



F.No. 4/1/2025-DIPAM-II-A
Government of India
Ministry of Finance
Department of Investment & Public Asset Management
(DIPAM)

Block No.11, CGO Complex,
Lodhi Road, New Delhi-110 003
Dated: 13th October, 2026

Engagement of Registrar and Share Transfer Agent (RTA) for part sale of the Government of India's equity shareholding in India Infrastructure Finance Company Limited ("IIFCL"/the "Company") and to raise fresh equity share capital by Company through Initial Public Offering (IPO) Method – Request for Proposal.

Request for Proposal (RFP)/Tender documents may be downloaded from CPPP site <https://eprocure.gov.in/eprocure/app> as per the following schedule as given in Critical Date Sheet as under:

CRITICAL DATE SHEET

S. No.	Activity	Date and time
1.	Published Date	13 th October, 2026 (1330 Hrs)
2.	Bid Document Download / Sale Start Date	13 th October, 2026 (1330 Hrs)
3.	Online Clarification Start Date	13 th October, 2026 (1330 Hrs)
4.	Online Clarification End Date	16 th October, 2026 (1500 Hrs)
5.	Pre bid meeting	19 th October, 2026 (1530 Hrs)
6.	Bid Submission Start Date	13 th October, 2026 (1330 Hrs)
7.	Bid Submission End Date	3 rd November, 2026 (1330 Hrs)
8.	Bid Opening Date	4 th November, 2026 (1330 Hrs)

1.1 **Bid Submission:** Bids shall be submitted online only at CPPP website: <https://eprocure.gov.in/eprocure/app>. Manual bids shall not be accepted.

1.2 Bidders are advised to follow “Instructions to Bidders for Online Bid Submission” provided in **Annexure- I.**

1.3 Bid documents may be scanned with 100 dpi with black and white option which helps in reducing size of the scanned document.

1.4 Not more than one bid shall be submitted by one bidder or bidders having business relationship. A breach of this condition will render the bids of both parties liable to rejection.

1.5 Bidder who has downloaded the bid from Central Public Procurement Portal (CPPP) website <https://etprocure.gov.in/etprocure/atptp>, shall not tamper/modify the bid form including downloaded price bid template in any manner. In case if the same is found to be tampered /modified in any manner, bid will be completely rejected, and bidder would be liable to be banned from doing business with DIPAM.

1.6 Intending Bidders are advised to visit this website regularly till closing date of submission to keep themselves updated as any change/ modification in the ‘Request for Proposal (RFP)’ will be intimated through this website only by corrigendum / addendum/ amendment.

1.7 Bids will be opened as per date/time as mentioned in the RFP Critical Date Sheet. After online opening of Technical-Bid, the results of their qualification as well Price-Bid opening will be intimated later.

2. INTRODUCTION

2.1 IIFCL is a wholly-owned Government of India company set up in 2006 to provide long-term financial assistance to viable infrastructure projects. IIFCL carries out business complying the Reserve Bank of India Directions as per which ‘Non-Banking Financial Company-Infrastructure Finance Company (NBFC-IFC)’ means a non-deposit taking NBFC which has a minimum of 75 per cent of its total assets deployed towards infrastructure lending instead of *IIFCL to maintain at least 75% exposure due to its registration as an NBFC-IFC with the Reserve Bank of India.*

2.2 The authorized and paid up capital of the company stood at ₹ 10,000 Crore and ₹ 9,999.92 Crore, respectively as on 31st March 2026. IIFCL has been registered as a NBFC-ND-IFC with the Reserve Bank of India (RBI) since September 2013 and follows the applicable prudential norms of the RBI.

2.3 As a long-term lending institution, IIFCL is amongst the most diversified public sector infrastructure lender in terms of eligible infrastructure sub-sectors and product offerings. It provides financing to both ongoing and operational projects through various products including direct credit, subordinate debt, take out- acquisition and enhancement of term

credit risk, debt investment and infrastructure project bonds, across all infrastructure sub-sectors as notified by the Government in the Harmonised Master List of Infrastructure Subsectors. These broadly include transportation, energy, water, sanitation, communication, social and commercial infrastructure. IIFCL to maintain at least 75% exposure due to its registration as an NBFC-IFC with the Reserve Bank of India. In addition, IIFCL can extend loans up to 25% of its total exposure in allied infrastructure sectors such as electric vehicles, solar cells, panels and modules, green hydrogen/ammonia projects, biofuels, etc. (A detailed list of eligible areas is available in "Scope of Activities").

2.4 On a standalone basis, till 31st March 2026, IIFCL has made cumulative gross sanctions of about ₹ 3,64,491 Crore to more than 890 projects under Direct Lending, Takeout Finance and Refinance, Credit enhancement, InVIT and Bonds. Cumulative disbursements under these schemes stood at ₹ 1,89,476 Crore as on 31st March 2026.

3. GOVERNMENT DECISION

3.1 The Government intends to engage a Registrar and Share Transfer Agent ("RTA") for part sale of the Government of India's equity shareholding in India Infrastructure Finance Company Limited (IIFCL) and to raise fresh equity share capital by Company through Initial Public Offering (IPO) Method.

