment letter would be provided.
- (i) A certificate to the effect that the Performance Guarantee would be extended by one more year, if the transaction is not completed within the period of 2 years.

Part-B: Price bid: submitted on-line as per “**PRICE BID**” format.

We/I hereby declare that We/I have not been debarred from tendering for contracts in any of the departments of Govt./Semi Govt./Public Sector Undertaking and Local Bodies / -----.

We/I certify that the information given by us/me in the tender documents is correct and if at any stage the same is found to be incorrect, the contract will be liable to be terminated/rescinded and action may be taken against us/me by the CCI/Corporation for damages punitive action, if any..

We are/I am duly authorized/empowered to sign all the tender documents and my/ ours particulars are as under:-.

- a) Name of the Tenderer.....
- b) Full Postal Address:.....
.....
.....
- c) Telegraphic Address/Telex/Fax.....
- d) Phone: Office.....Residence.....
- e) E-mail

Yours faithfully,

(SIGNATURE OF THE TENDERER WITH SEAL)

WITNESS (NAME & ADDRESS)

1-----

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**CEMENT CORPORATION OF INDIA LTD.
(A GOVT.OF INDIA ENTERPRISE)**

PART-I: INSTRUCTIONS TO TENDERER:

1. GENERAL:

- a) The tender should be addressed to the officer who has invited the tenders.
- b) Any offer made in response to this tender, when accepted by the Cement Corporation of India Ltd., will constitute a contract between the parties.

2. SUBMISSION OF TENDER:

2.1 Two-Part Bid procedure in electronic form shall be adopted for preparation, submission and evaluation of the bids. The bid submitted should be digitally signed by the bidder. Soft copy of the bids (Techno-Commercial Bid and Price Bid) shall be uploaded through the portal www.mstcecommerce.com/eprochome/cci on or before the submission time and date as stipulated in the bidding document.

The bidder shall prepare the bid and submit the bid online on “**Electronic Tendering System**” in following manner.

Part-A: Techno-Commercial Bid:

(a) On-Line Submission (Soft Copy):

The following documents duly filled in, signed digitally and stamped to be up-loaded On-Line through www.mstcecommerce.com/eprochome/cci of MSTC Ltd.

1. The scanned copy of covering letter (Annexure: A-II)
2. Your terms and conditions in Part I, II & III duly signed digitally and stamped on each page in token of acceptance of the same in its entirety.

(b) Off-Line submission(Hard Copy):

The following documents duly signed and stamped are to be submitted off-line.

(i) Envelope 1 will contain the following:

- (a) Covering letter on the Letter-head of Company/Firm submitting the Bid by enlisting the documents attached, indicating the page number, profile of the organization with full particulars of the constitution, ownership and business activities, together with unabridged Annual Reports or audited financial accounts for the last three years.
- (b) An authority letter authorizing the person of the bidder to sign the proposal and other documents.

- (c) A certificate, duly signed by the authorized signatory of the bidder, as per paragraph 4.3.
- (d) A certificate, duly signed by the authorized signatory of the bidder certifying that in case of appointment, the agreement as per model attached at **Annexure-2** of this RFP would be signed by the bidder.
- (e) A certificate to the effect 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 equal qualification and experience would be made available with the approval of CCI.
- (f) A certificate to the effect that the team assigned for the transaction would have one expert each of strategic disinvestment; valuation and drafting of transaction documents. The format of the certificate is given at **Annexure-3**.
- (g) The bank draft/pay order/digital payment of Rs. 1,00,000 (Rupees One Lakh only) payable at New Delhi in favor of Cement corporation of India New Delhi, as non-refundable fee. In case of digital payment, a proof of the same may be attached.
- (h) A certificate to the effect that the Performance Guarantee of Rs. 5,00,000 (Rupee Five lakh only) by way of bank guarantee which is valid for a period of 2 years from the date of the appointment letter would be provided.
- (i) A certificate to the effect that the Performance Guarantee would be extended by one more year, if the transaction is not completed within the period of 2 years.
- (j) **Transaction fee to be paid as per clause no 4 as per annexure A-I.**

(ii) **Envelope 2 (sealed)** will contain the following:

- (a) The Technical bid along with all schedules, certificates and Annexures, duly filled in, page numbered and signed by the authorized signatory of Bidder.
- (b) A Certificate on unconditional bid in the format given at **Annexure-4**.

Note: Bids with any conditionality shall stand summarily rejected.

Part-B: Price bid: To be submitted on-line as per “**PRICE BID**” format only.

2.2 Other conditions:

- i) The tenderer has/have to declare that he/they have not been debarred from tendering for contracts in any of the departments of Govt./Semi Govt./Public Sector Undertaking and Local Bodies.
- ii) The tenderer has to certify that the information given by him/them in the tender documents is correct and if at any stage the same is found to be incorrect, the contract will be liable to be terminated/rescinded and action may be taken against him/them by the Corporation for damages & punitive action, if any.

- iii) In the event of the tender being submitted by a firm, it must be signed separately by each partner thereof. In the event of the absence of any partner, it must be signed on his behalf by a partner holding power of attorney authorizing to do so.
- iv) In the case of a company, the tender should be signed in the manner as laid down in the said Company's Article of Association.
- v) A true copy of the partnership deed (and Articles and Memorandum of Company) duly attested should be furnished.
- vi) Tenders received after the specified time & date are liable for rejection.
- vii) Tenders not submitted in the prescribed formats and not completed in all respect are likely to be rejected.
- viii) The tender documents are non-transferable. Only those firms can participate in whose name the tender has been sold.
- ix) Tenderers shall not be entitled to claim any costs, charges, expenses or incidentals for or in connection with the preparation and submission of their tenders even though the Corporation may decide to withdraw the "Invitation of Tender" or reject any/all tender(s) without assigning any reasons thereof.
- x) Tenderer must submit copy of his Latest Income Tax Return and PAN card.

3. OPENING OF TENDER:

Part-A Techno-Commercial bid will be opened electronically on specified date and time as given in the NIT. Bidder(s) can witness electronic opening of bid.

Part-B Price bid will be opened electronically of only those bidder(s) whose Part-A Techno-Commercial Bid is found to be Techno-Commercially acceptable by CCI. Such bidder(s) will be intimated date of opening of Part-B Price bid, through valid email confirmed by them.

4. CLEAR UNDERSTANDING :

When a tenderer submits his tender in response to this tender documents, he will be deemed to have understood fully about the requirement, terms and conditions. No extra payment will be made or any other claim whatsoever entertained on the pretext that the tenderer did not have a clear idea of any particular point(s)

5. VALIDITY OF OFFER:

Tender shall remain open for acceptance for 120 days or as may be specified from the date of opening of commercial bid. No revision/modification in the tendered rate will be allowed during the period of original validity of tender or the extended period except for any reduction/ revision as may be asked for specifically by CCI during negotiations.

6. REFERENCE LIST:

The tenderer(s) should submit along with their tender(s) the list of unexecuted orders in

hand, if any, for same/similar jobs and period by which jobs are proposed to be completed (Proforma enclosed Annexure 'C')

7. AWARD OF CONTRACT:

a) The Corporation reserves the right:

- i) To accept in its sole and unfettered discretion any tender for whole or part quantities/ part work or to reject any or all tenders without assigning any reasons thereof and without entitling the tenderer to any claim whatsoever.
 - ii) To enter into parallel contracts simultaneously or at any time during the period of the contract with one or more tenderer(s) as the Corporation may deem fit.
 - iii) To place adhoc order simultaneously or at any time during the period of the contract with one or more tenderer(s) for such quantity and for such jobs as the Corporation deem fit.
- b) Normally no price negotiation will be conducted. Tenderers are advised to quote lowest rates on firm basis in their offers.
- c) Firms which have failed to fulfil earlier contractual obligations may not be considered.
- d) If no separate agreement has been signed by the parties to the contract, the LOI/ Order resulting from this tender including all negotiation and detailed order to be issued subsequently, with its terms and conditions and stipulation as agreed to by the tenderer and to the extent modified during negotiations, constitutes the contract agreement relating to the work between the successful tenderer and the Corporation and the parties shall be bound by the terms and conditions and all provisions of this contract.
- e) The Corporation does not bind itself to accept the lowest or any tenderer to assign any reason for non-acceptance of the same.
- f) The Corporation shall mean and include the administrative and executive officers of its Corporation Office at New Delhi as well as of factories/ projects as the case may be who are identified to deal with matter relating to this contract on its behalf.

8. In case of the due date of sale/ submission/opening of tender falling on Government holiday(s), the succeeding working day/date will be treated as due day/date automatically. However, the time will remain unchanged.

9. The tenderer should have adequate experience in the related field and should furnish supporting documents giving details of similar job executed during last three years.

Annexure: A - IV

**CEMENT CORPORATION OF INDIA LTD
(A GOVT. OF INDIA ENTERPRISE)
PART-II: GENERAL TERMS AND CONDITIONS**

1.0 EARNEST MONEY DEPOSIT: - NIL

2.0 SECURITY DEPOSIT:

- 2.1 The amount of Security deposit as specified in the terms and conditions of the tender/LOI shall be deposited by the successful tenderers within 15 days of acceptance of offer i.e. issue of Rate Contract/P.O.
- 2.2 Failure to furnish Security Deposit in accordance with the conditions of the tender i.e. within 15 days of the acceptance of offer/issue of **Rate Contract/P.O.** will be considered to be breach of contract which would give the Corporation the right to terminate the contract and forfeit the NON-REFUNDABLE FEES amount. For such breach of contract, the Corporation will also be entitled to take any other course of action against the successful tenderer as it may deem fit like stoppage of business dealings/ debarring from tendering, etc.
- 2.3 The Security deposit may be made either by bank draft or bank guarantee in favour of Cement Corporation of India Ltd. from any nationalized bank in the prescribed form valid for a 6 months beyond the date of completion of contract with a further claim period of 3 months. The Earnest money deposit in the form of bank draft will be adjusted towards portion of security deposit, in the case of successful bidder.
- 2.4 If work is not started after acceptance of tenderer's offer, NON-REFUNDABLE FEES/SD will be forfeited.
- 2.5 In the event of any approved upward revision in the value of the contract the successful tenderer will, on receiving intimation, make further deposit as specified by the Corporation towards the increased value of the contract.
- 2.6 The security deposit will not bear any interest. The Corporation reserves the right to adjust security deposit towards any amount due to it from the successful tenderer against this contract or against any other contract with this Corporation and in such an event the successful tenderer on receipt of notice from the Corporation shall make further deposit to restore the security deposit to the full amount.
- 2.7 The security deposit shall be liable to be forfeited wholly or partly at the sole discretion of the Corporation, should the successful tenderer either fail to complete the jobs assigned to him/them as per agreed time schedule or to fulfil his/their contractual obligations or to settle in full his/their dues to the Corporation.
- 2.8 The Corporation is empowered to deduct from the security deposit or from any other outstanding amount any sum that may be fixed by the Corporation as being the amount of loss or losses or damages suffered by it due to delay in

performance or non-performance of any of the conditions of the tender/contract. The Corporation will, however, not be bound to prove any demonstrable loss or damages suffered.

