



Bid Number/बोली क्रमांक (बिड संख्या):
GEM/2024/B/5555287
Dated/दिनांक : 28-10-2024

Bid Document/ बिड दस्तावेज़

Bid Details/बिड विवरण	
Bid End Date/Time/बिड बंद होने की तारीख/समय	12-11-2024 15:00:00
Bid Opening Date/Time/बिड खुलने की तारीख/समय	12-11-2024 15:30:00
Bid Offer Validity (From End Date)/बिड पेशकश वैधता (बंद होने की तारीख से)	180 (Days)
Ministry/State Name/मंत्रालय/राज्य का नाम	Ministry Of New And Renewable Energy
Department Name/विभाग का नाम	Indian Renewable Energy Development Agency
Organisation Name/संगठन का नाम	Indian Renewable Energy Development Agency
Office Name/कार्यालय का नाम	Ireda
Item Category/मद केटेगरी	Custom Bid for Services - ENGAGEMENT OF LEGAL COUNSEL FOR RAISING EQUITY CAPITAL THROUGH QUALIFIED INSTITUTIONAL PLACEMENT
Similar Category/समान श्रेणी	<ul style="list-style-type: none">Hiring of Consultants - Milestone/Deliverable Based
Contract Period/अनुबंध अवधि	1 Year(s)
Minimum Average Annual Turnover of the bidder (For 3 Years)/बिडर का न्यूनतम औसत वार्षिक टर्नओवर (3 वर्षों का)	1000 Lakh (s)
Years of Past Experience Required for same/similar service/उन्हीं/समान सेवाओं के लिए अपेक्षित विगत अनुभव के वर्ष	1 Year (s)
MSE Exemption for Years Of Experience/अनुभव के वर्षों से एमएसई छूट/ and Turnover/टर्नओवर के लिए एमएसई को छूट प्राप्त है	Yes
Startup Exemption for Years Of Experience/अनुभव के वर्षों से स्टार्टअप छूट/ and Turnover/ टर्नओवर के लिए स्टार्टअप को छूट प्राप्त है	Yes
Document required from seller/विक्रेता से मांगे गए दस्तावेज़	Experience Criteria,Bidder Turnover,Certificate (Requested in ATC) *In case any bidder is seeking exemption from Experience / Turnover Criteria, the supporting documents to prove his eligibility for exemption must be uploaded for evaluation by the buyer

Bid Details/बिड विवरण

Do you want to show documents uploaded by bidders to all bidders participated in bid?/	No
Bid to RA enabled/बिड से रिवर्स नीलामी सक्रिय किया	No
Type of Bid/बिड का प्रकार	Two Packet Bid
Time allowed for Technical Clarifications during technical evaluation/तकनीकी मूल्यांकन के दौरान तकनीकी स्पष्टीकरण हेतु अनुमत समय	20 Days
Payment Timelines	Payments shall be made to the Seller within 30 days of issue of consignee receipt-cum-acceptance certificate (CRAC) and on-line submission of bills (This is in supersession of 10 days time as provided in clause 12 of GeM GTC)
Evaluation Method/मूल्यांकन पद्धति	Total value wise evaluation
Financial Document Indicating Price Breakup Required/मूल्य दर्शाने वाला वित्तीय दस्तावेज ब्रेकअप आवश्यक है	Yes

EMD Detail/ईएमडी विवरण

Required/आवश्यकता	No
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ePBG Detail/ईपीबीजी विवरण

Advisory Bank/एडवाइजरी बैंक	YES Bank Limited
ePBG Percentage(%) /ईपीबीजी प्रतिशत (%)	5.00
Duration of ePBG required (Months)/ईपीबीजी की अपेक्षित अवधि (महीने).	24

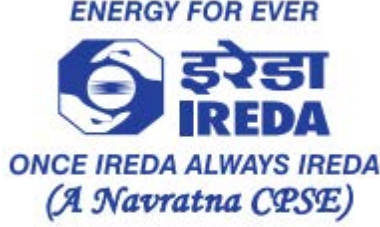
(a). EMD & Performance security should be in favour of Beneficiary, wherever it is applicable./ईएमडी और संपादन जमानत राशि, जहां यह लागू होती है, लाभार्थी के पक्ष में होनी चाहिए।

Beneficiary/लाभार्थी :

Chief Manager
India Habitat Centre, East Court, Core-4A, 1st Floor, Lodhi Road, New Delhi - 11 00 03
(Indian Renewable Energy Development Agency Limited)

