



रूरल इलेक्ट्रीफिकेशन कारपोरेशन लिमिटेड
RURAL ELECTRIFICATION CORPORATION LIMITED
(भारत सरकार का उद्यम) (A Government of India Enterprise)

Regd Office: Core-4, SCOPE Complex, 7 Lodi Road New Delhi 110003
Tele. 24365161 Fax 24360644 Email reccorp@recl.nic.in Gram RECTRIC
Website www.recindia.com & www.recindia.nic.in

LIMITED TENDER ENQUIRY

No.REC/FPO/ 01/BRLM/ 2009-10/

Dated 05.10.2009

To M/s,

(in alphabetical order of names of the bidders)

- 1) **Mr. Atul Khanna, Asstt. Vice President, Corporate Clients, North India, ABN-AMRO ASIA Equities (India) Limited Presently RBS Equities (India) Limited 11th Floor, Tower C, Cyber Greens, DLF Cyber City, Sector 25A, Gurgaon, 122002 (Haryana)**
Fax No. : 91-124-4181737/
91-124-4181710
E mail Id :
atul.khanna@in.abnamro.com
- 2) **Mr. Amit Ganju, Vice President, Corporate Banking CITIGROUP GLOBAL MARKETS INDIA PVT. LTD. DLF Centre, 5th Floor, Parliament Street, New Delhi -110 001**
Fax No. : 91-11-23736960
E mail Id :
amit.ganju@citi.com
- 3) **Mr. Gunit Chadha, DEUTSCHE EQUITIES INDIA PVT LTD Chief Executive Officer, Member of Asia pacific Executive committee Deutsche Bank AG, DB House, Hazarimal Somani Marg, Fort, Mumbai 400 001**
Fax No. : 91-22-22090334
E mail Id :
gunit.chadha@db.com
- 4) **Mr. Amit Nayyar, Vice President, Financial Institutions Group DSP MERRILL LYNCH LTD. (BofA) Mafatlal Centre, 10th Floor, Nariman Point, Mumbai – 400 021.**
Fax No. : 91-22-22825103
91-22-22048518
E mail Id :
amit_nayyar@ml.com
- 5) **Mr. Yogesh Kapur ENAM SECURITIES PRIVATE LIMITED M-39, 2nd Floor, Outer Circle, Connaught Place, New Delhi – 110 001.**
Fax.: 011-39893600
E mail Id :
yogesh@enam.com

- 6) Mr. Ravi Sardana,
ICICI SECURITIES LTD.
ICICI Bank Towers, 3rd Floor,
NBCC Place, Pragati Vihar,
Bhisham Pitamah Marg,
New Delhi – 110 003, India
Fax.: 91-11-24390074
E mail Id :
ravi.sardana@icicisecurities.com
- 7) Mr. Amit Gupta
Sr. Vice President,
IDFC-SSKI LIMITED
The Capital Court, 2nd Floor,
Olof Palme Marg, Munirka,
New Delhi - 110 067.
Fax.: 91-11-26713359
E mail Id :
amit.gupta@idfc.com
- 8) Mr. Ambrish Sahni
Executive Director Corporate Finance,
JM FINANCIAL CONSULTANTS PVT. LTD.,
117, Himalaya House,
23, Kasturba Gandhi Marg,
New Delhi – 110 001.
Fax.: 91-11-41510401
E mail Id :
ambrish.sahni@jmfinancial.in
- 9) Ms. Shyamla Khera
Senior Vice President & Head Government &
PSU's
KOTAK MAHINDRA CAPITAL CO. LTD.,
E Block, 2nd Floor, International Trade Tower,
Nehru place,
New Delhi – 110 019.
Fax.: 91-11-46548899
E mail Id :
shyamla.khera@kotak.com
- 10) Ms. Pooja Kansal
Vice President,
SBI CAPITAL MARKETS LIMITED,
6th Floor, World Trade Tower,
Barakhamba Lane,
New Delhi – 110 001.
Fax.: 91-11-23418773
E mail Id :
pooja.kansal@sbicaps.com

**Sub: Invitation of Financial Bids on Limited Tender basis for “Book Running Lead Managers (BRLM)” for handling of proposed Follow on Public Offer (FPO)” of “Rural Electrification Corporation Limited (REC)”
(Only above addressees are eligible for response)**

Sir(s),

Sealed Financial Bids are invited from the bidders to whom the invitation is addressed for selection as “BRLMs” for handling of proposed FPO of REC

- 1) Nature and Scope of Work

The bidders shall act as BRLM for handling of the proposed FPO of REC for the given Scope of Work as per applicable SEBI Regulations and as per Agreement to be entered into.

2) Instruction to bidders

The offer/quotation shall consist of **“Financial Bid”**

Financial Bid should be submitted strictly as per format given at Annexure-I, and should be placed in a sealed envelope duly superscripted as **“Financial bid for selection as BRLM for FPO of REC and not to be opened before 12.10.2009, 16.00 Hrs”**.