2.9 The Corporation shall have a lien over all or any money that may become due and payable to the Transaction Advisor under this contract or any other contract or transaction of any other nature either all alone or jointly with other and unless the Transaction Advisor pays and clears the claim of the Corporation immediately on demand, the Corporation shall be entitled at all times to deduct the said sum due from the Transaction Advisor from any money/security deposit with which may have become payable to the Transaction Advisor or may become due at any future date under this contract or any other contract or transaction whatsoever between the Transaction Advisor and the Corporation without prejudice and in addition to the other rights of the Corporation to recover the amount of any such claim by other remedies legally available.

2.10 Bank Guarantee as required under this contract or agreed to against any advance made by the Corporation/ contract performance/equipment performance/ guarantee etc. shall be extended by the Transaction Advisor whenever so required by the Corporation and without any question for covering the period of completion and finalization of work, performance etc. Failure to do so shall entitle the Corporation to encash the bank guarantee against it towards any dues, recoveries L.D. etc.

3.0 MEMBER OF THE CORPORATION NOT INDIVIDUALLY LIABLE:

No Director or official or employee of the Corporation shall in any way be personally bound or liable for acts or obligations of the Corporation under the contract or answerable for any default or omission in observance or performance of any of the acts, matters or things which are herein contained.

4.0 CORPORATION NOT BOUND BY PERSONAL REPRESENTATION:

The Transaction Advisor shall not be entitled to any increase in the rates or any other right or claim whatsoever by reason of any representations, explanation or statement or alleged representation, promise or assurance given or alleged to have been given by any employee of the Corporation.

5.0 NON-PERFORMANCE OF CONTRACT/CANCELLATION OF CONTRACT/ RIGHT OF THE CORPORATION:

5.1 The Corporation reserves the right to cancel the contract if the Transaction Advisor fails to carry out the jobs assigned to him as per contract and as per the instructions given by authorized representative of the Corporation. In addition, Corporation may also take any other remedial measures in such an event as described hereunder. The Contract shall be unconditionally cancelled by the CCI/Corporation without assigning any reason thereof and the same shall not give any rights to the TA to institute any action/proceedings against the CCI/Corporation.

- 5.2 Any bribe, commission, gift or advantage given, promised or offered by or on behalf of the tenderers, their partners agents or servants to any officer servant or representative of the Corporation for obtaining or for execution of this or any other contract or for receiving payments under the contract shall in addition to the criminal liability he may incur will subject the tenderer to cancellation and the Corporation shall be entitled to deduct the amount so payable from any money otherwise due to the tenderer under this or any other contract. Any question or dispute as to whether the tenderers have incurred any liability under the clause shall be settled by the Corporation in such manner and on such evidence of information as it may deem fit and sufficient and the Corporation decision in this regard shall be final and conclusive.
- 5.3 In case of any compelling circumstances or for any other reasons and in the opinion of the Corporation, the contract needs to be determined and terminated at the stage during the execution, the Corporation shall be entitled to do so, giving one month's notice in writing. In such an eventuality, no compensation whatsoever for any arrangement made by the Transaction Advisor or for any liabilities incurred by him or any consequential loss will be payable by the Corporation except the payment for work actually done at contracted rates, after making good all dues recoveries L.D. if any etc. CCI also reserves its right to suspend the contract for any compelling reasons if in the opinion of the Corporation it is so required. In such an eventuality, the time of completion will be extended to the extent of suspension period but no claim whatsoever for any damages, increase in rates, idle wages machinery etc. will be payable to the Transaction Advisor.
- 5.4 The Corporation also reserves the right to make risk purchase from the open market by tender or by any other mode of purchase at the risk and cost of supplier in respect of such quantities that the supplier fails to deliver in accordance with the schedule of delivery agreed to, after giving due notice to the supplier.

6.0 SUB-LETTING OF CONTRACT:

The Transaction Advisor shall not sublet or assign this contract or any part thereof without obtaining prior written permission of the Corporation. In the event of the Transaction Advisors subletting or assigning the contract or any part thereof without such permission, the Corporation shall have the right to rescind the contract and Transaction Advisor shall be liable to the Corporation for any loss or damage which the Corporation may sustain in consequence or arising out of such cancellation. Even, in case subletting is permitted by the Corporation the party to whom subletting is proposed, will be subject to approval of the Corporation. However, the Corporation will not recognize any contractual obligations with the persons or party to whom the contract has been sublet including compensation under workman's compensation Act and the Transaction Advisor will be held responsible for the satisfactory, due and proper fulfillment of the contract.

7.0 CHANGES IN CONSTITUTION:

7.1 Where the Transaction Advisor is a partnership firm, a new partner shall not be introduced in the firm except with the previous consent in writing of the Corporation which may be granted only upon furnishing of a written undertaking by the partner to perform the contract and accept all liabilities incurred by the firm and under the contract prior to the date of such undertaking.

7.2 On the death or retirement of any partner of the Transaction Advisor's firm before complete execution and performance of the contract, the Corporation may, at its option rescind the contract and in such case the Transaction Advisor shall have no claim, whatsoever, for compensation of any kind, consequential loss etc. against the Corporation.

7.3 Without prejudice to any of the rights or remedies under this contract, if the Transaction Advisor is a proprietorship concern and proprietor dies during the subsistence of the contract, the Corporation shall have the option to terminate the contract without paying compensation of any kind consequential loss etc. to any claimant i.e. legal heirs and successors.

8.0 FORCE MAJEURE CONDITIONS:

8.1 If any time during the continuance of the agreement/contract it becomes impossible by reasons of war, or war like operations, strikes, lock-outs, riots, civil commotion, epidemical sickness, pestilence, earthquake, fire, storm, or floods, the Transaction Advisor shall during the continuance of such contingencies, not be bound to execute the contract during this period as per agreement/ contract time schedule. The work shall be resumed immediately the contingencies has have ceased or otherwise determined and Transaction Advisor's obligations shall continue to be in force for correspondingly extended period after the resumption of execution. The Transaction Advisor shall however, inform the corporation by registered post about such acts at the beginning and end of the above causes of delay within ten days of occurrence and cessation of such force majeure conditions.

8.2 In the event of delay lasting over one month, if arising out of cause of force majeure the Corporation reserves the right to cancel the order/ contract without any compensation whatsoever, and/or any consequential loss etc.

8.3 Only events of Force Majeure which affect the work at the time of its occurrence shall be taken into cognizance. The Corporation shall not be liable to pay any extra costs or increased rates due to delay under Force Majeure conditions. Only appropriate extension of time will be granted.

9.0 NOTICE:

9.1 Any notice hereunder may be served on the Transaction Advisor by registered post/ mail at his last known address. Proof of issue of any such notice at this address shall be conclusive proof of having received the notice by Transaction Advisor.

10.0 DISPUTE UNDER THIS CONTRACT AND ARBITRATION:

- 10.1 In the event of any question/ dispute, breach or difference arising in respect of the meaning and scope of terms & conditions herein or in connection with any matter under this agreement (except for those matters which are to be decided as per provisions made in these terms & conditions), the same shall be referred to the Chairman-cum-Managing Director of Cement Corporation of India Limited for appointment of a Sole Arbitrator. There will be no objection if the Arbitrator so appointed is or was an employee of the Corporation and whether he had at any time in discharge of his duties as an employee had expressed views on all or any of the matters in dispute or difference or dealt with the matter in substance. The Arbitrator shall give award with reasons in respect of each claim, dispute or difference referred to him in the event the value of the dispute(s) exceeds Rs.50,000/-. The award of the Arbitrator shall be final and binding on the parties to this contract.
- 10.2 Subject to aforesaid the Arbitration & Conciliation Act, 1996 and the rules made thereunder and any statutory modifications thereof for the time being in force shall apply to the arbitration proceedings under this clause.
- 10.3 The work under the contract shall be continued uninterrupted during the pendency of the arbitration proceedings and no payment due from one to the other parties therein shall be withheld on account of pendency of such proceedings unless such payment related to the matter under arbitration.
- 10.4 The venue of the arbitration shall be New Delhi or such other place as the arbitral tribunal at his discretion may determine.

11.0 JURISDICTION:

1. It is hereby agreed by the parties here to that only courts at New Delhi/ Delhi shall have jurisdiction to decide or adjudicate upon any dispute which may arise out of or be in connection with this agreement.

12.0 LAWS GOVERNING THE CONTRACT:

- 12.1 This contract shall be governed by the Indian laws in force.

13.0 WAIVER NOT TO IMPAIR THE RIGHT OF THE CORPORATION:

- 1.1 Any delay in exercising or omission to exercise any right, power or remedy accruing to the corporation upon any default under this contract shall not impair any such right, power or remedy or shall be construed to be inaction of the Corporation in respect of any such default or any acquiescence by the Corporation effect or impair any right, power or remedy of the Corporation under this contract.