3.2 The appointment of RTA will be for a period till one year after the completion of the IPO i.e. listing of Equity Shares of the IIFCL on the BSE Limited ("BSE") and National Stock Exchange Limited ("NSE" and "BSE" together referred to as "Stock Exchanges") and shall be renewable for further periods of one year from time to time on terms and conditions as mutually agreed by IIFCL and appointed RTA.

3.3 A tripartite agreement shall be signed by IIFCL with the RTA appointed through bid and the depositories viz., NSDL & CDSL, identified by IIFCL.

4. SCOPE OF WORK

4.1 The scope of work of the Registrar for the IPO is given in the **Annexure - II**.

5. ELIGIBILITY

5.1 To be eligible for the above transaction, the Registrar should have the following qualifications: -

- I. Should be Category - I SEBI Registered Registrar, with a valid SEBI registration certificate. (Provide a copy of the certificate while submitting the proposal).

- II. Clean Track record - no penalty / debar from SEBI in the past three years and its registration is valid and is not debarred from functioning as a Registrar by any regulatory authority as on the date of submission of its bid. Furthermore, there is no investigation pending against it or the CEO, Directors / Managers / Employees of its concern that if decided against the bidder or above person, shall render it ineligible. (Self-certify and submit it along with the proposal).
 - a. Maintained at least 1,00,00,000 folios as on 31.03.2026; and
 - b. Handled a minimum number of 20,00,000 applications during the period 01.04.2021 to 31.03.2026 in any one transaction of equity IPOs or FPOs. (Details be furnished in Cover 1).
 - c. The Registrar to the Issue shall have acted as Registrar to at least one PSU/Banks/Financial Institution equity IPO during the period from April 1, 2021 to March 31, 2026. (Details be furnished in Cover 1).
- III. Should have positive financial net worth and profit record in all the past three years.
- IV. Having a functional office at Delhi (where the registered office of IIFCL is situated)/Mumbai.

6. Proposal Format

6.1 Interested firms are requested to submit their Proposal in the format given below:

A. Experience and capability in handling Initial / Follow-on Public Offer: ***(Weightage for evaluation 25/100)***

- I. Profile of the organization.
- II. Capability, capacity and previous experience of the Firm and expertise in handling such assignments including IPO / FPO of CPSEs.
- III. Details of successful offerings handled.
- IV. Demonstrate the ability to work with the Government and CPSEs in coordination with BRLMs and other intermediaries as a part of team.

B. Infrastructure & Manpower: ***(Weightage for evaluation 25/100)***

- I. Details of infrastructural facilities like office, manpower etc.
- II. To handle an issue of such a big scale, explain how you plan to ramp up your infrastructure and what would be the team size allocated for the issue.
- III. Detailed profile of the core and support teams (with CVs of each team member detailing qualification and relevant experience) that will be deployed on the assignment in the event of selection.

- IV. Technology for Client/Investor servicing (dissemination of information on allotments/refunds through Website, IVRS, Alerts, Reports, web access to data base to company, etc.).
- V. Technical infrastructure - Data base maintenance, Redundancy in capacity, scalability, DRS and BCP, data security, achieve and retrieval, communication, Voice data management, integrity and validation.
- VI. Area of work Site, storage facilities.
- VII. Dispatch arrangement - SELF GPC or through mailing agents.
- VIII. Indicate the average historically time taken by you to solve the investors grievances in the last 3 years.
- IX. Details of the team that will be deployed for resolving investor grievances and strategy to ramp up the manpower for same
- X. Strategy to address shareholder/ investor grievances

C. Understanding of the Regulatory framework:
(Weightage for evaluation 20/100)

- i. Demonstrate understanding of the legal, policy, regulatory and procedural issues/ obligations with regard to Public Offerings and post issue servicing of Shareholders/ investors, i.e., as per SEBI regulations/ guidelines, relevant provisions of the Companies Act, FDI guidelines, Depositories Act provisions, IRDAI guidelines, etc.
- ii. Indicate your expertise in handling the regulatory requirements w.r.t. Shareholders / Investors Grievances Redressal and coordinating with the Stock Exchanges / BRLMs / SEBI / Depositories, etc.

D. Indicative Timeline:
(Weightage for evaluation 10/100)

The transaction is proposed to be completed in the FY 27. Demonstrate ability to deliver in accordance with tight timetable requirements and the ability to commit key personnel for the entire duration of the transaction.

E. Strategy for the Initial Public Offering:
(Weightage for evaluation 20/100)

- I. Explain your strategy/ plan to achieve the tight timelines for the IPO.
- II. Indicate intended approach to the proposed transaction including the sequencing of the transaction.