MII Compliance/एमआईआई अनुपालन

MII Compliance/एमआईआई अनुपालन	Yes
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Schedule 'A' company

ISO 9001:2015,27001:2013 Certified

REQUEST FOR PROPOSAL(RFP)

for

**ENGAGEMENT OF LEGAL COUNSEL FOR RAISING EQUITY CAPITAL THROUGH QUALIFIED
INSTITUTIONAL PLACEMENT**

E-Tender Reference Number: F.No.02/10/2024-IREDA/Legal Counsel

Date: 28-10-2024

Indian Renewable Energy Development Agency Limited

**Regd. Office: Core-4'A', First Floor, East Court, India Habitat Centre, Lodi Road,
New Delhi – 110003**

**Corporate office: August Kranti Bhawan, 3rd Floor, Bhikaiji Cama Place New
Delhi-110066**

**IREDA Business Centre: NBCC Office Complex, Office Block No. 2, Plate B, 7th floor,
East Kidwai Nagar, New Delhi-110023**

Signature & Seal of Bidder and/or their Authorised Representative

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DISCLAIMER

This Request for Proposal (“RFP”) document for **ENGAGEMENT OF LEGAL COUNSEL FOR RAISING EQUITY CAPITAL THROUGH QUALIFIED INSTITUTIONAL PLACEMENT** contains brief information about the scope of work and selection process to assist bidders in formulation of their proposal (“the Proposal”). This RFP document is not an agreement and is not an offer or invitation by Indian Renewable Energy Development Agency (“IREDA” or “Company”) to any party other than the applicants who are qualified to submit the bid (hereinafter individually and collectively referred to as “bidder” or “bidders” respectively).

This Document does not purport to contain all the information that may be required by the Bidder. The information contained in the RFP document is selective and is subject to updating, expansion, revision and amendment. The bidder should conduct their own independent assessment, investigations and analysis and should check the reliability, accuracy and completeness of the information at their end and obtain independent advice from relevant sources as required before submission of their proposals.

IREDA, and its employees make no representation or warranty and shall have no liability to any person including any bidder under any law, statute, rules or regulations or tort, principles of restriction or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from, to be incurred or suffered on account of anything contained in this document or otherwise, including the accuracy, adequacy, correctness, reliability or completeness of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way in this selection process.

IREDA in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP without assigning any reasons whatsoever. Such change will be published on GeM & IREDA’s website and it will become part and parcel of this RFP.

IREDA reserves the right to accept or reject any or all applications at any stage without giving any reasons thereof. IREDA will not entertain or be liable for any claim for costs and expenses in relation to the preparation of the entries to be submitted in accordance with the conditions listed in this RFP. The decision of IREDA shall be final, conclusive and binding on all parties.

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1. NOTICE INVITING TENDER (NIT)

Indian Renewable Energy Development Agency has decided raising of equity capital through Qualified Institutional Placement (“QIP”) as per Securities and Exchange Board of India (“SEBI”) rules and regulations. The Government of India (“GoI”) shareholding in the Company can be diluted, owing to issue of fresh equity through QIP route, up to an extent of 7% of the paid-up equity of IREDA on post issue basis in one or more tranches. Presently the fund raising is planned up to ₹4500 Crore in one or more tranches. However, the subject amount of raising i.e. ₹4500 Crore may undergo change (increase or decrease) owing to market conditions and business requirements.

In the above backdrop, IREDA, a Schedule A, Navratna Company, under the administrative control of Ministry of New and Renewable Energy (MNRE), GoI, invites bids on Government e-Marketing (GeM) as per the pre-qualification requirements (PQRS) of this document from reputed and eligible Legal Counsel (“Bidder/DLC/Applicant/LC/LA”) for selection as Domestic Legal Counsel along with their International Legal Counsel partner, to assist the Company in its QIP transaction including US jurisdiction. The bid is to be submitted singly for acting as Domestic Legal Counsel (DLC) and to assist and advise IREDA in the transaction.