14.0 CONDITION GIVEN BY THE TENDERER:

14.1 With the acceptance of the terms and conditions described in this tender any terms and conditions given by the tenderers contrary to those conditions shall be treated as withdrawn by the tenderer(s).

CEMENT CORPORATION OF INDIA LIMITED

PART - III - SPECIAL TERMS & CONDITIONS

Engagement of an a Transaction Advisor for Disinvestment of non-operating units of Cement Corporation of India Limited (CCIL) :

In addition to the General Terms & Conditions of the tender under Part-I & II, the following special terms & conditions will also apply to the contract.

These special terms & conditions, if contradictory to any conditions given in Part-I & Part-II, shall prevail upon the conditions given therein:

1. INTRODUCTION

Cement Corporation of India Ltd (CCI) was incorporated in the year 1965 as a wholly owned Government of India Enterprise with 100% shareholding with the President of India and having its registered office at Core -5, Scope Complex 7, Lodhi Road, New delhi-11003 with the principal objective of setting up cement factories in Public Sector to help achieve self-sufficiency in cement production and to remove regional imbalances in pursuance of the National Policy. CCI has at present authorized capital of Rs.900 crores and paid up capital of Rs.811.41 crores in equity shares and redeemable preference shares. It is a multi-Unit Organization which had 11 plants earlier; one plant, at Yerraguntla (AP) was sold in 1998 and at present there are ten plants spread over the eight States. Out of ten plants, Charkhi Dadri Cement Plant was a “sick” cement factory of the Dalmias and vested with the company in June 1981 for rehabilitation. Now CCI has three operating plants, seven non-operating plants and one plant not yet commissioned. The details of the location of non-operating plants, type of process, capacity installed and date of commissioning, listed hereunder.

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| <i>Cement Plant</i> | <i>Location</i> | <i>Type of process</i> | <i>Installed capacity (lakh MT)</i> | <i>Date of commissioning</i> | <i>Remarks/Non-operative</i> |
|--------------------------------|-------------------------|------------------------|-------------------------------------|------------------------------|------------------------------|
| NON- OPERATING UNITS :- | | | | | |
| Mandhar | Raipur, Chhattisgarh | Wet | 3.80 | 19.7.1970 | Non-OPERATING |
| Kurkunta | Gulbarga, Karnataka | Wet | 1.98 | 1.10.1972 | Non-OPERATING |

| | | | | | |
|--|------------------------------|----------|-------------------------------------|----------------------|------------------------------------|
| Nayagaon & NYO Expn. | Neemuch, (M.P.) | Dry | 4.00 1 Million Clinkerisation | 1.3.1982 1.5.1990 | Non-OPERATING |
| Akaltara | Janjgir Champa, Chhattisgarh | Dry | 4.00 | 1.4.1981 | Non-OPERATING |
| Charkhi Dadri | Bhiwani, Haryana | Semi-Dry | 1.74 | 10.5.1982 | Non-OPERATING |
| Adilabad | Adilabad, (Telangana) | Dry | 4.00 | 1.4.1984 | Non-OPERATING |
| Delhi Grinding Unit / Bhatinda Grinding Unit | New Delhi /Punjab | Dry | 5.00 | 1.5.1990 | Non-OPERATING/ Non-Commissioned |

1.1 The company had been making losses for many years till implementation of rehabilitation scheme i.e 2006. Its net worth had become negative and therefore it had been referred to BIFR and was declared sick on 8.8.1996. Hon'ble BIFR vide its order dated 3rd May 2006 sanctioned the Revival Scheme for CCI envisaging expansion / modernization of three operating plant i.e Rajban , Bokajan and Tandur and closure / sale of 7 non- operating plants. Now company is earning profit since last 10 years i.e after implementation of rehabilitation scheme.

1.2 The Product of the Cement Corporation of India Limited is manufacturing and trading of different type of cement grades as per ISI standard.

1.3 Cement Corporation of India Ltd (CCIL) have total 724 Employees as on 31.12.2016 in the Pay Scales IDA- 2007, Age of Retirement is 60 years. Monthly wages bill/salary for Regular Employees is app. Rs. 6 crore.

1.4 Cement Corporation of India Ltd (CCIL) is unlisted company.

1.5 A link for company's website is <http://www.cementcorporation.co.in/> for more details.

2. PROPOSAL

2.1 The Government of India / Cement Corporation of India is considering disinvestment of non- operating units mainly, Mandhar, Kurkunta, Nayagaon & Nayagaon Expansion, Charkhi Dadri and Bhatinda Grinding Units of CCIL through strategic sale. For this purpose, CCI, requires the services of reputed Transaction Advisor for

providing advisory services and managing the Strategic Disinvestment process as per DIPAM/DHI guideline.

2.2 The eligible firms, as per eligibility conditions prescribed in 'Eligibility Criteria' may submit proposal as per the guidelines mentioned hereunder, for selection as 'Transaction Advisor'.

2.3 The bidder should submit the price bid online for bidding..

3. SCOPE OF WORK OF THE ADVISOR

3.1 The Transaction Advisor will be required to undertake tasks relating to all aspects of the proposed strategic disinvestment of non-operating units of CCI LTD culminating into successful completion of the transaction and will, inter alia, include:

- (i) To render advice and assistance to **CCIL** on modalities of disinvestment and the timing;
- (ii) To recommend the need for intermediaries required for the process of disinvestment;
- (iii) To help in identification and selection of the intermediaries with proper Terms of Reference, preparation of all documents like Preliminary Information Memorandum (PIM), Confidential Information Memorandum (CIM), Request for Proposal (RFP), Confidentiality Agreement etc.;
- (iv) To structure the transaction;
- (v) To suggest measures to fetch optimum value;
- (vi) Positioning of the strategic sale;
- (vii) Inviting and evaluating the bids;
- (viii) To assist and professionally guide during the negotiations with prospective buyers;
- (ix) Drawing up of the transaction agreements; and
- (x) To advise on post-sale matters on a continuous basis.
- (xi) Business Valuation

3.2 The Terms of Reference include the following:

- (i) To advise **CCIL** on the modalities and the timing of the strategic disinvestment of non-operating units of Cement Corporation of India Ltd. and to prepare and submit a detailed operational scheme to successfully implement the strategic disinvestment process, indicating tentative timelines for each activity.
- (ii) To prepare the deal collateral for the transaction, including but not limited to:
 - (a) Preliminary Information Memorandum ("PIM") with intent to providing prospective buyers information about Cement Corporation of India Ltd. and its business, to enable them to send in their Expression of Interest.
 - (b) Confidential Information Memorandum ("CIM") covering detailed information about Cement Corporation of India Ltd. and its business.

- (iii) To advise and assist **CCIL** in identifying and selecting specialized professional intermediaries required for the transaction to be appointed by **CCIL** and coordinate their work.
- (iv) To facilitate execution of Non-Disclosure Agreements (“NDA”) and subsequent communication and providing the bidders with information on the assets and the transaction.
- (v) To finalize the process of strategic disinvestment through bidding/auction etc.
- (vi) To support the Company in setting up of the e-data room and assisting in the smooth conduct of the due diligence process.
- (vii) To position the divestment of **CCIL** equity in the Company to generate interest among the prospective buyers/purchasers/investors.
- (viii) To manage a transparent process of bidding/interest solicitation from potential buyers including:
 - (a) Preparation and issuance of advertisement/RFP etc; and organizing pre-bid meeting(s) and site visit(s);
 - (b) Analysis of and framing/drafting replies to queries of prospective bidders and making necessary modifications, if required, in the bid documents;
 - (c) Invitation and evaluation of bids from prospective purchasers/investors and preparation of requisite documents leading to short listing of bidders for negotiations.
- (ix) To assist **CCIL** in negotiations with shortlisted bidders.
- (x) To assist **CCIL** in fixing the range of the fair reserve price considering the valuation of non-operating units of Cement Corporation of India Ltd. based on the discounted cash flow, relative valuation, and asset based methods of valuation and highlighting the pros and cons of various methods and also highlighting the fact that many variations of these three valuations exist. While assisting in fixing the reserve price, the report of the Asset Valuer will also be taken into consideration. The **CCIL** will also have the option of getting valuation done from any other agency.
- (xi) Preparation and execution of requisite agreements (share purchase agreement, shareholders’ agreement etc) and all legal documentation required for execution of the transaction on behalf of **CCIL**, on mutually acceptable terms with the successful bidder.
- (xii) To ensure compliance of applicable regulatory requirements including obtaining statutory approvals and clearances, wherever necessary, and coordinating and monitoring the progress of the transaction until its completion.
- (xiii) To assist in closure of the transaction.

(xiv) To advise on post-sale matters, if any.

(xv) To provide any other analytical and transactional support required by CCIL for successful completion of the transaction.

The ToR mentioned above are indicative and non-restrictive in nature. There might be some other relevant services not expressly captured in the aforesaid Scope of Work, which upon being brought to the notice of the Advisor by CCIL, will also form an integral and mandatory part of the ToR.

ELIGIBILITY

4.1 The bidder should be a reputed professional consulting firm or an investment banker or a merchant banker or a financial institution or a bank having experience of at least 5 years in providing advisory services for strategic disinvestment or strategic sale or Merger & Acquisition activities or private equity investment transactions.

4.2 Bidders should have advised, handled and successfully completed at least one transaction of strategic disinvestment or strategic sale or Merger & Acquisition activities or private equity investment transaction of the size of Rs. 500 crore (US 71.74 million dollar) or more during the period 1st January, 2014 to 31st December, 2016.

4.3. The interested parties are required to furnish an Affidavit-cum-Undertaking in the format as in **Annexure-1** regarding 'no conviction' and 'no conflict of interest'.

5. Pre bid Meeting- the date, time & venue will be posted at Cement Corporation of India Limited (CCI) website. The corrigendum after the pre bid meeting if necessary will be issued after the approval of CMD CCI.