7. The Government has prescribed guideline for qualifications for Advisers for disinvestment process, enclosed **at Annexure - IV**. The interested Bidders are advised to go through the guidelines and **furnish the following certificate as part of the Proposal:**

“We certify that there has been no conviction by a Court of Law or indictment /adverse order by a regulatory authority for a grave offence against us or any person, entity, partnership concern, body corporate or trust which is controlled by our concern or which controls our concern (“Affiliates”)¹ OR [or any of our parent, subsidiaries or associate companies as defined under Companies Act, 2013(“Affiliates”)²] any of our parent, subsidiaries or associate companies as defined under Companies Act, 2013. It is further certified that there is no investigation pending against us or our Affiliates or the CEO, Directors/ Managers / key employees or Partners of our concern or of our Affiliates, except as explicitly disclosed, in a case, which, if decided against, shall render us ineligible It is certified that no conflict of interest as defined in O.M. No. 5/3/2011-Policy dated 8th June, 2011 exists as on date except as explicitly disclosed and if in future such a conflict of interest arises, we will intimate the same to the Government of India/IIFCL.

Further, we certify that as on the date we are not advising or acting on behalf of or associated with any other person or entity (including any company, other than a CPSE (to be specified), partnership, proprietary concern or individual or an HUF or association of persons or body of individuals) which is engaged in the same line of business as that of the IIFCL (being disinvested), in respect of any transaction of same nature as the transaction for which the Government and / or the IIFCL (being disinvested) is proposing to select the Adviser, except for the list of the mandates, duly signed by us, in the same line of business and for the same type of transaction, as enclosed.

*Further, we certify and undertake that for a period commencing from the date of our appointment (if so appointed) as the Adviser till the completion of the transaction, we shall keep the Government/ CPSE informed of any mandate/contracts entered into, to advise or act on behalf of or associate ourselves with, any other person or entity (including any company, partnership, proprietary concern or individual or an HUF or association of persons or body of individuals) which is engaged in the same line of business as that of the IIFCL being disinvested, in respect of any transaction of same nature as the transaction in respect of which we have been appointed as the **Adviser.**”*

(The certificate should be signed by the authorized signatory of the Bidder.)

NOTE:

- I. The content of the certificate must not be changed. Clarification, if any, may be provided separately. In case any disclosures are made regarding investigation or conflict, the decision of DIPAM on impact of such disclosure on the eligibility of Bidder shall be final and binding.

¹ Applicable in case the bidder is not a company.

² Applicable in case the bidder is a company.

- II. In O.M. No. 5/3/2011-Policy dated 8th June, 2011 “Sister concern” should be read as

For a Company - “Parent, Subsidiary and Associate” For others - any person, entity, partnership concern, body corporate or trust which is controlled by the concern or which controls the concern

- III. The above certificate must be submitted along with the confirmation for participating in the presentations. If no certificate is received, you will be **ineligible** to make a presentation.
- IV. For the purposes of this RFP, the term ‘Adviser’ shall be read to mean RTA appointed for the IPO of IIFCL.

7.1 SUBMISSION OF PROPOSAL

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

- i. **Cover 1 (online)** containing the technical bid as per format in paragraphs 6 and eligibility as per para 5 above, to be opened as per critical date sheet. The bidders are also required to send soft copy of the technical bid through email only to **Dr. Shamim Ara, Joint Director at email address shamim.ara@nic.in** after the opening of the bids. The Cover 1 should also include RFP conditions acceptance Letter as per **Annexure-III**.
- ii. **Cover 2 (online)** containing the financial bid that should be submitted only online in the BoQ format (.xls format) as per format at **Annexure-V** provided with this RFP Document. Bids will be opened only after the presentations and of only those parties who qualify in the technical evaluation in the presence of the bidders. Bids with conditionality will be summarily rejected.

7.2 The Proposals will be downloaded from the CPP Portal and opened by the Technical Bid - Opening Committee to check the veracity of the documents as per critical date sheet.

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

8. PRE-BID CONFERENCE

A pre-bid meeting will be held online as per critical date sheet, and VC link will be provided to those only who will send their queries, if any, in advance as per the Critical Date sheet, to Dr. Shamim Ara, Joint Director via email only at email address shamim.ara@nic.in on or before 16th October, 2026 (15.00 Hrs).

9. EVALUATION PROCESS

- a. Qualified and interested Firms (bidders), will be required to make a presentation in respect of their Proposal before the Selection Committee. The schedule of presentation will be posted on DIPAM's website (www.dipam.gov.in), in due course.
- b. The Selection Committee will evaluate the Bidders on the criteria, mentioned in para 6 above and based on their Proposal and presentation; short-list them for considering their financial bids. Only the Bidders scoring 70 out of 100, will be technically shortlisted.
- c. After the short listing of Bidders as above, the Selection Committee would open the Financial Bids of only short-listed Bidders. The short-listed bidders, if they so desire, may remain present at the time of opening of the financial bids. The qualifying marks and the marks scored by the short-listed bidders will be announced before opening of the financial bids. The date and time of opening of the financial bids would be announced at the time of the presentations.
- d. The marks scored by the short-listed bidders in the technical evaluation will then be given a weightage of 80. Their financial bids will be given a weightage of 20. The score on the basis of Combined Quality Cum Cost based system (CQCCBS) of technical and financial bids will determine the H1, H2, H3 and so on. The party scoring the highest points/marks (H1) based on the above principles would be appointed for the transaction.
- e. In case of a tie in the financial bid, the bidder who has a higher technical score will be selected.