Tender document is to be downloaded from IREDA’s website, www.ireda.in (for reference only) or GeM website <https://gem.gov.in/> as per the **Critical Date schedule** given below:

Description	Details
Name of the bid	ENGAGEMENT OF LEGAL COUNSEL RAISING EQUITY CAPITAL THROUGH QUALIFIED INSTITUTIONAL PLACEMENT
Tender reference no	F.No.02/10/2024-IREDA/Legal Counsel
Type of Bid	Single
Consortium	Not Allowed with any other DLC. Bid has to be submitted on behalf of an ILC for the purpose of completing the assignment.
Date of Issue of Bid Document	28-10-2024
Email address for queries	The prospective bidders have to send their queries in writing through email to ramasamy@ireda.in, manjushashukla@ireda.in and projects_RE@ireda.in or on GeM portal within a maximum period of 4 days i.e till 01-11-2024 from the date of uploading of the RFP.

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Pre Bid Meeting Date	Prebid meeting shall be held individually with the prospective bidders who have sent their queries in writing on: 04-11-2024.
Bid Submission End Date	12-11-2024, Time: 3 p . m .
Technical Bid Opening Date	12-11-2024, Time: 3 . 30 p . m .
Date of technical presentation	To be intimated separately
Date and time of opening of financial bids	Financial Bids of only technically qualified bidders shall be opened on GeM portal. Date to be intimated separately
Methodology of commercial selection	Quality Cost-Based Selection formula ("QCBS") (70:30 weightage for Technical and Financial score respectively for deriving combined score)
Bid Security/Earnest Money Deposit (EMD)	NIL
Bid Validity Period	Up to 180 days from the date of opening of Technical Bid
Place of submission of Bids	Completed bids to be uploaded on GeM Portal website: www.gem.gov.in.
Name and address for communication	Ms. Manjusha Shukla Chief Manager (F&A) Indian Renewable Energy Development Agency Limited 7th Floor, Plate-B, Block-2, NBCC Office Complex, East Kidwai Nagar, New Delhi – 110023 Ph.: 011-24347729

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2. BID

- i. Bid Submission: Bids shall be submitted online only at www.gem.gov.in. The RFP document will be uploaded in the Company's website, <https://www.ireda.in> and www.gem.gov.in.
- ii. Tenderers/Bidders are advised to follow 'Instructions to Bidders for the e-submission of the bids online through the GeM Portal for e-Procurement' at GeM website: www.gem.gov.in' and the "Instructions to Bidders for Online Bid Submission" provided at **Annexure-I** to this document.
- iii. Not more than one tender/bid shall be submitted by one bidder or bidders having business relationship with one another. Any breach of this condition will render the tenders/ bids of both parties liable to rejection.
- iv. Intending Bidders are advised to visit IREDA's website & GeM portal regularly till the closing date of submission to keep themselves updated as any change/modification in the tender/ RFP will be intimated through IREDA's website & GeM only by corrigendum/addendum/ amendment.
- v. Tenderers/bidders, who have downloaded the tender/RFP from www.gem.gov.in. shall not tamper/modify the Tender/RFP form including downloaded price bid template in any manner. In case, the same is found to be tampered/modified in any manner, tender/ bid will be completely rejected, and tenderer/bidder is liable to be banned from doing business with IREDA.
- vi. **Pre-Bid Queries:** The bidder should carefully examine and understand the specifications, terms and conditions of the RFP and may seek clarifications, if required. The bidders in all such cases seek clarification by writing to: **ramasamy@ireda.in and manjushashukla@ireda.in; projects_RE@ireda.in** mentioning the relevant RFP clause and relevant page number or on GeM portal as per the timelines stated in the Critical Date schedule.
- vii. In case pre-bid meeting is required then individual pre-bid meeting shall be conducted and any amendment post issuance of RFP shall be incorporated as corrigendum to the tender documents and shall be uploaded on the GeM portal. Pre-bid meeting will be held in the virtual mode.
- viii. Clarification of bids: During the process of scrutiny, evaluation and comparison of offers, the Company may, at its discretion, seek clarifications from all the bidders/any of the bidder on the offer made by them. The bidder must respond to the Company and submit the relevant proof /supporting documents required against clarifications, if applicable. The request for such clarifications and the Bidders response will necessarily be in writing and it should be submitted within the time frame stipulated by the Company. However, no post bid clarification at the initiative of the Bidder shall be entertained expect as specified in the RFP.