6. Format of the Technical Bid

6.1 The technical bid shall be in the following format

Section (A) Strategic Sale Experience in India including merger & acquisition (weightage 15/100)

- (i) Nature of the Transaction handled and which side was represented – buyer or seller.
- (ii) Was the transaction for Government or quasi- government or private sector or public Sector
- (iii) The role played in the transaction.
- (iv) Intricacies experienced in the transaction.
- (v) Innovative work done in the transaction.

- Section (B) Strategic experience outside India of mergers & acquisitions (weightage 5/100)**
- (i) Overall number of transactions handled.
 - (ii) Experience of transaction in similar sector.
- Section (C) Sector Expertise & understanding of the Company (weightage 15/100)**
- (i) Indicate work done in the sector - like studies or research undertaken.
 - (ii) Exhibit strength/expertise in the sector, if any.
 - (iii) The understanding of the company.
- Section (D) Capital Market Understanding (weightage 5/100)**
- (i) Overall understanding of Indian capital market.
 - (ii) The work done relating to capital market.
 - (iii) Is capital market experience relevant in the present case. If yes, how the same is proposed to be handled.
- Section (E) Local Presence (weightage 5/100)**
- (i) Commitments in India, funds deployed, period of operations.
 - (ii) Manpower.
 - (iii) Office & other Infrastructure.
 - (iv) Deal Team.
 - (v) Details of the members of the Deal Team, who have experience of execution of transactions mentioned in 7.1 (A) above.
- Section (F) Valuation Methodology (weightage 15/100)**
- (i) Understanding of the all type of Valuation Methodologies.
 - (ii) To suggest which methodology is the most suitable for the present transaction, with reasons.
- Section (G) Marketing Strength (weightage 10/100)**
- (i) Exhibit marketing strength.

(ii) How the marketing strength is going to help in the present case.

(iii) Proposed strategy for the present case.

Section (H) Transaction Structure (weightage 15/100)

(i) Proposed structure.

(ii) The advantages of the proposed structure.

(iii) The deliverables.

(iv) The strength in the proposed structure.

Section (I) Deal Team and Manpower Commitment (weightage 15/100)

(i) Details of the core team that would work on the transaction.

(ii) Details of other professionals, who would provide back-up support.

6.2 An undertaking is to be given to the effect that if during the process, any of the core team members is not available due to resignation, leave of absence, etc., another person of the same qualification and experience would be made available with the concurrence of the Government

7 . BID SUBMISSION:

MODE OF TENDER : e-Procurement System (Online Part A – Technical Bid and Part B - Price Bid) through www.mstcecommerce.com/eprochome/cci of MSTC Ltd.

7.1 Online electronic bids through Electronic Tendering System (ETS) are invited.

7.2 Transaction Fee be paid as per the MSTC guidelines in the portal.

7.3 Proposals are to be submitted in sealed cover also as per the following directions:

Offline submission of Cover 1:

(i)Envelope 1 will contain the following:

- (a) Covering letter on the Letter-head of Company/Firm submitting the Bid by enlisting the documents attached, indicating the page number, profile of the organization with full particulars of the constitution, ownership and business activities, together with unabridged Annual Reports or audited financial accounts for the last three years.
- (b) An authority letter authorizing the person of the bidder to sign the proposal and other documents.
- (c) A certificate, duly signed by the authorized signatory of the bidder, as per paragraph 4.3.

- (d) A certificate, duly signed by the authorized signatory of the bidder certifying that in case of appointment, the agreement as per model attached at **Annexure-2** of this RFP would be signed by the bidder.
 - (e) A certificate to the effect 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 equal qualification and experience would be made available with the approval of CCI.
 - (f) A certificate to the effect that the team assigned for the transaction would have one expert each of strategic disinvestment; valuation and drafting of transaction documents. The format of the certificate is given at **Annexure-3**.
 - (g) The bank draft/pay order/digital payment of Rs. 1,00,000 (Rupees One Lakh only) payable at New Delhi in favor of Cement Corporation of India, new Delhi, **as non-refundable fee**. In case of digital payment, a proof of the same may be attached.
 - (h) A certificate to the effect that the Performance Guarantee of Rs. 5,00,000 (Rupee Five lakh only) by way of bank guarantee which is valid for a period of 2 years from the date of the appointment letter would be provided.
 - (i) A certificate to the effect that the Performance Guarantee would be extended by one more year, if the transaction is not completed within the period of 2 years.
- (ii) **Envelope 2 (sealed)** will contain the following:
- (a) The Technical bid alongwith all schedules, certificates and Annexures, duly filled in, page numbered and signed by the authorized signatory of Bidder.
 - (b) A Certificate on unconditional bid in the format given at **Annexure-4**.

Note: Bids with any conditionality shall stand summarily rejected.

On line electronic price bid: Price Bid Proforma (Price schedule) to be submitted duly filled in on-line as Part-B as per Annexure-V. Cost break up rates quoted may also be furnished. Note: Bids with any conditionality shall stand summarily rejected.

7.4 Proposal (sealed cover) can be submitted latest by 17:00 hrs. on 13/03/2017 to GM(P&T), Cement Corporation of India in hard copies in original duly signed by the authorized person. No proposal shall be entertained after approved date and time. The Government/ Cement Corporation of India shall not be responsible for postal/ courier delay.

7.5 Financial Bid will be opened only after the presentations of only those parties who qualify in the techno commercial bid evaluation. 6.6 Validity of bids 120 days from the date of the techno-commercial bid opening.

7.6. **OPENING OF TENDER:** Part-A Technical bid (Annexures I-IV) will be opened electronically on specified date and time as given in the NIT. Bidder(s) can witness electronic opening of bid. Part-B Price bid will be opened electronically of only those bidder(s) whose Part-A Technical Bid is found to be Techno-Commercially acceptable by CCI. Such bidder(s) will be intimated date of opening of Part-B Price bid, through valid email confirmed by them

Note:

- a) **The Government/ Cement Corporation of India will not be responsible for any delay on account of late submission of Bid. Late receipt of Bid will not be considered.**
- b) **Consortium bids will not be allowed.**
- c) **Sub-contracting of the assignment will not be allowed. The appointed TA shall be solely responsible for all the required final deliverables/ submissions/reports etc.**

8. PROCEDURE FOR SELECTION OF TA:

8.1 The short listed bidders would be required to demonstrate their credentials before an Inter-Ministerial Group (IMG) through a presentation, covering the areas/ criteria listed above, and to bring along 15 copies of the presentation, at the time of presentation. The date, time and venue for the presentation will be intimated in due course.

8.2 The IMG would evaluate the Bidders on the criteria mentioned in paragraph **Format of the Technical Bid** above based on their presentation and Proposals received and shortlist them for the purpose of opening of their Financial Bids. Only the parties scoring pre-determined marks/score out of 100, which will be announced before presentation, will be technically short-listed.

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.

8.4 Evaluation will be done by adopting Combined Quality cum Cost Based System(CQCCBS).

8.5 **The marks scored by the short-listed bidders in the technical evaluation will then be given a weightage of 70. Similarly, the financial bids of the short-listed bidders will be given a weightage of 30. For Financial evaluation , the total cost indicated in the Financial Bids will be considered. The lowest financial Bids (FM) will be given a financial scores (SF) of 100 points. The financial scores of other proposal will be computed as follows :-**

$$SF = 100 \times FM / F$$

(F= amount of Financial Proposal)

The proposal will finally be ranked according to their combined technical (ST) and financial (SF) scores as follows :-

$$S = ST \times Tw + SF \times Fw$$

Where , Tw and Fw are weights assigned to technical and financial Proposals that shall be 0.70 and 0.30 respectively.

The combined score of technical and financial bids will determine the H1, H2, H3 and so on.

8.6 **The party scoring the highest points/marks (H1) based on the above principles would be selected for the transaction.**

8.7 Consortium bids will not be allowed.

8.8 Sub-contracting of the assignment will not be allowed. The appointed Advisor shall be solely responsible for all the required final deliverables.

9. REQUIREMENT FOR FINANCIAL BIDS:

9.1 The Bidders are required to quote Transaction Fee as a percentage of the disinvestment proceeds i.e. the amount to be received in Government bank account. The fee quoted should be restricted up to three decimal points. The fee quoted by the Bidder shall include all the applicable taxes, cess, duties etc. The fee will be payable in Indian rupees after successful completion of the transaction.

9.2 The Fee quoted by the bidder shall remain **FIRM** till successful completion of transaction.

9.3 The fee quoted should be unconditional. The travel related expenses and all the other expenses including those related to due diligence will have to be borne by the Advisor.

9.4 Expenditure on account of fees to legal/accounting or any other consultant, if appointed by CCI, will not be included in the financial bid. The travel related expenses of Government and B&R Ltd's employees will be borne by the CCI/the Company.

9.5 A drop-dead fee of Rs. 50,000 per unit (Rupees Fifty Thousand only per unit) would be payable to the appointed Advisor in case the transaction is called off. The payment of the drop-dead fee would be made as under:

- a) 10%, if the transaction is called off before issue of RFP for inviting EOIs from the prospective buyers.
- b) 50%, if the transaction is called off after the data room has been set up and the due diligence by the prospective buyers completed.
- c) 100%, if the transaction is called off after the documents based on which the financial bids are to be invited, have been frozen by the Government.

9.6 The Bidders will be liable to pay taxes/duties/cess etc. applicable as per prevailing law at their end.

10. TERMS OF PAYMENT

The fee to the selected Bidder shall be paid in Indian Rupees after successful completion of the aforesaid work and after handing over/acceptance of relevant report to the Government/ Cement Corporation of India.

11. MODE OF PAYMENT

TA will raise the invoices in triplicate to GM (P&T), Cement Corporation of India Limited (CCI).The verified bills shall be forwarded to the Finance Dept duly counter-signed by the GM(P&T) for arranging payment. The different taxes should be indicated separately while raising the bills for payment of fee.

12. COMPLETION PERIOD

The Bidder is required to complete the aforesaid services/ work within the stipulated period (to be decided keeping in view the work involved, the report should however be got closer to the calling for financial bids) from the date of issue of Letter of Intent (LOI).

