



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
Website www.recindia.com & www.recindia.nic.in
CIN - L40101DL1969GOI005095

LIMITED TENDER ENQUIRY
(ONLY THROUGH E-TENDERING MODE)

(Intended only to the persons to whom it is addressed)

REC/PCM/Fin/I.Bonds/2018-19/12

Dated: 11th May 2018

To,

1. Khaitan & Co., Ashoka Estate, 12 th Floor, 24 Barakhamba Road, New Delhi-110001	2. M. V. Kini & Co., Kini House, 6/39, Jangpura-B, New Delhi-110014
3. BMR Legal, 13A & 13B, Hansalaya Building, 13 th Floor, 15, Barakhamba Road, New Delhi-110001	4. AZB & Partners, Advocates and Solicitors, Plot No. A8, Sector-4, Noida-201301
5. Cyril Amarchand Mangaldas 4th Floor, Religare Building, D3, Saket District Centre, Sector 6, Pushp Vihar, New Delhi, Delhi 110017	6. Dhir & Dhir Associates, Advocates and Solicitors, D-55, Defence Colony, New Delhi-110024
7. Ramani & Shankar 4, Kalidas Road, Ram Nagar, Coimbatore, Tamil Nadu 641009	8. ZBA Advocates & Solicitors 412 Raheja Chambers 213 Nariman Point, Mumbai 400021

Subject: Invitation of Bids on Limited Tender Basis for Appointment of Solicitor Firm / Legal Counsel for REC's Secured/ Unsecured Institutional Bonds on Private Placement basis for the FY 2018-19.

Dear Sir,

Rural Electrification Corporation Limited (REC) is a 'Navratna' Public Sector enterprises, under administrative control of the Ministry of Power. It is a Non-Banking Finance Company with Infrastructure Finance Company status. REC undertakes debt financing and non-fund based support to the Indian Power Sector. Further details about REC can be accessed through our website – www.recindia.nic.in and www.recindia.com.

REC is having highest domestic rating as 'AAA' and international rating as investment grade which is equivalent to sovereign rating. REC is regularly raising funds from the market by way of Secured/ Unsecured Redeemable Non-Convertible Institutional Bonds on Private Placement basis. REC intends to appoint Solicitor Firm / Legal Counsel for new Bonds Issues under Financial Year 2018-19.

Scope of work:- Scope of work to be performed by Solicitors Firm is given in Annexure A.

Terms and condition:-

- Validity of offer:** - The offer should have validity of 30 days from the date of opening of the offer.
- Validity of Rates:** - The rates shall remain valid for FY 2018-19.