10. REQUIREMENTS FOR FINANCIAL BIDS

10.1 The Bidder is required to quote a lump sum fee. The lumpsum fee quoted should not be less than Rs. 01 Lakh (Rs One Lakh only) and should be in the multiple of Rs.1000/- thereafter. The fee quoted by the Bidder should be exclusive of applicable Goods and Service Tax. The Fee quoted by the selected Registrar would be paid by the Government of India (GoI) along with applicable 'Tax Deducted at Source (TDS)' as applicable.

10.2 The fee quoted should be unconditional and inclusive of all expenditure. It may be noted that the Bidder cannot prescribe any time limit for validity of the financial bid.

Note:

- i. The fee quoted should be unconditional and inclusive of all expenditure included in the scope of work for the IPO process and shall also include activities that are incidental or are associated in the defined scope. All taxes (except GST) and levies as applicable from time to time shall be borne by the Bidder.

- ii. All Postage charges on activities associated with IPO shall be borne by the Registrar and shall be factored in the fee quoted.
- iii. The bidder cannot prescribe any time limit for validity of financial bid.
- iv. The Government reserves the right to call off the transaction at any stage without assigning any reasons thereof.

11. PAYMENT OF FEE AND REIMBURSEMENT OF EXPENSES

11.1 The professional fee of Registrar and Share Transfer Agent will be paid after successful completion of an IPO of IIFCL on submission of the invoice.

[Note: Successful completion of a transaction would mean that the company got listed on Stock Exchanges].

11.2 The fee along with applicable GST (as per invoice/bill submitted by selected Registrar and Share Transfer Agent) would be paid by GOI after deducting applicable Tax at Source (TDS) under GST Act. The different taxes should be indicated separately while raising the bills for payment of fee by the Registrar and Share Transfer Agent.

11.3 All bills are to be raised in INR and will be payable in INR only after successful and satisfactory completion of IPO process for IIFCL. The GOI is not liable to make payments/ reimbursements in case of unsuccessful IPO.

11.4 The Registrar and Share Transfer Agent will be liable to pay taxes applicable as per law.

12. LAWS GOVERNING THE CONTRACT

This document and services hereunder shall be governed by and construed and enforced in accordance with the Laws of India and only the courts in New Delhi shall have exclusive jurisdiction for any dispute arising out of and in relation to this tender.

13. For any further clarification, please contact Dr. Shamim Ara, Joint Director, Department of Investment and Public Asset Management, Room No. 235, 2nd Floor, Block No.11, CGO Complex, Lodhi Road, New Delhi -110003, Tel. 011- **24364022**, e-mail: **shamim.ara@nic.in**

Instructions to Bidders for Online Bid Submission

The bidders are required to submit soft copies of their bids electronically on the CPP Portal, using valid Digital Signature Certificates. The instructions given below are meant to assist the bidders in registering on the CPP Portal, prepare their bids in accordance with the requirements and submitting their bids online on the CPP Portal.

More information useful for submitting online bids on the CPP Portal may be obtained at: <https://eprocure.gov.in/eprocure/app>

REGISTRATION

1. Bidders are required to enroll on the e-Procurement module of the Central Public Procurement Portal (URL: <https://eprocure.gov.in/eprocure/app>) by clicking on the link “**Online bidder Enrollment**” on the CPP Portal **which is free of charge**.
2. As part of the enrolment process, the bidders will be required to choose a unique username and assign a password for their accounts.
3. Bidders are advised to register their valid email address and mobile numbers as part of the registration process. These would be used for any communication from the CPP Portal.
4. Upon enrolment, the bidders will be required to register **their valid Digital Signature Certificate (Class III Certificates with signing key usage)** issued by any Certifying Authority recognized by CCA India (e.g. Sify/ nCode / eMudhra etc.), with their profile.
5. Only one valid DSC should be registered by a bidder. Please note that the bidders are responsible to ensure that they do not lend their DSCs to others which may lead to misuse.
6. Bidder then logs in to the site through the secured log-in by entering their user ID / password and the password of the DSC / e-Token.

SEARCHING FOR RFP/RFP DOCUMENTS

1. There are various search options built in the CPP Portal, to facilitate bidders to search active tenders/bids by several parameters. These parameters could include Tender ID, Organization Name, Location, Date, Value, etc. There is also an option of advanced search for tenders/RFPs, wherein the bidders may combine a number of search parameters such as Organization Name, Form of Contract, Location, Date, Other keywords etc. to search for an RFP published on the CPP Portal.
2. Once the bidders have selected the RFPs they are interested in, they may download the required documents / RFP schedules. These RFPs can be moved to the respective 'My Tenders' folder. This would enable the CPP Portal to intimate the bidders through SMS / e-mail in case there is any corrigendum issued to the RFP document.
3. The bidder should make a note of the unique Tender ID assigned to each tender/RFP, in case they want to obtain any clarification / help from the Helpdesk.