13. For any further clarification, please contact GM (P&T), Core-5, SCOPE Complex,, Tel. 011 30481081, Fax 011- 24365336 e-mail: hof@cementcorporation.co.in

TECHNICAL PARTICULARS

| | | |
|------------|--|--|
| 1. | 1. Name of Bidder | |
| 2. | Postal address with Telephone / fax No./official e-mail for communication | |
| 3. | Name, address, telephone/fax No./ email with whom reference may be made | |
| 4. | Please state details of non-refundable fee | |
| | DD No and date | |
| | Amount | |
| | Bankers Name | |
| 5. | Please confirm that you are a TA under relevant Laws.:(attach supporting documents) | |
| 6. | Confirm that you meet the eligibility criteria and how. (attach supporting documents) | |
| 7. | State whether details of assignments done as are enclosed. Also please state whether relevant documents such as copy of Work Order's secured and performance certificates in support of experience enclosed. | |
| 8. | State whether affidavit-cum-undertaking relating to no conviction and non-conflict enclosed. | |
| 9. | Confirm that all technical and commercial terms and conditions are acceptable. | |
| 10. | Any other information the bidder may desire to furnish: | |

Verified that to the best of my knowledge and belief all the above information is correct and nothing has been concealed.

Seal with Signature of the authorized signatory of the bidder

Annexure-B

Confidentiality Undertaking

It is certified that the documents/ data/ information pertaining to (DHI/ Cement Corporation of India), which will be provided to [Name of the bidder] for advise 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 relevant reports and other relevant documents, which are to be submitted by [Name of the bidder] to the DHI/ Cement Corporation of India will not be disclosed to any other agency/ person without prior permission of the Government.

Seal with Signature of the authorized signatory of the bidder

FORMAT OF UNCONDITIONAL BID ON THE LETTERHEAD OF THE BIDDER

To,

Dear Sir,

This is to certify that the fee quoted by us for engagement as TA for disinvestment of the of the Non-Operating units of Cement Corporation of India is in accordance with the terms and conditions laid down in the RFP displayed on the website of the DHI/ Cement Corporation of India and is unconditional.

Seal with signatures of authorized signatory of the Bidder

AFFIDAVIT-CUM-UNDERTAKING

We, the undersigned (“**Bidder**”) are submitting our bid in respect of the Request for Proposal No [●], Dated [●] (“**Bid**”) issued by the DHI/ Cement Corporation of India 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 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).
- (3) No enquiry/investigations for any Grave Offence is pending against us or any of our Indian Sister Concern(s) or any of our or our Indian Sister Concern’s including 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 Offences pending against us/our Indian Sister Concern(s)/ our or our Indian Sister Concern’s including our 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 are 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 entitle 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/Company 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/Company 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 including our or any of our Indian Sister Concern 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 Govt./Company 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 meanings 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/Company in terms of the Bid advise means and includes engagement of TA.
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 which

impairs or may impair his ability to render fair, impartial, technically sound and objective assistance or advice, or unbiased services or may result in it being given 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 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 on in conflict of their professional duties towards Government/Company in respect of the Proposed Transaction or result in it being giving an unfair competitive advantage to any other person.

3. **Company** means Cement Corporation of India Limited (CCIL)
4. **Competitor** of the Company means an Entity in India 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 in engaged, exceeds 33% of the its total turnover or profit (in any of the last three years).
5. **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.
6. **Grave Offence** means offences of such nature that it materially affects the reputation, business or operations adversely 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.
7. **Proposed Transaction** means the transaction to be undertaken by the Government/Company as described in bid no [●], issued by the Government.
8. **Senior Managerial Personnel’s** 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 excluding Board of Directors comprising all members of management one level below the executive directors and include the functional heads.

9. **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 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.
10. **Significant influence** means holding of at least 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 having 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.

BIDDER DETAILS

| | |
|---|--|
| Name of the Bidder | |
| Address: Registered Office: Corporate Office Tel: Email: | |
| Constitution | 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 | |

Seal with Signature of the authorized signatory of the bidder

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 |
|--------------|--|-------------------------------------|---|---|---|
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Seal with Signature of the authorized signatory of the bidder

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 | Relationship of the Bidder with the Entity | Nature/reason of conflict/potential 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/potential conflict of interest |
|--------------|--|---|---|--|--|
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Seal with signatures of authorized signatory of the Bidder

Indicative Agreement for Advisory Services

THIS AGREEMENT (hereinafter referred to as ‘Agreement’) is made at New Delhi on this ----- day of ----- BY AND BETWEEN THE Chairman and Managing Director, CCI (hereinafter referred to as “CCI” which expression shall mean and include its successors and assigns) of the ONE PART AND ABC incorporated under the Companies Act, 1956/Companies Act, 2013 and having its registered office at ----- and having its offices at New Delhi (hereinafter referred to as “ABC” which expression shall mean and include its successors and permitted assigns of the OTHER PART.

WHEREAS

- (I) CCI (hereinafter referred to as “CCI”), a Public Sector Enterprise, under the Ministry of --- ----- having its registered office at ----- engaged in -----.
- (II) CCI which presently holds -----% of the NON-OPERATING UNITS OF CCI intends to disinvest -----% of the share capital of NON-OPERATING UNITS OF CCI through strategic sale/ESOP/other means, with transfer of management control to a strategic partner. Pursuant to the CCI advertisement in The Economic Times and on the official website of CCI, inviting submission of Expression of Interest from reputed professional consulting firms, merchant bankers, investment bankers, financial institutions, banks etc. to act as Advisor; ABC submitted an Expression of Interest.
- (III) Further to the presentation made by ABC to the Inter-Ministerial Group on ----- and the financial bid submitted for the assignment, CCI appointed ABC as its Advisor for the proposed strategic disinvestment in NON-OPERATING UNITS OF CCI vide letter No-----dated -----.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES, THE DETAILED REQUEST FOR PROPOSAL CONTAINING THE TERMS AND CONDITIONS AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT ADEQUACY AND SUFFICIENCY OF WHICH HEREBY ACKNOWLEDGE, THE PARTIES HEREBY AGREE AS FOLLOWS:

1, General Provisions

1.1 Definitions

1.1.1 Unless the context requires otherwise, the following terms, wherever used in this Agreement shall have the following meaning:

- a) ‘Agreement’ means this Agreement and any subsequent amendments hereto between CCI and ABC;
- b) ‘Business Day’ means a day other than one on which either the Central Government Offices, Banks or ABC’s Offices are required to be closed in New Delhi;

- c) 'Effective Date' means the date on which this Agreement comes into force and effect pursuant to Clause 2.1;
- d) 'Local Currency' means Indian Rupee or any other lawful currency of the Republic of India;
- e) 'Party or Parties' means CCI and ABC or both, as the case may be;
- f) 'Personnel' means persons hired by ABC as employees and assigned to the performance of the Services or any part of the Services;
- g) 'Services' mean the services to be performed by ABC as the Advisor for this transaction and as described in Clause 3.1.

1.2 Relationship between the Parties

- 1.2.1 This Agreement shall be construed as establishing a relationship of principal and advisor and not of principal and agent, between CCI on the one part and ABC on the other part.
- 1.2.2 This agreement shall be binding upon and shall inure to the benefit of CCI and ABC and their respective successors and permitted assignees. Neither CCI nor ABC shall assign this Agreement or their respective rights or obligations as the case may be under this Agreement without the consent of the other party.

1.3 Governing Law

- 1.3.1 This Agreement, its meaning and interpretation and the relation between the Parties shall in all respects, be governed by and construed in accordance with the laws of the Republic of India.
- 1.3.2 The parties irrevocably agree that the Indian Courts at New Delhi shall, subject to provisions of Clause 6, have jurisdiction to hear and determine any action or proceedings, and to settle any dispute, which may arise out of or in connection with this Agreement and, for such purpose irrevocably submit to the jurisdiction of such courts.
- 1.3.3 This Parties irrevocably waive any objection, which they might at any time have to the courts referred to above being nominated as the forum to hear and determine any action or proceedings, and to settle any dispute, which may arise out of or in connection with this Agreement and agree not to claim and any such court is not a convenient or appropriate forum.

1.4 Headings

- 1.4.1 The headings shall not limit, alter or affect the meaning of this Agreement.

1.5 Notices

- 1.5.1 Subject to the provisions of clause 1.5.5, any notice, request or consent required or permitted to be given or made pursuant to this Agreement shall be in writing and shall be deemed to have been given or made when sent by registered mail or air courier or facsimile to such Party at the following address and facsimile numbers:

For CCI

For ABC ABC

1.5.2 Notice will be deemed to be effective as follows:

- In case of registered mail or air courier, on delivery; and
- In case of facsimile, two Business Days following confirmed transmission.

1.5.3 Facsimile transmissions shall require to be re-transmitted in the event the Receiving Party communicates illegible transmission and notice in such an event will be deemed to be effective upon receipt of legible transmission.

1.5.4 A Party may change its address and facsimile numbers for notice under this Agreement by giving the other Party notice pursuant to this Clause.

1.5.5 Any action required and permitted to be taken, any document required or permitted to be executed under this Agreement may be taken or executed as follows:

On behalf of CCI by the CMD, CCI,
Lodhi Road, New Delhi 110003

For ABC ABC

2. General Provisions

2.1 Effective date

2.1.1 This Agreement shall come into force and effect on the Effective Date being -----.

2.2 Entire Agreement

2.2.1 This agreement contains all covenants, stipulations and provisions agreed to by the Parties. No agent or representative of either of the parties has authority to make and the parties shall not be bound by or liable for any statement, representation, promise or agreement made prior to the date hereof but not set forth in this Agreement.

2.3 Modification

2.3.1 Modification of the terms of the Agreement including any modification of the scope of the services may only be made by written agreement between the parties. Each party shall give due consideration, and not unreasonably delay a considered response to any proposal for modification made by a Party.