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- ix. At any time prior to deadline for submission of Bids, the Company, for any reason, whether, at its own initiative or in response to a clarification requested by prospective bidder through email or in pre bid meeting, may modify the bid document, through addendum/ corrigendum and it shall be notified through Company's website (i.e. <https://www.ireda.in> & www.gem.gov.in) and shall be binding on all Bidders and no separate communication will be issued in this regard.
- x. To allow prospective Bidders reasonable time to take the addendum/ corrigendum into account in preparing their bids, the Company, at its discretion, may extend the deadline for a reasonable period as decided by the Company for the submission of Bids.
- xi. The bid, correspondence and communication for the process would be in English only. No other Languages, vernacular versions or translations/ transliterations are permitted. The bids which are not in English shall be rejected.
- xii. Attested true photocopies of relevant documents/certificates should be submitted as proof in support of the undertaking/ declarations/claims etc. wherever applicable. The Company reserves the right to independently verify/evaluate the claims/ documents/ certificates etc. submitted as proof.
- xiii. The Bidder must apply its own care and conduct its own investigation and analysis regarding any information contained in the Bid document and the meaning and impact of that information.
- xiv. Each Bidder should notify the Company of any error, fault, omission, or discrepancy found in this RFP document, not later than Pre-Bid meeting.
- xv. All costs and expenses (whether in terms of time or money) incurred by Bidder in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussion etc. and providing any additional information required by the Company will be borne entirely and exclusively by the Bidder.
- xvi. IREDA and its employees make no representations or Warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of statements contained in this Document. The Company also accepts no liability of any nature whether from negligence or otherwise, however caused arising from reliance of any bidder upon the statements contained in this RFP. No binding Legal relationship will exist between any of the Bidders and the Company until execution of a contractual agreement to the full satisfaction of the Company.
- xvii. All the pages of the RFP need to be signed by the authorized signatory of the bidder as a confirmation that all the conditions of the RFP are acceptable to the bidder. No conditional bid will be accepted.
- xviii. The bidder's claiming to be MSME and/or MSME-SC/ST/Women and/or Start Ups etc., the relaxations and exemptions as per Government of India notifications/instructions/guidelines w.r.t. the requirements of turnover & number of years of experience are allowed subject to production of requisite documents/proofs etc.

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3. SCOPE OF WORK

The company proposes to raise fresh equity through QIP route. The GOI shareholding in IREDA to be diluted, owing to issue of fresh equity through QIP route, up to an extent of 7% of the paid-up equity of IREDA on post issue basis in one or more tranches. Presently the fund is raising planned up to ₹4500 Crore in one or more tranches. However, the subject amount of raising i.e. ₹ 4500 Crore may undergo change (increase or decrease) owing to market conditions and business requirements.

The Domestic Legal Counsel (DLC) and International Legal Counsel (ILC) will be required, inter alia, to undertake tasks assisting IREDA and co-coordinating activities related to various aspects of the Issue i.e. the QIP (“Transaction”), including all compliance as prescribed under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements Regulation) 2018 (as amended from time to time) (“SEBI ICDR Regulations”) and other relevant domestic and international legislations, including but not limited to, as mentioned below:

- Attending organizational due diligence and drafting sessions with the Company and its representatives, the auditors, the Lead Managers/BRLMs and the other legal counsels.
- Conducting the legal due diligence on the Company and its material subsidiaries/ joint ventures (i.e., review of all material legal documents, business and financial contracts, litigations, etc.); and
- Attending calls and conducting the customary due diligence calls with the Company and the entire deal team at various critical stages of the transaction.

a) Scope of Work for the Domestic Legal Counsel

1. Drafting of the Preliminary Placement Document and Placement Document (together referred to as “Offer Document”) for filing with SEBI/ Stock Exchanges/ regulatory authority and periodic updates to the same until the same is finalised and filed with regulatory authority/Registrar of Companies.
 - a. Responsibility for drafting, vetting and finalizing the Preliminary Placement Document and Placement Document
 - b. Review of the Offer Document to ensure compliance and other requirements specified in the SEBI Regulations, Companies Act, SCRR and all applicable laws.
 - c. Directing necessary changes in context of the due diligence and regulatory requirements.
2. Drafting responses to queries related to QIP received from SEBI, Stock Exchanges, Depositories, Reserve Bank of India, any other regulatory authority etc. until the completion of all activities relating to QIP and any query on the QIP post completion of all activities.
3. Legal due diligence resulting in a legal due diligence certificate/opinion-to give a certificate in a format and coverage similar to certificate under section 10 b-5 of Securities Exchange Act provided for global transactions and submission of Due Diligence Report.
4. Undertake due diligence activities and prepare the Offer Documents and completing all stipulated requirements and formalities of regulatory/statutory authorities.
5. Together with Book Running Lead Managers (BRLMs) and other ADVISER(S), as the BRLMs may consider appropriate, undertake due diligence activities, co-ordination of and preparation of documentation required for the Offering (including any international wrap), such documentation to