PREPARATION OF BIDS

1. Bidder should take into account any corrigendum published on the RFP document before submitting their bids.
2. Please go through the RFP advertisement and the RFP document carefully to understand the documents required to be submitted as part of the bid. Please note the number of covers in which the bid documents have to be submitted, the number of documents - including the names and content of each of the document that need to be submitted. Any deviations from these may lead to rejection of the bid.
3. Bidder, in advance, should get ready the bid documents to be submitted as indicated in the RFP document / schedule and generally, they can be in PDF / XLS / RAR / DWF/JPG formats. Bid documents may be scanned with 100 dpi with black and white option which helps in reducing size of the scanned document.
4. To avoid the time and effort required in uploading the same set of standard documents which are required to be submitted as a part of every bid, a provision of uploading such standard documents (e.g. PAN card copy, annual reports, auditor certificates etc.) has been provided to the bidders. Bidders can use “My Space” or “Other Important Documents” area available to them to upload such documents. These documents may be directly submitted from the “My Space” area while submitting a bid, and need not be uploaded again and again. This will lead to a reduction in the time required for bid submission process.

SUBMISSION OF BIDS

1. Bidder should log into the site well in advance for bid submission so that they can upload the bid in time i.e. on or before the bid submission time. Bidder will be responsible for any delay due to other issues.
2. The bidder has to digitally sign and upload the required bid documents one by one as indicated in the RFP document.
3. Bidders are requested to note that they should necessarily submit their financial bids in the format provided and no other format is acceptable. If the price bid has been given as a standard BoQ format with the RFP document, then the same is to be downloaded and to be filled by all the bidders. Bidders are required to download the BoQ file, open it and complete the white coloured (unprotected) cells with their respective financial quotes and other details (such as name of the bidder). No other cells should be changed. Once the details have been completed, the bidder should save it and submit it online, without changing the filename. If the BoQ file is found to be modified by the bidder, the bid will be rejected.
4. The server time (which is displayed on the bidders’ dashboard) will be considered as the standard time for referencing the deadlines for submission of the bids by the bidders, opening of bids etc. The bidders should follow this time during bid submission.
5. All the documents being submitted by the bidders would be encrypted using PKI encryption techniques to ensure the secrecy of the data. The data entered cannot be viewed by unauthorized persons until the time of bid opening. The confidentiality of the bids is maintained using the secured Socket Layer 128-bit encryption technology. Data storage encryption of sensitive fields is done. Any bid

document that is uploaded to the server is subjected to symmetric encryption using a system generated symmetric key. Further this key is subjected to asymmetric encryption using buyers/bid openers public keys. Overall, the uploaded RFP documents become readable only after the bid opening by the authorized bid openers.

6. The uploaded bid documents become readable only after the bid opening by the authorized bid openers.
7. Upon the successful and timely submission of bids (i.e. after Clicking “Freeze Bid Submission” in the portal), the portal will give a successful bid submission message & a bid summary will be displayed with the bid no. and the date & time of submission of the bid with all other relevant details.

10. The bid summary has to be printed and kept as an acknowledgement of the submission of the bid. This acknowledgement may be used as an entry pass for any bid opening meetings.

ASSISTANCE TO BIDDERS

1. Any queries relating to the bid document and the terms and conditions contained therein should be addressed to the Bid Inviting Authority for a bid or the relevant contact person indicated in the bid.
2. Any queries relating to the process of online bid submission or queries relating to CPP Portal in general may be directed to the 24x7 CPP Portal Helpdesk.

SCOPE OF WORK OF REGISTRAR FOR IPO

- i. Liaising with the Depositories on behalf of the Issuer for obtaining the International Securities Identification Number (ISIN), if required and for finalising the tripartite agreement to be entered into with the Depositories.
- ii. Assisting the Issuer in the entire process of IPO including issuance of dematerialized paid-up equity shares to the GoI/dematerialization of the paid-up equity shares held by GoI prior to filing of the DRHP.
- iii. Assisting the Issuer in executing corporate actions with NSDL and CDSL, including any capital restructuring undertaken prior to the IPO, such as bonus issues, rights issues, preferential allotments, employee stock option plans (ESOPs), buybacks, or any other corporate actions, and coordinating with the Depositories in relation thereto.
- iv. Assisting the Issuer in implementing reservation portion for IPO as per the provisions of the SEBI (Listing and Disclosure Obligations) Regulations, 2015
- v. Entering in to a registrar agreement with the Company and the selling shareholders in a form which is customary to IPO transactions of such nature.
- vi. Entering the RTA Agreement with the Issuer, the selling shareholder undertaking the necessary activities as specified in the RTA agreement.
- vii. Entering into a share escrow agreement with the Issuer and the Selling Shareholder opening the escrow demat account and facilitating the transfer of shares offered for sale by the Selling Shareholder in the demat escrow account prior to filing of the red herring prospectus and operating the share escrow account as per the instructions of the RTA
- viii. Entering into a cash escrow and sponsor bank agreement with the Issuer, the selling shareholder, the BRLMs, the syndicate members and the bankers to the IPO; and issuing instructions to the bankers to the offer (including the sponsor bank) under such agreements.
- ix. Preparing Anchor Confirmation of Allocation Notes ("CAN") post Anchor allocation in case the Issuer undertakes an issue to Anchor investors.
- x. Giving instruction to the Depository to activate lock-in for the pre-IPO capital (as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended) and Anchor lock-in.
- xi. Ensuring bid cum application forms from various locations are accepted by SCSBs and Sponsor Banker from Brokers / Investors/ Registered Intermediaries.
- xii. Collection of the electronic bid data from the Stock Exchanges after closure of the IPO offer period.
- xiii. Collection of the aggregate data in relation to the total number of ASBA applications uploaded by the Self Certified Syndicate Banks (SCSBs and Sponsor Banker and the total number of equity shares and the total amount blocked against the uploaded ASBA applications, from each SCSB and Sponsor Banker.
- xiv. Reconciliation of the compiled data collected from the Stock Exchanges with the data collected from the SCSBs and Sponsor Banker.
- xv. Matching the DP ID, Client ID and PAN specified in the reconciled data with the depository's database.