2.4 Force Majeure

Definition

2.4.1 For the purpose of this Agreement, 'Force Majeure' means an event or circumstance, which is beyond the reasonable control of the affected Party and which makes affected Party's performance of its obligation under this Agreement impossible or so impractical as reasonably to be considered impossible in the circumstance and includes but is not limited to war, riots, civil disorder, earthquake, fire, explosion, storm, cyclone flood, drought or other adverse weather or other conditions and situations including breakage of equipment of facilities, structural collapse, air crash, shipwreck etc.

2.4.2 Force Majeure shall not include:

- a) Strikes, lockouts or other industrial action, confiscation or any other action in and/ or by the parties or their employees;
- b) Any event which is caused by the negligence or willful action of a party;
- c) Any event which is in control of a party;
- d) Any event which a diligent party could reasonably have been expected both (a) to have taken into account on the Effective Date of this Agreement and/or thereafter during the terms of the Agreement and (b) to have avoided or overcome in the course of carrying out obligations under this agreement; and
- e) Insufficiency of funds or failure to make any payments.

No Breach of Agreement

2.4.3 The failure of a party to fulfill any of its obligations under this Agreement shall not be considered to be a breach of or a default under this Agreement in so far as the inability arises from an event of Force Majeure, provided the party affected by that event has complied with its obligations under para 2.4.4 in respect of such event.

Measure to be taken

2.4.4 A party affected by an event of Force Majeure shall take all reasonable measure to remove its inability to fulfill its obligations under this Agreement with a minimum of delay and shall notify the other Party in writing of the event concerned as soon as possible and in any event not later than ten days following the occurrence of the event concerned and shall similarly give notice of the restoration of normal conditions as soon as possible. Parties shall together take all reasonable measures to minimize the consequences of any event of Force Majeure.

Extension of time

2.4.5 Subject to the above provisions of the Clause 2.4, any period within which a Party is required, pursuant to this Agreement, to complete any action or task, shall be extended for a period equal to the time during which that Party was unable to perform such action as a result of Force Majeure.

Consultation

2.4.6 Not later than ten days after ABC has served a notice to CCI as per Paragraph 2.4.4 notifying its inability to perform a portion of the services as a result of an event of Force Majeure, the Parties shall consult between themselves with a view to agreeing on appropriate measure to be taken in the circumstances.

2.5 **Earlier Termination**

Termination by CCI

2.5.1 CCI, may, by not less than ten day's written notice of termination to ABC, terminate this agreement, if:

a) ABC is in a breach of its obligations under this Agreement and the terms and conditions mentioned in the RFP dated----- and the Affidavit-cum-Undertaking submitted at RFP stage and has not remedied the same within thirty days (or such longer period as CCI may have subsequently approved in writing) following the receipt by ABC of notice from CCI specifying the breach.

Provided that ABC shall not be held to be in breach of any obligation under this Agreement, if the breach arises as a result of failure on the part of CCI to meet CCI's obligations under this agreement;

b) ABC fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause 6;

c) ABC is unable, as a result of Force Majeure, to perform a material portion of the services for a period of not less than sixty days;

d) ABC becomes insolvent or bankrupt or goes into liquidation or receivership, whether compulsory or voluntary;

e) CCI decided at any time to abandon the project;

f) A suitable strategic partner willing to purchase _____ of CCI's holding in **NON-OPERATING UNITS OF CCI** is not found and CCI wishes to appoint another advisor for the sale of CCI's holding in **NON-OPERATING UNITS OF CCI**;

g) ABC is found guilty of any criminal offence in any court of law or of violation of regulations of a statutory body that materially adversely affects its ability to carry out the engagement;

h) In case an event of a conflict of interest take place during the engagement that materially adversely affects the ability of ABC to carry out the engagement and which is not remedied within 15 days of arising due to handling of the transaction by ABC as Advisor to the CCI for disinvestment in **NON-OPERATING UNITS OF CCI**.

Termination by ABC

2.5.2 ABC may, by not less than ten day's written notice to CCI, terminate the Agreement, if:

- a) CCI fails to pay any money to ABC pursuant to this Agreement, which is not subject to dispute pursuant to Clause 6, within thirty days or any further extended period of time as may be agreed between the Parties after receiving written notice from ABC that the payment concerned is due/overdue;
- b) CCI, is in breach of its obligations under this Agreement and has not remedied the same within thirty days (or such period as ABC may have been subsequently approved in writing) following the receipt by CCI of ABC's written notice specifying the breach.

Provided that CCI shall not be held to be in breach of any obligation under this Agreement, if breach arises as a result of failure on the part of ABC to meet ABC's obligations under this agreement;

- c) CCI shall have failed to comply with any final decision reached as a result of arbitration pursuant to Clause 6.
- d) CCI is unable as a result of Force Majeure to perform its obligations for a period of not less than sixty days.

2.6 Cessation of Rights and Obligations

2.6.1 On termination pursuant to any part of Clause 2.5 and / or expiration of this Agreement, all rights and obligations of the Parties shall cease, except:-

- (i) rights and obligations that have accrued as on the date of termination or expiration;
- (ii) any right, which a Party have under law and
- (iii) the obligations in Clauses 3.2, 3.3 and 4.3.

2.7 Cessation of Services

2.7.1 On the termination of this Agreement by notice of either Party to the other, pursuant to Paragraphs 2.5.1 and 2.5.2, ABC will take all necessary steps to bring the services to a close within thirty days of the receipt of the notice of termination. Upon cessation of services, either on expiry of termination (including earlier termination) of the agreement hereunder, ABC shall hand over to CCI, such material documents and records prepared directly by ABC in connection with the services, whether in final or draft form, complete or in the process of being completed, on paper and if applicable, in compact diskettes together with material documents and records as provided by CCI to ABC, save the copies thereof, will be allowed to be retained by ABC for their files.

3. Obligations of ABC

3.1 Scope of Services

3.1.1 CCI proposes to divest/undertake strategic sale of a part of its shareholding in **NON-OPERATING UNITS OF CCI** to a prospective strategic partner, and for that purpose have appointed **ABC** as advisor to advise and assist CCI in selection of the prospective strategic partner, to maximize realization from the sale of its shareholding.

3.1.2 **ABC**'s scope of services as Advisor to CCI shall include the services as set out below to assist and advise CCI in identifying, negotiating and concluding the strategic sale with the most appropriate partner, keeping in view CCI's strategic objectives and evaluation criteria for the strategic partner. However, it is clarified that the decision whether to proceed with and consummate the transaction, lies solely with CCI and the work and findings of **ABC** shall not in any way constitute recommendation as to whether CCI should or should not consummate the transaction.

The **ABC**'s service shall include the following:

Phase I: Transaction strategy

3.1.3 **ABC**, in consultation with CCI, shall evolve a transaction strategy covering modalities, timing of disinvestment and the timeline for various activities. **ABC** will assist CCI and will not associate in any manner, directly or indirectly, any other party or the buyer in the present transaction, in analyzing possible transaction strategies from the perspective of CCI and the strategic partner. **ABC** would analyze the positive and negative financial aspect of each of these alternative strategies.

3.1.4 **ABC** shall advise and assist CCI in identifying and selecting specialized professional intermediaries required for the transaction to be appointed by CCI and their work to be coordinated by the **ABC**.

Phase II: Partner log

3.1.5 Working closely with CCI, and drawing upon knowledge of **ABC** or of prospective strategic partners, **ABC** will develop a list of potential strategic partners with sufficient interest and apparent resources to enter into a transaction with **NON-OPERATING UNITS OF CCI**. In doing so, **ABC** would:

- Use its international offices and network;
- Use its contracts and industry knowledge; and
- Include any other partners CCI would like to consider.

3.1.6 **ABC** will obtain and develop information on each of the potential strategic partners identified, so that together **ABC** & CCI can place in priority those strategic partners, which have the best potential for consummating the transaction with CCI. In doing so, **ABC** will use its global presence and long-standing relationships with potential strategic partners who may be **ABC**'s global clients.

Phase III: Information Memorandum

3.1.7 The next phase is to incorporate the financial data and other relevant information of **NON-OPERATING UNITS OF CCI** into an Preliminary Information

Memorandum/Confidential Information Memorandum. The purpose of this Memorandum is to provide prospective strategic partners with information on the business and the unique selling points of **NON-OPERATING UNITS OF CCI** so as to enable them to decide whether to provide initial indications of interest and initiate serious discussions.

3.1.8 This Memorandum would contain information relating to the following areas:

- Background of **NON-OPERATING UNITS OF CCI** and key features that differentiate it from its competitors;
- Current activities;
- Rationale for divestment and inviting a strategic partner;
- Product profile;
- Manufacturing facilities;
- Financial performance;
- Management;
- Customers and suppliers;
- Contracts;
- Research and development activities;
- Details of surplus real estate assets; and
- Any other relevant details.

3.1.9 The Information Memorandum so prepared will be made available on a confidential basis to interested strategic partners. **ABC** will take approximately six weeks to prepare the Information Memorandum once **ABC** has been provided with all the available data.

Phase IV: Pricing Analysis

3.1.10 **ABC** will assist **NON-OPERATING UNITS OF CCI** in performing a pricing analysis of the Company. In performing the pricing analysis, **ABC** proposes to use the ‘discounted cash-flow’ approach, the ‘relative valuation’ approach and the ‘asset based valuation’ approach to determine a range of fair values.

3.1.11 The pricing analysis will be based on illustrative profit projections and the information provided by **NON-OPERATING UNITS OF CCI** to **ABC**. The projections would show a possible outcome based on the assumptions as per the business plan prepared by the management of **NON-OPERATING UNITS OF CCI** (‘the Management’). It is clarified **ABC** must emphasize that the realization of the projections would be dependent on the continuing validity of the assumptions on which they are based. **ABC**’s review therefore shall not, and cannot be directed to providing any assurance about the achievability of the financial projections. Since the projections relate to the future, actual results are likely to be different from the projected results because events and circumstances do not occur as expected, and the differences may be material.