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reflect customary capital market offering practices and containing customary provisions inconformity with applicable laws & SEBI (ICDR) Regulations and satisfactory both in form and substance to the Company and the BRLMs;

6. Coordinating with ROC for any work related to QIP filing
7. Ensuring that all legal descriptions are complete and accurate; incorporate comments from IREDA and each of the other intermediary involved, as appropriate;
8. Reviewing and commenting on sections of the Offer Documents under the drafting responsibility of the International legal counsel;
9. Assist, together with other Adviser(s) and BRLMs, as the BRLMs may consider appropriate, in obtaining necessary regulatory approvals in connection with the Transaction from SEBI, Stock Exchanges, RBI or any other regulatory authority.
10. Preparation of the transaction bible and due-diligence back-up documents;
11. Drafting, vetting and finalizing of the consent letters taken from all intermediaries;
12. Drafting Domestic/Overseas publicity guidelines applicable to the Issue and advising on publicity issues; Reviewing and commenting on the draft of the publicity restriction guidelines and research guidelines applicable to the Issue from an Indian law perspective; and advising the publicity issues;
13. Providing written advice relating to domestic publicity related restrictions;
14. Drafting, reviewing and providing comments on all Agreements relating to the Offer/MoUs/Syndicate Agreement/Underwriting Agreement/Escrow Agreements/Agreement with Registrar/Bankers/placement agreement etc. and other documentation in relation to the Issue on behalf of, and in consultation with, Company;
15. Drafting pre-deal research report guidelines applicable to the Issue and review of the research report.
16. Certification that the Offer Documents comply with all applicable statutes and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, guidelines, including the Companies Act, 1956 and 2013 (to the extent applicable), SCRR and other relevant statutes, as amended and that all disclosures required thereunder have been made.
17. Drafting and review of various policies which are required under SEBI ICDR Regulations, 2018 and SEBI (LODR) Regulations for listed entities.
18. Analysis of legal, tax and process risks and providing solutions as required.
19. Interacting with the IREDA along with the Book Runners to explain and agree upon the due diligence information and documentation requirement.
20. Review of Memorandum and Articles of Association and corporate governance procedures. Providing advice on the changes required in the Memorandum and Articles of Association, as applicable.

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21. Reviewing all other relevant legal and other documents.
22. Reviewing, vetting and finalizing of disclosures regarding other entities and ventures promoted/partnered by the Company.
23. Review of IREDA's litigation (against and by the Company) and litigation relating to Directors, subsidiary companies, joint ventures (if any).
24. Reviewing employee share schemes (including ESOP) and management incentive schemes, if applicable.
25. Giving advice, consulting, holding discussions with the Book runners during the Offer process including pricing, marketing of the Offer, book building and settlement. Advising on structuring the Issue in conformity with the applicable laws, including all aspects in relation to the structure and terms of the Issue;
26. Providing all other legal advice and written opinions, including comprehensive advice on research publication and dissemination, statutory and corporate advertisement (in English and Hindi language as may be decided) in connection with the Offer **as may be required**;
27. Providing legal clearance on all issue material viz Placement Documents, Application Form, Public Notices, Bid Forms, Confirmation of Allocation Notes (CAN) etc to be submitted to any regulatory authorities(Indian /Foreign/Governmental)
28. Legal sign-off on announcements regarding events during the Offer period;
29. Drafting the domestic aspect of the international wrap;
30. Drafting all Board Resolutions and Shareholder Resolutions required to be passed by the IREDA;
31. Coordinating and communicating with other parties involved in the Offer, including the officers and other management personnel of the Issuer, the auditors and legal counsel(s) to the Issuer.
32. Extending closing Opinion for the Offer.
33. Advise on the filing of returns or notices with stock exchanges, SEBI or any other statutory and/ or regulatory authorities and assist in completing all the requirements and formalities;
34. Drafting of FIPB/RBI applications, as applicable.
35. Attending to and advising on all matters ancillary or incidental thereto. Any other matter connected with proposed Transactions.
36. Assisting with respect to Closure of Offer and any other matter connected with proposed Offering;
37. Reviewing / Commenting on investor presentations and other marketing-related materials in consultation with the international legal counsel and from the perspective of compliance with Indian law;