- xvi. Identifying bids of rejection in respect of which the DP ID, Client ID, UPI ID and PAN in the reconciled/rectified data does not match with the details in the depository database as well as weeding out multiple applications.
- xvii. Rejecting bids made using the UPI mechanism which are not made in accordance with the UPI circulars.
- xviii. Keeping a proper record of bids and monies received from the bidders.
- xix. Keeping accurately, at all times, the electronic records related to ASBA applications received from all SCSBs and Sponsor Banker /members of the syndicate/sub-syndicate and taken from the online Public Offer System of the Stock Exchanges including particulars relating to the (a) allocation and allotment of equity shares against valid applications, (b) Public Offer Account and (c) rejected/ unsuccessful ASBA applications.
- xx. Liaising with the designated intermediaries and the sponsor bank to carry out steps required for the purposes of the IPO.
- xxi. Reviewing the 'Offer Procedure' section in the IPO offer documents and confirming its accuracy. Following and completing all processes in the IPO offer documents.
- xxii. Coordinating with the escrow collection bankers for submission of provisional and final certificate and SCSBs and Sponsor Banker for submission of final certificates, after taking into account rectifications, if any.
- xxiii. Coordinating with the concerned depository and ensure that the number of Equity Shares allocated to each category of bidders is correct in all respects.
- xxiv. Providing correct data in time for determination and finalization of the basis of allocation and allotment in coordination with the designated Stock Exchange.
- xxv. Post communication of the basis of allotment, preparation of list of allottees.
- xxvi. Dispatch of allotment advice cum intimation, credit of shares to the allottees, etc.
- xxvii. Carrying out and complying with the procedures for monitoring activities of the intermediaries.
- xxviii. Ensuring that proper grievance handling mechanism is in place at its office during the period of the IPO and after closing of the offer, as per regulations.
- xxix. Settling investor complaints and grievances in a timely manner as given under the SEBI regulations or as specified by Stock Exchanges and maintaining their records.
- xxx. Assisting the selling shareholders by providing necessary reports, etc. and complying with the formalities of the designated stock exchange.
- xxxi. Prepare the schedules in relation to listing application.
- xxxii. Arranging to obtain certificates from Auditors / Practicing secretary with regard to the securities under a "lock-in" period, if any, and also that the allotment as having been made only as per the approved Basis of Allotment, by the Designated Stock Exchange.
- xxxiii. Consolidating the list of subscriptions received through the Syndicate Members and evaluating their performance. Prepare statement of selling commission payable, if any, and arrange for their dispatch.
- xxxiv. Finalizing the final post-IPO monitoring report, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the BRLMs and the Issuer.
- xxxv. Performing such other functions, duties, obligations and services that are required to be undertaken by the registrar under applicable law (including the rules, regulations, guidelines, directions and circulars issued by SEBI, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as

amended and the SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended).

- xxxvi. All other activities that are customarily undertaken by a registrar and share transfer agent on an IPO transaction including RBI filing, if any
- xxxvii. Assisting the Issuer in the post issue Shareholders/ investors servicing as per relevant regulatory requirements including prompt redressal of investor grievances as per SEBI's SCORES related guidelines, dematting/ rematting of shares by executing corporate actions with depositories, maintaining Insider Trading related Portal for monitoring of insider trading transactions by Designated persons of IIFCL, maintaining the portal for recording movement of UPSI within IIFCL as per the SEBI (PIT) Regulations. This scope shall be restricted till the period of appointment of the registrar.

TENDER ACCEPTANCE LETTER

(To be given on Company Letter Head)

Date:

To,

Sub: Acceptance of Terms & Conditions of RFP.

RFP Reference No: _____

Name _____ of _____ RFP _____ / _____ Work:

-

Dear Sir,

1. I / We have downloaded / obtained the RFP for the above mentioned 'RFP/Work' from the web site(s) namely:

_____ as per your advertisement, given in the above-mentioned website(s).

2. I / We hereby certify that I/we have read the entire terms and conditions of the RFP from Page No. _____ to _____ (including all documents like annexure(s), schedule(s), etc.), which form part of the contract agreement and I / we shall abide hereby by the terms/conditions/clauses contained therein.
3. The corrigendum(s) issued from time to time by your department/ organisation too has also been taken into consideration while submitting this acceptance letter.
4. I / We hereby unconditionally accept the RFP conditions of above-mentioned RFP / corrigendum(s) in its totality / entirety.
5. I / We do hereby declare that our Firm has not been blacklisted/ debarred by any Govt. Department/Public sector undertaking.
6. I / We certify that all information furnished by our Firm is true & correct and if the information is found to be incorrect/untrue or found violated, then your department/ organisation shall without giving any notice or reason therefore or summarily reject the bid or terminate the contract, without prejudice to any other rights or remedy including the forfeiture of the full said earnest money deposit.