3.1.12 **ABC** will present its findings in the form of a Pricing Analysis within three weeks of completing the Information Memorandum and receipt of any additional information of that it may require for this purpose. This will allow CCI & **ABC** to discuss a range of

supportable asking prices. ABC's findings will be subject to the following conditions and limitations:

- The findings can serve as only one input to the process of negotiating a price, the actual terms will be set through direct negotiations;
- The findings are solely for the internal use;
- Events subsequent to the date of ABC's analysis may materially alter our estimate; and
- The findings are based upon the information provided to ABC by NON-OPERATING UNITS OF CCI.

Phase V: Partner Approach

3.1.13 ABC will initiate contacts with only prospective strategic partners on an agreed list. If the prospective strategic partner indicates a sufficient level of interest in the business, and if CCI instructs, ABC will forward the Information Memorandum to them upon receipt of a signed Confidentiality Agreement.

3.1.14 ABC will control the release of any further information based on the level of interest evinced by the potential strategic partner and after obtaining CCI's approval.

Phase VI: Negotiations and deal support

3.1.15 ABC will assist and provide inputs to CCI during the negotiation process will the prospective partner by:

- Discussing the pricing analysis;
- Negotiating the financial terms;
- Outlining preferable terms;
- Briefly describing the tax and accounting implications of each proposal;
- Suggesting counterproposal alternatives;
- Communicating with interested parties;
- Reporting potential problems to CCI;
- Evaluating alternative financial structures;
- Assisting in negotiating the terms and conditions of the shareholders agreement; and
- Assisting in negotiating sessions leading to a transaction.

3.1.16 ABC will be present at all meetings and handle all necessary arrangements during the negotiation process.

Phase VII: Facilitating due diligence review

3.1.17 ABC will assist NON-OPERATING UNITS OF CCI in the smooth conduct of the due diligence process.

Phase VIII: Completion of the transaction

3.1.18 If Parties express continuing interest, ABC will assist CCI in concluding the transaction. In doing so, ABC will work alongside NON-OPERATING UNITS OF CCI / CCI's legal counsel to incorporate the terms and conditions of the transaction into a joint venture agreement. However, on account of the peculiarities and complexities of this transaction, it will be crucial that the legal counsel take full responsibility of documentation and completion. The law firm will be appointed directly by NON-OPERATING UNITS OF CCI / CCI and any fee payable to them will be paid directly by NON-OPERATING UNITS OF CCI /CCI.

3.2 Confidentiality

3.2.1 During the term of this Agreement, and for a period of one year commencing from the date of termination or expiry of this Agreement, ABC and Personnel of ABC shall not disclose to any party other than CCI/NON-OPERATING UNITS OF CCI or other concerned consultants, valuers or lawyers appointed by CCI/NON-OPERATING UNITS OF CCI , any information (other than publicly available information) relating to the services, this agreement, NON-OPERATING UNITS OF CCI 's business or operations without the prior written consent of CCI, unless such disclosure is requested by any statutory or regulatory or judicial/ quasi – judicial authority constituted under the laws of India and having jurisdiction over a Party, or unless such disclosure is required in connection with any litigation affecting a party, or unless such disclosure is necessary to perform ABC's services or obligations under this Agreement or unless such information has entered the public domain other than by a breach of the Agreement.

3.2.2 Provided that no confidentiality is required to be maintained in respect of disclosure required and made on account of marketing strategy/ies agreed upon among the parties. External professionals appointed, if any, will also be bound by such requirements of confidentiality as may be stipulated by CCI.

3.3 Indemnification of CCI by ABC

3.3.1 ABC agrees to indemnify and hold harmless, CCI officers, employees and representatives of CCI (each, an "Indemnified Person") from and against any claim, loss or liability (including without limitation reasonable fees and expenses of solicitor and legal counsel) arising out of the negligence or willful misconduct of ABC or its personnel in providing the services.

3.3.2 In the event that ABC disputes an indemnity claim of an Indemnified Person, any amounts to be paid by ABC will be finally decided by the Arbitration Tribunal or Courts of law. It is understood and agreed that an indemnified Person shall not press for any payments to be made on account of an indemnity claim, within the period of limitation prescribed for the preferment and or filing of appeals or revision from awards/orders/judgments/decrees, if the Indemnified Person has notice from ABC that legal action and /or appeal is intended.

3.3.3 CCI will have to be given notice of a dispute of the claim by ABC within fifteen days of the receipt of Notice of Claim.

3.4 Limitation of liability

3.4.1 In the particular circumstance of this case, CCI agree that the aggregate liability of ABC and directors, officers and employees and representatives of ABC (Whether direct or indirect, in contract or tort or otherwise) to CCI arising out of this Agreement, including any indemnity liability as per clause 3.3 above, shall be limited to the aggregate fees actually payable to ABC under this Agreement by CCI.

3.5 Documents Prepared by ABC

3.5.1 CCI and ABC agree that the analysis provided to CCI is for the use and information of CCI for the strategic sale/disinvestment of CCI's stake in NON-OPERATING UNITS OF CCI. ABC shall own no responsibility to any action taken by any other person based on any advice given by ABC to CCI.

3.6 ABC's Personnel

3.6.1 For the services ABC shall deploy such personnel as are qualified and experienced in the opinion of ABC to carry out the services. Provided that in the event CCI, at any point of time while the services are being carried out, expressly communicates to ABC the opinion that any of the Personnel need to be substituted, ABC will take into account such opinion and will not unreasonably continue to deploy such personnel to carry out the services.

4. Obligation of CCI

4.1 Assistance

4.1.1 CCI/NON-OPERATING UNITS OF CCI shall provide to ABC all relevant information and particulars in the possession of CCI for which they have legal authority and to provide all assistance required by ABC to enable ABC to perform its services.

4.1.2 Further, CCI shall issue to officials, agents and representatives of CCI/ NON-OPERATING UNITS OF CCI such instructions as it is competent to issue, as may be specified by ABC as being necessary or appropriate for the prompt and effective rendering of the services.

4.1.3 In the event that any such information and particulars are not in the possession of CCI and NON-OPERATING UNITS OF CCI or in the event that CCI and NON-OPERATING UNITS OF CCI do not have the legal authority to provide information and particulars to ABC or in the event that assistance sought by ABC cannot be provided or in the event that instructions as specified by ABC cannot be issued, then CCI shall forthwith inform ABC of their inability.

4.1.4 CCI shall evolve a proper mechanism to take decisions and to communicate to ABC in writing regarding these decisions. CCI shall accept full responsibility for the contents of the documents or announcements that it may require and authorize ABC to issue, sign or execute.

4.2 Access to information and decision

4.2.1 CCI shall keep ABC informed of any material developments or facts of proposals in relation to the business or operations of NON-OPERATING UNITS OF CCI and in particular, where these may have any effect on the agreement or in execution of ABC's services.

4.2.2 CCI shall not require/insist on ABC to issue or approve, or to arrange for the issue or distribution of a particular document or announcement, if at any time ABC becomes aware of information which, in the opinion of ABC, after due consultation with CCI, renders the document or announcement untrue, incomplete or misleading in any material respect.

4.3 indemnification of ABC by CCI

4.3.1 CCI agrees to indemnify and hold harmless ABC and directors, officers, employees and representatives of ABC (each an “Indemnified Person”) from and against any claim, loss or liability (including without limitation reasonable fees and expenses of solicitor and legal counsel) arising out of ABC’s engagement hereunder and / or directly or indirectly arising as a consequence of any statement, data, representation or other information, whether included in any information memorandum or advertisement or otherwise given in the performance of the services, which had been provided and/ or approved by CCI.

Provided that the above mentioned indemnity to Indemnified Person(s) shall only be available in case of the liability or loss arising out of the negligence or willful misconduct of the CCI or its employees under this Agreement.

4.3.2 In the event that CCI disputes an indemnity claim of an Indemnified Person, any amounts to be paid by CCI will be as finally decided by the Arbitration Tribunal or by the Court of law, It is understood and agreed that an Indemnified Person shall not press for any payments to be made on account of an indemnity claim, within the period of limitation prescribed for the preferment and / or filing of appeals or revision from awards/ orders/ judgment/ decree, if the Indemnified Person has notice from CCI that legal action and / or appeal is intended.

4.3.3 ABC will have to be given notice of a dispute of the claim by CCI within fifteen days of the receipt of Notice of Claim.

4.3.4. In the particular circumstances of this case, ABC agrees that the aggregate liability of CCI and its officers, employees and representatives of CCI, whether direct or indirect, in contract, tort or otherwise to ABC, arising out of this Agreement, including any indemnity liability as per clause 4.3 above, shall be limited to the aggregate fees actually payable by CCI to ABC under this Agreement.

4.3.5. The provisions of the clauses 3.3 and 4.3 above shall be operative in full force and effect regardless of any termination or expiration of this Agreement.

5. Payment of ABC

5.1 Currency of payment

5.1.1 Except as may be otherwise agreed in this agreement and/or other written agreement between the parties, all payments due to ABC under this agreement shall be made in Indian Rupees.

5.2 Payments

5.2.1 In consideration of the services performed by ABC under this agreement, CCI shall pay to ABC the following:

Success fee:

5.2.2 CCI shall pay ABC ----- percent (-----%) of the consideration paid by the strategic partner to CCI, as transferred to CCI account, for purchase of shares of NON-OPERATING UNITS OF CCI, as success fee. The success fee -----% shall be payable on the completion of the services culminating in signing of SHA/SPA, receipt of disinvestment proceeds in Government account/CCI; transfer of management control to SP.

5.2.3 The Gross Consideration includes the consideration made available to NON-OPERATING UNITS OF CCI or the CCI. The Gross consideration also covers any staged payments or payments/investment through equity as long as it is a payment in lieu of the CCI's stake in NON-OPERATING UNITS OF CCI on the date of signing the shareholders' agreement.

Earlier Termination Fee

5.2.4 In the event that the agreement is terminated as per Paragraph 2.5.1 (e), CCI shall pay to ABC, a drop-dead fee as defined in the RFP. All payment to ABC shall be subject to deduction as per applicable laws in India.

