F.No.3/2/2023-DIPAM-V

CPP Tender ID: 2023_DIPAM_748357_1
Date of Publication on CPP Portal: 06.04.2023
Pre-bid meeting Date: 17.04.2023

Engagement of **Book Running Lead Managers (BRLMs)** for listing and partial disinvestment of the Government of India's equity shareholding in Indian Renewable Energy Development Agency Limited (IREDA) through an Initial Public Offer and to raise funds through issue of fresh equity shares in the Domestic Market

RESPONSES TO THE QUERIES OF POTENTIAL BIDDERS

S. No.	Para/ Section of RFP	Query by potential Bidder	Response / Clarification by DIPAM
1.	Para-3.1	Please clarify whether this will be sale of part stake by Government in IREDA or fresh issue of shares by IREDA or both.	Kindly refer to Para-3.1 of RFP document for indicative dilution of stake. It is clear that BRLM's have to be prepared for both. Exact bifurcation of dilution by way of fresh issue and/or OFS will be disclosed at a later stage depending upon market conditions and investors interest.
2.	-	Kindly clarify whether cost of BRLMs counsel will be reimbursed by DIPAM or BRLMS have to bear it.	Cost of BRLMs counsel will have to be borne by BRLMs.
3.	Para-6.1 (ii)	It says bidder should have managed at least one Equity Capital Market transaction (FPO/OFS/QIP/Rights Issues) of ₹ 4500 crore or more. Can we also include IPO transactions in it.	IPO limits are already included in Clause-6.1 (i) of RFP document.
4.	-	Kindly clarify printing and distribution of stationary expenses will be paid by DIPAM or BRLMs have to bear the same and later it will be reimbursed by DIPAM.	Kindly refer to last sentence of clause-xiv in Para-4.1 of RFP document stating that *"All expenses in this respect will be borne by the BRLMs"*.
5.	-	Kindly clarify if the payment towards Uploading/Processing Charges for bid using UPI mechanism or 3-in-1 accounts or Bids using syndicate ASBA mechanism and other processing charges payable to Sponsor Banks	GOI/IREDA will bear the expenses on items at S.No.5 & 6 and reimburse to BRLMs.

		shall be payable by IREDA or GOI.	
6.	-	Kindly clarify processing fees payable to SCSBs (I.e. Non UPI bids) shall be payable by IREDA/ GOI.	
7.	-	Kindly clarify whether any EMD or Tender Fee or Application Money required to be paid for participation in bidding process.	No EMD/Tender fee/Application Fee is required to be paid by the bidders.
8.	Para-4.1 (Note-(a)]	Please clarify that the expenditure pertaining to appointment of Monitoring agency, industry experts and expenditure related to other experts, for example, independent CA/ CS will be borne by GOI/IREDA.	We do not foresee appointment of any monitoring agency as of now. Expenditure towards engagement of industry experts and other experts, for example, independent CA/CS will have to be borne by BRLMs.
9.	Para-8, Sec (A), Clause-(iv)	Please clarify as this point and Annexure VIII is not in sync with the Eligibility Criteria mentioned on Page 6 of RFP.	The eligibility criteria mentioned in Para-6 and Para-8 [Section-A, Clause (iv)] are clear and need no clarification. In case there is no International equity offering, the same may be mentioned as Nil in Annex VIII
10.	Para-8, Sec (B), Clause-(vi)	Please clarify, if the data required is to be provided from April 1, 2018 to March 31, 2023.	Yes
11.	Para-12, Note	The cost for SEBI and Stock Exchange filing and software usage fees, Depositories/Depository participants is determined basis the issue size. Request if an indicative issue size can be shared for the purpose of determining the relevant break up of expenses.	Kindly refer to reply to Query at S.No.1 above.
12.	Annex.VI (Page/29)	With respect to 'Financial Bid' submission under Cover-2, we request you to clarify, if the Financial Bid only needs to submitted online in the downloaded BoQ format (.xls) from the CPP portal and no pdf file (as per annexure – VI) is required to be submitted in addition, as there is no provision for uploading pdf file under Cover-2.	Format given at Annexure-VI is meant only for indication to the prospective bidders. **The Financial Bids need to be submitted online on CPP Portal in a prescribed BOQ format (.xls) under Cover-2**. The system will not accept any document under Cover-2 in pdf format.

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<tr><td>13.</td><td>Para-8, Sec (A), Clause-vii</td><td>As per this clause Merchant Banker would be evaluated on the number of applications and the issue amount procured by them for various issues.

Please clarify whether the Bidder need to provide the details of the number of applications and the issue amount procured by them for various issues. Also, please provide the format for the same.</td><td>Yes, Bidder is required to provide details of the number of applications and the issue amount procured by them in various issue/(s) handled/advised by them.</td></tr>
<tr><td>14.</td><td>Para-8, Sec (B)</td><td>Request to please clarify whether the details required to be given as per these point shall only cover the details pertaining to the NBFCs & Financing of Renewable Energy, Energy Efficiency (EE) projects or details pertaining to the entire BFSI Sector can be covered.</td><td rowspan="2">The bidders are expected to make available details of their expertise, if any in the area of NBFCs and Financing of Renewable Energy and Energy Efficiency Projects as it forms part of the Evaluation Scheme for short-listing of qualified bidders.</td></tr>
<tr><td>15.</td><td>Para-8, Sec (C), Clause (i)</td><td>We request you to please clarify whether the details of experience in the BFSI sector can be included or experience on specifically NBFCs & Financing of Renewable Energy, Energy Efficiency (EE) projects to be provided.</td></tr>
<tr><td>16.</td><td>Para-8, Sec (D), Clause-xi</td><td>Request to please provide clarification on the information to be furnished.</td><td>The information asked for is clearly mentioned.</td></tr>
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