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38. Reviewing the closing certificates, closing checklist, lawyer opinions and assisting the closing of the Issue jointly with the International legal counsel;

b) Scope of Work for the International Legal Counsel

1. To issue 10b-5 certificate/letter favouring the issuer/offeror and book runners as is customary or mandatory; Providing the registration opinion and closing opinion [Rule 10b (5) of the U.S. Securities Act];
2. Drafting of the Draft Placement Document/ Offer Documents for filing with SEBI/ Stock Exchanges/ regulatory authority and periodic updates to the same until the same are finalised and filed with regulatory authority/Registrar of Companies; Drafting of Risk Factors, Business, MD&A chapters and any other chapters as may be required;
3. Review of responses to comments/queries of SEBI, BSE and NSE, including investor complaints/queries, etc. ;
4. Providing written advice relating to international publicity related restrictions;
5. Drafting overseas publicity restriction guidelines applicable to the Offering and advising on publicity issues;
6. Drafting pre-deal research report guidelines applicable to the Offering and review of the research reports, if any;
7. Review research report guidelines applicable to the offering;
8. Providing written advice on draft international marketing documents (wraps including advice on US taxation law, blue-sky memorandum and research guidelines, etc) ;
9. Providing written advice on internet restrictions;
10. Drafting, vetting and finalizing of selling restrictions in the jurisdictions where the international marketing shall be done and filing of necessary documents in other jurisdictions;
11. Commenting on investor presentations and other marketing related materials in consultation with the other legal counsels and from the perspective of compliance with Indian law;
12. Other advice in relation to the offer pertaining to international law;
13. Opinion on US Investment Company Act as applicable;
14. Opining on Passive Foreign Investment Company (PFIC)/Office of Foreign Assets Control (OFAC) related issues as applicable;
15. Interacting with the auditors of IREDA, drafting and negotiating the comfort letter to be provided by the Auditors at different stages of the Offer, including preparing and reviewing circle-ups on the Offer Document and preparing any other documentation with the auditors;

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16. Advising underwriters on P Note related matters;
17. Drafting the closing Certificates, the closing checklist, the lawyer's opinion and assisting with closing of the Offering jointly with the DLC;
18. Conducting the customary bring-down diligence calls with the IREDA and the entire deal team at various critical stages of the transaction.
19. Providing all other legal advice and written opinions in connection with the issue as may be required.
20. Assistance in the preparation of the transaction bible and due-diligence back-up documents in coordination with the DLC.
21. Any other matter connected with the proposed Offering.

The fee quoted by prospective bidder will include the fees of International Law Firm and no extra fees will be paid by the Company.

4. SUBMISSION OF TENDER

- i. The bid shall be submitted under a **single stage two packet system** containing Technical Proposal and Price Proposal.
- ii. The bid shall be submitted online through e-tender only on GeM portal. Manual bid submissions will not be accepted.
- iii. All the pages of bid being submitted must be signed and sequentially numbered by the bidder irrespective of nature of content of the documents before uploading.
- iv. All the documents mentioned in **Annexure – IV** are to be submitted.
- v. Technical bid along with all undertakings/certificates & Annexures and relevant documentary evidence, duly filled in, page numbered, and signed by authorized signatory of Bidder as per the technical Format need to be submitted.
- vi. Financial bids should be submitted on the GeM portal online in the BoQ format along with the RFP as per **Annexure VI. Bid shall be inclusive of all taxes and duties in Indian Rupees.**
- vii. Financial aspects of the offer should not be disclosed in any way other than in GeM portal in BoQ format for financial bid. If Technical bid contains any indication to the financial bid, same will be rejected.
- viii. Misrepresentation of any fact within the bid documents would lead to cancellation of the contract apart from any other actions which Company would be entitled to take.
- ix. Incomplete bids, conditional bids, bids not conforming to the terms and conditions are liable for rejection.
- x. The Company reserves the sole right to accept or reject any or all Proposals thus received without assigning any reasons thereof.