5.3 Mode of Billing and Payment

5.3.1 As soon as practicable, after ABC is entitled to receive the amount under Clause 5.2 above, ABC shall send to CCI invoice for the amount due. The said fee/ payment shall be payable by CCI to ABC within 30 days of the date of entitlement and /or date of submission of claim of ABC whichever is later.

5.4 Changes in Scope of Work

5.4.1 If CCI requests a change in the scope of work beyond the definition of 'Services', payment for the additional work will be determined based on the agreed scope of effort to be employed by ABC subject to the agreement of the parties on all issue involved,

5.5 Expenses of Parties

5.5.1 In performing its services, ABC shall bear the following expenses:

- (a) All fees and expenses related to external professionals appointed by ABC; and
- (b) All out of pocket, travelling/hotel and other cost, charges and expenses incurred by ABC or its officers, employees or agents in connection with performing any services, save and except Clause 5.5.2 which shall be borne by CCI.

5.5.2 CCI shall bear the following expenses:

- (a) Fees and expenses relating to external legal advisors for drafting and providing shareholders agreement and such other related agreements related to the strategic sale;
- (b) Fees and expenses relating to external professionals appointed by CCI and NON-OPERATING UNITS OF CCI, including fees and expenses, if any related to NON-OPERATING UNITS OF CCI's auditors and CCI's own legal advisors;

- (c) Travelling/hotel and other cost incurred in connection with domestic or international travel of CCI/ **NON-OPERATING UNITS OF CCI**'s personnel, officers and employees;
- (d) All advertisement and printing expenses relating to the services under this agreement; and
- (e) Restructuring costs, if any, as per clause 5.4 hereof.

5.5.3 The parties shall bear the cost of their respective telephone calls, facsimile transmission, couriers, dispatches and postage expenses.

6. Arbitration

Arbitrations clause will be regulated as per Annexure A-IV (clause no-10)

7. Representations

7.1 CCI represents and warranties of CCI

7.1.1 CCI represents and warrants that :

- (a) CCI has full power and authority to enter into this agreement and to execute, deliver and perform its obligations under this agreement, and to carry out the transaction contemplated hereby;
- (b) it has taken all necessary steps required for the authorization, execution, delivery and performance of this agreement;
- (c) This agreement constitutes legal, valid and binding obligations upon CCI enforceable against it in accordance with the terms hereof;
- (d) No representation or warranty by or information from it contained herein or in any other document furnished by it or on its behalf by **NON-OPERATING UNITS OF CCI** to **ABC** contains or will contain any untrue statement of material fact or omit to state a material fact necessary to make such representation or warranty or information not misleading; and
- (e) The execution, delivery and performance of this agreement will not be in conflict with any covenant, agreement, understanding, decree or order to which it is a Party.

7.2 Representation and Warranties of **ABC**

7.2.1 **ABC** represents and warrants that:

- (a) **ABC** is duly organized, validly existing and in good standing under the laws of jurisdiction of its incorporation;
- (b) **ABC** has full power and authority to execute, deliver and perform its obligation under this agreement and to undertake the services contemplated herein;
- (c) **ABC** has taken all necessary corporate and other actions under relevant laws and its constitutional documents to authorize the execution, delivery and performance of this agreement;
- (d) This agreement constitutes legal, valid and binding obligations enforceable against **ABC** in accordance with the terms hereof;
- (e) **ABC** is subject to civil and commercial laws of India with respect to this agreement and it hereby expressly irrevocably waives any immunity in any jurisdiction in respect thereof;

- (f) **ABC** is not debarred from performing the services on account of any litigation;
- (g) The execution, delivery and performance of this agreement will not be in conflict with any of the terms of the **ABC**'s memorandum and articles of association or any covenant, agreement, understanding, decree or order to which it is party or any on Going assignment;
- (h) No representation or warranty by or information from it contained herein or in any other document furnished by it to CCI contains or will contain any untrue statement of material fact or omits or will omit to state a material fact necessary to make such representation or warranty or information not misleading.

8. Other Terms of Agreement

8.1 Fairness and Good Faith

Good Faith

- 8.1.1 The parties undertake to act in good faith with respect to one and others rights under the agreement and to adopt all reasonable measures to ensure the realization of the objectives of this agreement.

8.1.2 Integrity and Ethics

The parties undertake to avoid all forms of corruption by following a system that is fair, transparent and free from influence and prejudice, prior to, during or subsequent to the currency of the contract.

The ABC commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it.

The CCI undertakes that during the pre-contract stage, it shall treat all bidders alike and will provide to all bidders the same information and will not provide any such information to any particular bidder which could afford advantage to any particular bidder in comparison to other bidders.

Any breach of aforesaid provisions by ABC or its employees or authorized representatives, shall entitle CCI to take all or any one of the following actions, wherever required:-

- (i) forfeiture of performance guarantee;
- (ii) to immediately call-off the pre-contract negotiations without assigning any reason or providing any compensation to ABC;
- (iii) to debar ABC from participating in any bidding process in future for a minimum period of 5 years.
- (iv) to cancel all or any other contract signed with the ABC.

The CCI will be entitled to initiate the criminal liabilities as well.

Operation of the Agreement

- 8.1.3 The Parties recognize that it is impractical in this agreement to provide for every contingency and possibility, which may arise during the life of the agreement (in respect of

the services) and the Parties agree that it is their intention that this agreement shall operate fairly between them and without detriment to the interest of either of them and that if during the term of this agreement, a party believes that this agreement is operating unfairly, the parties will use their best efforts to agree on such action as may be necessary to remove the cause or causes of such unfairness, but no failure to agree on any action pursuant to this Clause shall give rise to a dispute to arbitration in accordance with Clause 6.

8.2 Publicity

8.2.1 The Parties shall consult each other on any publicity, press releases, advertisement and publications and public statements concerning the services and this agreement in advance, before release. If CCI completes the transaction, ABC reserves the right to publish an announcement of ABC's role. The text, if any, of such advertisement will be subject to CCI's approval, which will not be unreasonably withheld.

8.3 Waivers

8.3.1 No failure or delay of a Party hereto in exercising any right of remedy hereunder shall operate as a waiver thereof nor will any single or partial exercise of any right or remedy preclude any other or future exercise, of any right and remedy. The right and remedies provided in this agreement are cumulative and not exclusive of any rights and remedies provided by law.

8.4 Waiver of Sovereign Immunity

8.4.1 CCI hereby waives any immunity from jurisdiction of any court of arbitration proceeding of from any legal process (whether from service or notice, attachment prior to judgment, attachment in aid of execution of judgment or otherwise) in respect of itself and/or any of its property, save and except for military property, military assets, present and future premises and assets of the missions/ consulates and the constitutional authorities and their offices and assets required for scientific and technological activities of CCI.

8.5 Liability to pay stamp duty

8.5.1 The stamp duty, if any, payable on this agreement and its counterparts shall be paid by ABC.

8.6 This agreement has been prepared and signed in two originals, one to be retained by each party.

IN WITNESS WHEREOF of Parties have caused this agreement to be signed as of the day and year first above written.

FORMAT FOR THE DEAL TEAM

Certified that the deal team would comprise of the following:

| S.No. | Name | Expert in the field of | Qualification | Experience | Remarks |
|-------|---------|--|---------------|------------|---------|
| 1 | Mr./ Ms | strategic disinvestment | | | |
| 2 | Mr./ Ms | valuation | | | |
| 3 | Mr./ Ms | documentation of strategic disinvestment | | | |
| 4 | Mr./ Ms | | | | |

Seal with Signature of the authorized signatory of the bidder

FORMAT OF UNCONDITIONAL BID ON THE LETTERHEAD OF THE BIDDER

This is to certify that the fee quoted by us for engagement as Advisor for disinvestment through strategic sale of Bridge & Roof Co. (India) Ltd is in accordance with the terms and conditions laid down in the Request for Proposal displayed on the website of the Department of Investment & Public Asset Management and is unconditional.

Seal with signatures of authorized signatory of the Bidder

Format of Price Bid to be submitted online in MSTC portal

| Sl. No. | Description of work | Engagement of TA Fee (all inclusive) in Percentage in Figures To be entered by the Bidder | | | | | | | | | | | | |
|---------------------------|---|---|--------------------------|---------|--|----------|--|---------------------------|--|---------------|--|------------------------|--|--|
| | | Total Figures | | | | | | | | | | | | |
| 1. | <table border="1"><thead><tr><th>Unit</th><th>Fee for Engagement of TA</th></tr></thead><tbody><tr><td>Mandhar</td><td></td></tr><tr><td>Kurkunta</td><td></td></tr><tr><td>Nayagaon & Nayagaon Expn.</td><td></td></tr><tr><td>Charkhi Dadri</td><td></td></tr><tr><td>Bhatinda Grinding Unit</td><td></td></tr></tbody></table> <p>Fee as percentage of disinvestment proceeds that are transferred into CCI account.</p> | Unit | Fee for Engagement of TA | Mandhar | | Kurkunta | | Nayagaon & Nayagaon Expn. | | Charkhi Dadri | | Bhatinda Grinding Unit | | |
| Unit | Fee for Engagement of TA | | | | | | | | | | | | | |
| Mandhar | | | | | | | | | | | | | | |
| Kurkunta | | | | | | | | | | | | | | |
| Nayagaon & Nayagaon Expn. | | | | | | | | | | | | | | |
| Charkhi Dadri | | | | | | | | | | | | | | |
| Bhatinda Grinding Unit | | | | | | | | | | | | | | |
| | In words and Numbers | | | | | | | | | | | | | |

- Note: 1. In case of mismatch in number and the words quoted; the words will be taken as correct for all purposes. Financial bid shall be evaluated based on sum total of Sl. No.1 only.
2. CCI reserve the right to reduce the unit(s) from scope of work accordingly rates will be reduced from total assets valuation fee and L1 will be decided accordingly.
3. CCI/ DHI reserves the right to restrict the scope of any unit and deduct the individual unit(s) asset valuation fee from the total awarded fee as per actual execution of work.
4. Since the bid is inclusive of all taxes, 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