- c) **Payment Terms:** - Payment shall be made after satisfactory performance of assigned job for each Bonds Series.
- d) **Rejection and/ or splitting of offer:** - REC Ltd. reserves the right to reject all or any offer or split the offer between one or more firms without assigning any reason what so ever. REC Ltd also reserves the right to make counter-offer to other Firms to form a panel of Solicitor Firm / Legal Counsel.
- e) **Period of contract:-** The initial period of contract is for FY 2018-19 and can be extended further on mutually agreed terms and conditions, subject to satisfactory performance during the initial period and subject to approval of Competent Authority.
- f) **Identifying nodal officer:** - On award of the contract, within 2 days time, the successful firm will nominate a nodal officer and inform RECL its contact details for timely and smooth interaction.
- g) **Dispute:** - In case of any dispute arising during execution of contract between the parties then an amicable solution may be arrived with discussion and reconciliation. However, in case the dispute remaining unresolved then the decision of CMD, RECL will be final.
- h) **Performance:** It may be noted that time is an essence in performance of the job required. Solicitor shall put in all-out efforts & resources to ensure that all the compliances and formalities shall be complied with within prescribed timeline for issue of bonds. The work shall be assigned on Series to Series basis, however, REC, considering the performance, shall be free to appoint any new Solicitor Firm / Legal Counsel after completion of assignment of a particular Bonds Series.
- i) **Indemnity clause:-**The Solicitor Firm / Legal Counsel shall execute the work efficiently and with due diligence and care. However, the Firm shall indemnify the Company and its successors from and against all suits, claims, actions and damages which may be made or commence against the Company by any holder of the securities issued or any Statutory Authority or other third party as a consequence of any failure or deficiency on the part of the Solicitors in performing or fulfilling, providing any of the functions, duties, obligations and services hereunder. Solicitors shall be liable for payment of damages which are caused by the negligence, willful misconduct, failure to act or recklessness of their firm.
- j) **Confidentiality:** - Firm should indemnify about maintaining confidentiality, wherever required, about the data and relevant details of REC available with them.
- k) **Submission of offer:** - The submission and opening of bids will be through e-tendering process. Financial bid has to be submitted on-line only (no hard copy) and strictly as per the format given in Annexure-B. Tender Document is to be downloaded directly from any of the following websites:
a. www.tenderwizard.com/REC
b. e-tender link in RECL Corporate Website, viz, <http://www.recindia.gov.in>
c. Govt e-procurement portal (CPP) viz, www.eprocure.gov.in
- l) **Earnest Money Deposit (EMD):** EMD of Rs. 10,000/- in form of Bank Guarantee/Demand Draft / Banker's cheque drawn on a Indian Nationalized Bank in favour of 'Rural Electrification Corporation Limited' payable at New Delhi is required to be submitted in REC Corporate Office, New Delhi on or before the Bid Closing time i.e., by 11:30 am on 18th May 2018. EMD shall be scanned and uploaded while submitting the bid online. Any Bid submitted without a valid EMD shall be summarily rejected. No interest shall be payable on EMD. EMD of unsuccessful bidders shall be released on finalization of the tenders and placement of orders.

- m) **Performance Guarantee:** The EMD of the successful bidder will be converted in to performance guarantee. In case of non-performance, the same can be forfeited.
- n) **Liquidity Damage (LD):** In the event of delay in completing the assignment as per the prescribed timeline, LD @0.5% per day (REC working day) subject to maximum of 5% of order value of each assignment shall be levied. Any partial week/day shall be treated as a whole week/day for the calculation of Liquidated Damages.
- In the event of exceptional delays REC holds the option to cancel the work order and forfeit the Performance Guarantee and thereafter REC has the right to complete the pending work through alternate source at the risk and cost of the defaulting bidder.
- o) **Date of submission of offer:** The bids are to be submitted till 18th May, 2018 by 11.30 am on the e-bidding portal only. The offers received after the specified time limit or in hard copy or by fax/email shall not be considered.
- p) Submission of the offer by the bidder shall constitute acceptance by the bidder of all the terms and conditions mentioned in the invitation to offer.
- q) **Opening of bid:** - Bids will be opened on 18th May, 2018 at 12.30 pm in presence of the representative of the firm who so ever is interested to be present.
- r) **Travel expenses:** Place of providing services shall be Delhi. No Travelling expenses shall be paid for attending REC's office in relation to the said assignment. However, travel expenses for providing services outside Delhi/NCR, if any, shall be paid on actual basis (Air Travel - Economic class only).
- s) The lowest quote evaluation shall be done considering the total quoted price excluding GST. The notification of Award (e.mail/post) along with Tender Document (with Corrigendum issued by RECL, if any) will constitute the binding contract till signing of the formal contract agreement.

Note:

- a. To participate in the E-Bid process, it is mandatory for the bidders to register with 'www.tenderwizard.com/REC' and to have valid user ID & Password.
- b. For assistance/ any help to the bidders, please contact followings:

Tenderwizard:

1. Help desk No - 011-49424365, twhelpdesk680@gmail.com
2. Sh. Sandeep- 8800496478, twhelpdesk592@gmail.com

RECL:-

Shri. Pankaj Gupta,
Additional General Manager (PCM),
Rural Electrification Corporation Limited,
Core-4, SCOPE Complex,
7, Lodhi Road, New Delhi-110003
Tel: 011-43091574/ 43091556 Fax: 011-24360644
e-mail: recpcm@recl.in