The bidders shall quote total amount both in figures and words. Income Tax and any other taxes or charges, as applicable, will be deducted by REC at source from the aforesaid fee or charge.

Incomplete Financial Bids are liable to be rejected/not considered. Bidders must ensure that the financial bids are submitted on the letter head of the firm/ company and duly signed by authorized signatories.

3) Validity period

Financial Bids submitted shall remain valid for **120 days from the date of opening of the same** for the purpose of acceptance and award of work; validity beyond 120 days from the date of opening shall be by mutual consent.

4) No canvassing

Canvassing in connection with the Financial Bids is prohibited and the bids submitted by the bidders who resort to canvassing are liable for rejection.

5) Clarifications

Any clarification, if required, may be obtained prior to submission of Financial Bids. No claim whatsoever on such account shall be entertained by the Corporation in any circumstances, thereafter.

6) Payment Terms

The payments shall be made after the completion of the assignment.

7) No alternative offer shall be considered.

8) In case two or more parties equalling/ matching the L1 bidder quoted fees, then the selection will be made, based on the ranking of parties/ Merchant bankers, top tanking parties/ Merchant Bankers getting preference in selection, in order of their rankings as per sole discretion of REC.

9) REC reserves the right to annul the bidding process at any time prior to award of contract including rejection of any or all bids after the same have been received, without assigning any reason and without thereby incurring any liability to the affected bidder or any obligation to inform the affected bidder/s on the ground of REC's action.

10) Any clarification on the documents may be obtained from:-

Shri Sanjay Kumar, Chief Manager (F&A), Rural Electrification Corporation Limited, Core-4, SCOPE Complex, NEW DELHI – 110 003. Telephone No: 43091616	Shri Dharam Vir, Dy. Manager (F&A), Rural Electrification Corporation Limited, Core-4, SCOPE Complex, NEW DELHI – 110 003. Telephone No: 43091634
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11) Last Date of Submission

The Financial Bids completed in all respects should be addressed to, "The Chief Manager (F&A-FPO), Rural Electrification Corporation Limited, Core-4, Scope Complex, 7, Lodi Road, New Delhi – 110003 in the sealed envelope and should reach REC's office latest by **12.10.2009, 16.00 Hrs.**, super scribing the envelope with "**Financial bid for selection as BRLM for FPO of REC and not to be opened before 12.10.2009, 16.00 Hrs**".

The Financial bids may be dropped in the sealed Box marked "**Financial bid for selection as BRLM FOR FPO OF REC**", placed at Ground Floor, near reception of Rural Electrification Corporation Limited, Corporate Office, Core-4, Scope Complex, 7, Lodi Road, New Delhi – 110003 or may be sent by Courier/ Speed Post, with the envelope marked as mentioned above. REC shall in no case be responsible for any delays in Post.

The Financial Bids received after the due date/time will not be considered.

The Financial Bids shall be opened at **17.00 hrs on 12.10.2009 in the Board Room of REC at 3rd Floor, Core-4, Scope Complex, 7, Lodi Road, New Delhi – 110 003** in the presence of Bidders or their representatives present at the time of opening of Financial Bids.

The above is without any assurance or commitment from REC for your engagement as BRLM or in any other capacity and this letter of invitation should not be construed as "Offer of Selection".

This invitation for Financial Bids is also available on REC Web-site (www.recindia.nic.in) and on the Notice Board of REC, Corporate Office at the above given address.

A copy of this invitation has been faxed and E-mailed at the above given numbers/ Ids.

Yours faithfully,

Sd/-
(Rakesh K Arora)
AGM (F&A-FPO)

Encl: As above

**FINANCIAL BID FORMAT FOR SELECTION/ APPOINTMENT AS BOOK RUNNING LEAD MANAGER
FOR
FOLLOW ON PUBLIC OFFER (FPO) OF RURAL ELECTRIFICATION CORPORATION LIMITED
(To be filled by the bidder)**

S . No.	Particulars	Amount in Rs./ Lac. or the Percentage (%) as the case may be
a.	Issue Management fee including underwriting commission	
b.	Out of Pocket Expenses	
c.	<u>Selling Commission (Fixed % may be indicated)</u>	
1.	Retail category	
2.	Non Institutional category (only HNI)	

{para (b) and (c) will not be considered for deciding the L1 tender}

Note:

1. Issue management fees will be payable on allotted issue size of FPO
2. Selling Commission will be payable on the actual amount allotted for retail and non institutional investors.

Certified that the above bids are:

1. Unconditional
2. For all the services to be rendered as per SEBI Regulations including for underwriting
3. Are Gross of all taxes (No additional amount would be payable by the Company on any account)
4. Inclusive of all costs to be incurred by the bidder in connection with the FPO offering including those related to due diligence, their road show travel and stay expenses, their pre-marketing expenses, expenses for their legal counsels, their accountants and their other experts appointed by them for preparation of prospectus etc.

Name of the bidder:
Signature of authorized representative

Name of Signatory:
(In Block Letters)
Address :

Place :
Date :

Contact Nos. : Mobile –
Telephone :
E.mail ID :