Yours Faithfully,

(Signature of the Bidder, with Official Seal)

F.No. 5/3/2011-Policy
Government of India
Ministry of Finance
Department of Disinvestment

Block 14, CGO Complex,
Lodhi Road, New Delhi- 110003
Dated the 8th June, 2011

OFFICE MEMORANDUM

Subject: Guidelines for qualification of Advisers for disinvestment process.

In order to inspire public confidence in the selection of Advisers through competitive bidding, the Government had framed comprehensive and transparent guidelines defining the criteria for their selection. In addition to using a set of criteria like sector experience, knowledge, commitment etc., additional criteria for qualification/disqualification of the parties to act as Advisers to the Government for disinvestment transactions were prescribed by the Department of Disinvestment vide its O.M. No. 5/3/2011 – Policy dated 2.5.2011.

2. In supersession of the above-mentioned O.M. of this Department, the revised criteria for qualification/disqualification of the parties to act as Advisers for disinvestment transactions would be as under:

- a. Any conviction by a Court of Law or indictment/adverse order by a regulatory authority for a grave offence against the Advising concern or its sister concern would constitute a disqualification. Grave offence would be defined to be of such a nature that it outrages the moral sense of the community. The decision in regard to the nature of offence would be taken on a case-to-case basis after considering the facts of the case and relevant legal principles by the Government. Similarly, the decision in regard to the relationship between the sister concerns would be taken based on relevant facts and after examining whether the two concerns are substantially controlled by the same person/persons.
- b. In case such a disqualification takes place, after the entity has already been appointed as Adviser, the party would be under an obligation to withdraw voluntarily from the disinvestment process, failing which the Government would have the liberty to terminate the appointment/contract.
- c. Disqualification shall continue for a period that Government deems appropriate.
- d. Any entity, which is disqualified from participating in the disinvestment process, would not be allowed to remain associated with it or get associated merely because it has preferred an appeal against the order based on which it has been

disqualified. The mere pendency of appeal will have no effect on the disqualification.

- e. The disqualification criteria would come into effect immediately and would apply to all the Advisers already appointed by the Government for various disinvestment transactions, which have not yet been completed.
- f. Before disqualifying a concern, a Show Cause Notice why it should not be disqualified would be issued to it and it would be given an opportunity to explain its position.
- g. Henceforth, these criteria will be prescribed in the advertisements seeking Expressions of Interest (EOI) from the interested parties to act as Adviser. Further, the interested parties shall be required to provide with their EOI an undertaking to the effect that no investigation by a regulatory authority is pending against them. In case any investigation is pending against the concern or its sister concern or against the CEO or any of its Directors/ Managers/Employees, full details of such investigation including the name of the investigating agency, the charge/offence for which the investigation has been launched, name and designation of persons against whom the investigation has been launched and other relevant information should be disclosed, to the satisfaction of the Government. For other criteria also, similar undertaking will be obtained along with EOI. They would also have to give an undertaking that if they are disqualified as per the prescribed criteria, at any time before the transaction is completed, they would be required to inform the Government of the same and voluntarily withdraw from the assignment.
- h. The interested parties would also be required to submit a list of or disclose any mandated transactions which are in the same line of business as that of the company (being disinvested) in respect of any transaction of same nature as the transaction for which the Government and/or the Company (being disinvested) is proposing to select or have appointed the Adviser and confirm in writing that there exists no conflict of interest as on the date of submitting their proposal for appointment/ their appointment as Advisers in handling of the transaction and that, in future, if such a conflict of interest arises, the Adviser would immediately intimate the Government/Company (being disinvested) of the same.

The Government/Company (being disinvested) shall at its sole discretion after providing due and reasonable opportunity decide whether such future conflict of interest shall materially adversely affect the interest of the Government and the Company (being disinvested) in relation to the transaction and shall be entitled to grant the consent to the Adviser to continue as Adviser or terminate the appointment of the Adviser. For disinvestment purposes, conflict of interest is defined to include engaging in any activity or business by the Adviser in association with any third Party, during the engagement, which would or may be reasonably expected to, directly or indirectly, materially adversely affect the interest of Government of India and/ or the Company (being disinvested) in relation to the transaction, and in respect of which the Adviser has or may obtain any proprietary or confidential information during the engagement, that, if known to any other client of the Adviser, could be used in any manner by such client to the material disadvantage of Government of India and/ or the Company (being disinvested) in the transaction.