Ms Hina Rawat – 011-43091622, recbonds1969@gmail.com
Ms Neha Agarwal – 011-43091768
Mr Ravi Dewan - 01143091609

- c. Prospective bidders are advised to obtain digital signature (Level 3) and register themselves at www.tenderwizard.com/REC well in advance. Please note that RECL is in no way responsible if a bidder fails to apply due to non-possession of Digital Signature & non- registration. Prospective bidders are also requested to escalate

problem, if any, well in advance. Last minute escalation of any such problem will not be entertained.

The Solicitor Firm / Legal Counsel should understand the scope of work clearly and quote accordingly.

Annexure –A

Scope of Work:

1. Vetting of Information Memorandum of Private Placement of Institutional Bonds as per Company Act 1956 and SEBI / RBI / Min. of Finance Guidelines as applicable and ensuring that all legal descriptions are complete and accurate, in connection with matters pertaining to the applicable laws of India.
2. Reviewing applicable statutory and regulatory compliances.
3. Providing legal advice to the Corporation, in connection with legal matters related to the proposed Issue, as requested by the Corporation from time to time.
4. Preparation of Security Documents i.e. Bond Trust Deed/ Bond Trust Agreement and Hypothecation Deed.
5. Sending draft documents to Bond Trustees for vetting.
6. Submitting the documents to Sub-registrar's Office, Delhi for adjudication.
7. Procuring Challan for Stamp Duty from sub-registrar's Office Delhi, Deposit of Stamp Duty with Treasury and verification of Challan, etc.
8. Procuring Stamped Documents from Sub-Registrar's Office, Delhi.
9. Ensuring all formalities to be completed before Execution of Documents.
10. Facilitation of Registration of the Bonds Trust Deed with Sub- Registrar at Delhi.
11. Collecting the Documents after Execution from Sub-Registrar's Office Delhi, sending Scanned copy to Bond Trustees and Original to REC.
12. Preparation of Charge Documents for Trust Deed and Hypothecation Deed for filling with ROC.
13. Filling of Charge / Modification of Charge for the above documents with ROC.
14. Satisfaction/ Modification of Charge.
15. Coordination with Bonds Trustees for the above.
16. Any other work which is incidental or related to above.

The scope of work mentioned above is indicative in nature and not exhaustive. All the works incidental/related for the successful completion of securitization and issue of disclosure documents related to bond series shall also form part of the scope of work of the solicitors firms.

Financial Bid

Please quote the fee which will be valid for Per Bonds Series to be raised during 2018-19.

Description	Unit	Quoted amount (excluding GST/tax) (Amount in Rupees)	GST Rates (in %)
(A)	(B)	(C)	(D)
Consolidated Fee for acting as Solicitor for the proposed Bonds Series (per Bonds Series) including out of pocket expenses, if any as per the scope of work detailed at Chapter-II	Lump Sum		

Note:

- a. Prices quoted are in Indian Rupees only. The pricing should be as per the technical compliances including and all envisaged costs apart from GST. GST should be exclusives of the above cost must be quoted separately.
- b. Quoted Price is inclusive of all other charges (except GST) required for satisfactory completion of work as per scope, specifications, timelines & terms & conditions etc.
- c. The above quoted rates are valid for a period of 30 days from the last date of bid submission.
- d. Under no circumstances any extra/ additional taxes, duties, levies etc. shall be payable to the bidder by RECL unless such a tax, duty or levy has been newly introduced and notified by the Govt. post Bid submission date.
- e. The bidder shall also be deemed to have noted the award/evaluation criteria and all tender conditions and agreed to the same.
- f. Normally the HSN code & applicable GST rate shall be same in case of all the bids. However in case of difference, the same will be taken as may be ascertained by RECL and will be acceptable to Bidder.
- g. Statutory Payments such as Stamp Duty, ROC Fee, and Registration Fee etc. shall be paid on actual basis.