- i. The conflict of interest would be deemed to have arisen if any Adviser in respect of the transaction is appointed by a third party for advising or acting on behalf of or associated with any other person or entity (including any company, partnership, proprietary concern or individual or an HUF or association of persons or body of individuals) which is engaged in the same line of business as that of the Company (being disinvested), in respect of any transaction of same nature as the transaction for which the Government and/or the Company (being disinvested) is proposing to select or have appointed the Adviser. Further, the decision of the Government/Company (being divested) as to whether such other person or entity is engaged in the same line of business as that of the Company being disinvested, shall be final and binding on the Adviser.
- j. The conflict of interest would also be deemed to have arisen if any Adviser firm/ concern has any professional or commercial relationship with any bidding firm/ concern for the same disinvestment transaction during the pendency of such transaction. In this context, both Adviser firm and bidding firm would mean the distinct and separate legal entities and would not include their sister concern, group concern or affiliates etc. The professional or commercial relationship is defined to include acting on behalf of the bidder or undertaking any assignment for the bidder of any nature, whether or not directly related to disinvestment transaction. (This clause is applicable in strategic sale only).
- k. The interested parties would also be required to give information and disclose that as on the date of submitting their proposal for appointment/ their appointment as Advisers in respect of the transaction, they are advising or acting on behalf of or associated with any other person or entity (including any company, partnership, proprietary concern or individual or an HUF or association of persons or body of individuals) which is engaged in the same line of business as that of the Company (being disinvested), in respect of any transaction of same nature as the transaction for which the Government and/or the Company (being disinvested) is proposing to select or have appointed the Adviser.

In the event the Adviser fails to disclose that it is advising or acting on behalf of or associated with any other person or entity which is engaged in the same line of business as that of the Company (being disinvested), in respect of any transaction of same nature as the transaction for which the Government and/ or the Company (being disinvested) is proposing to select or have appointed the Adviser, at the time of giving the afore-mentioned undertaking, the Government/Company (being disinvested) shall be entitled to terminate their appointment. Before terminating the appointment, a show cause notice stating why its appointment should not be terminated would be issued giving it an opportunity to explain its position.

- l. For a period commencing from the date of appointment of the Adviser till the completion of the transaction, the Adviser shall keep the Company/ Government informed of any mandate/contract entered into to advise or act on behalf of or associate itself with, any other person or entity (including any company, partnership, proprietary concern or individual or an HUF or association of persons or body of individuals) which is engaged in the same line of business as that of the Company being disinvested, in respect of any transaction of same nature as the transaction in respect of which the Adviser has been appointed as the Adviser.

Provided that, if six months or more have elapsed from the date of appointment as Adviser to the government disinvestment transaction, the Adviser would normally be permitted by the Government/Company (being disinvested), save for exigent circumstances. The decision of the Government/Company (being disinvested) in this regard shall be final and binding on the Adviser. Further, the decision of the Government/Company (being divested) as to whether such other person or entity is engaged in the same line of business as that of the Company being disinvested, shall be final and binding on the Adviser.

- m. For the purpose of clauses (k) and (l) above, the 'nature' of transaction may include, but not be limited to, a capital market transaction which in turn could include, but not be limited to, a domestic offering of shares or any other security, whether by way of initial public offer or further public offer or qualified institutions placement or issue of IDRs or by any other manner, as well as the international offering of securities, whether by way of issue of ADRs, GDRs or FCCBs or by any other manner.
- n. In the event the Adviser fails to obtain the prior written consent of the Government/Company (being disinvested) as aforesaid, the Government/Company (being disinvested) shall be entitled to terminate the appointment of the Adviser. Before terminating the appointment, a show cause notice stating why its appointment should not be terminated would be issued to the Adviser giving it an opportunity to explain its position.

(V.P. Gupta)

Deputy Secretary to the Government of India

Tel: 24368036

Format of Financial Bid

Tender Inviting Authority: Dr. Shamim Ara, Joint Director, Department of Investment & Public Asset Management (DIPAM)

Name of the Work: Engagement of Registrar and Share Transfer Agent (RTA) for part sale of the Government of India's equity shareholding in India Infrastructure Finance Company Limited (IIFCL) and to raise fresh equity share capital by Company through Initial Public Offering (IPO) Method – Request for Proposal

Contract No.: 4/1/2025-DIPAM-II-A

S. No.	Item Description	Fee in figures to be entered by the bidder exclusive of GST	Fee Quoted (In Words)
1.	Fixed lump-sum Fee in Indian Rupees excluding GST.		

Notes:

- 1) In case of any mismatch in fee quoted in the figures and the fee quoted in words, then fee quoted in words will be taken as correct for all purposes.
- 2) Fee quoted should be **a minimum of ₹ 1 Lakh (Rupees one Lakh only)** with higher bids in multiples of ₹ 1000 thereafter, failing which the financial bid would be rejected.
- 3) Since the bid is exclusive of GST, any additional liability of tax that may arise either on account of change in tax rate or additional taxes by the Central or State Governments, shall be the responsibility of the bidder.

Above format is to be filled and uploaded in BoQ format provided along with the tender document on CPP portal (<https://eprocure.gov.in/eprocure/app>).

Seal with signatures of authorized signatory of the Bidder