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5. PRE-QUALIFICATION REQUIREMENTS (PQR)

S. No.	Eligibility Criteria	Documentary proof/evidence
1	<p>Applicants (DLC and ILC) should be a law firm with valid license on the date of submission of the tender to practice law and provide legal advice in respective countries.</p> <p>The beneficial ownership of such overseas associates should not be vested in the nations/citizens of the countries which are debarred from providing goods and services by the Government of India.</p>	<p>Copy of valid license/ certificate to practice law in respective countries – signed by the authorised signatory of the applicant.</p> <p>Undertaking to this effect on the letter head of the bidder - signed by the authorised signatory. (Annexure-II)</p>
2	<p>The partner(s) and member(s) of the Applicant's deal team should be qualified law professional(s) from the Government recognised University/Deemed University/Institute.</p>	<p>Undertaking to this effect on the letter head of the bidder - signed by the authorised signatory. (Annexure-II)</p>
3	<p>The Applicant should have tie-up with International Law Firm/Counsel(s) who has in past worked on a IPO/QIP/FPO transaction for an Indian Company (Issuer/BRLM's counsel) under rule 144 A or Reg- S, with drafting responsibility for the offer document and preparing international wraps.</p>	<p>Undertaking to this effect on the letter head of the bidder - signed by the authorised signatory. (Annexure-II)</p> <p>Copy of the letter duly signed by the authorized signatory of the International Law Counsel in support of their willingness to be a part of the proposed QIP issue of the Company. (Annexure-IV)</p>
4	<p>Applicant or any of its partner/ director/ owner should not have been:</p> <ul style="list-style-type: none"> - barred by any regulatory authority to act as legal Counsel for the issue in past or at present. - convicted by a Court of Law or have any indictment/adverse order -in by a regulatory authority for a grave offence - blacklisted by Central Govt /State Govt/ and any Public Sector Entity - in the Caution List of IBA/Bar Council/other financial/market regulators. 	<p>Undertaking to the effect signed by the authorised signatory – (Annexure -II)</p>
5	<p>ILC or any of its partner/ director/ owner should not have been blacklisted/debarred/put in caution list by any of the statutory/regulatory authority(ies) of any country for acting as an International Legal Counsel for the Company(ies) in India.</p>	<p>Self-certification on the letterhead to this effect should be submitted by the international law firm, duly certified by the authorised signatory of ILC. Undertaking to the effect signed by the authorised signatory – Annexure -III</p>

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6	Applicant – DLC, should have at least one office in Delhi or Mumbai India with all requisite operational infrastructure, manpower.	Undertaking from the authorised signatory confirming functional office in Delhi or Mumbai with all requisite operational infrastructure, manpower etc. – Annexure -II Copy of the certified document by the authorised signatory - latest lease deed/ rent agreement/latest electricity bill or any other document issued by a statutory/regulatory authority in the name of the bidder/applicant. Annexure -IV
7	The Bidder should have minimum Average annual turnover of ₹ 10 Crore on standalone basis, as per the duly audited latest three financial years i.e. FY 23-24,22-23,21-22.	Copy of the Audited Financial Statements Duly Certified by the Authorized Signatory - Annexure-VIII
8	<p>The Bidder should have experience of having successfully completed similar works during last 3 Financial years (FY) plus current FY ending last day of month to the one in which applications are invited (should be either of the following):</p> <ul style="list-style-type: none"> • Three similar completed works costing not less than Rs.1.0 crore. • Two similar completed works costing not less than Rs.1.3 crores. • One similar completed work costing not less than Rs.2.0 crores. <p>Note: Similarly completed transaction means contract/ agreement/ work order pertaining to IPO/FPO/QIP. Completion of the contract shall mean, raising of the funds under the issue and successful listing of the equity shares at the stock exchange.</p>	Documents and details as per Annexure-IX.

If any M&A (merger & acquisition) transaction has taken place in the bidding entity, in said case the credentials of the entities which have been merged/ acquired will be considered for the purpose of evaluation of PQR & Technical criteria.

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6. EVALUATION OF TECHNO COMMERCIAL BID

The Techno-Commercial bid of the bidders meeting the Eligibility criteria will be evaluated as per the Quality & Cost Based Selection (QCBS) basis, which will include 70% weighted score for quality (techno- commercial bid) and 30% weighted score for the price (price bid). Evaluation of Technical Bids - Maximum Marks – 100.

The response shall be evaluated on the following criterions, with the evaluation marks against each criterion as mentioned in the table below:

A.	Experience and capability in handling Equity capital market transactions as Legal Counsels		Weight (40/100)	
S. No.	Evaluation Criteria	Sub Marks		Documents to be submitted for Evaluation
1	Total number of completed ECM Transactions (QIP) of Issue Size Rs. 2000 Crore or more (not withdrawn or pulled Pre or Post Roadshow) handled as Legal Counsel to the Issuer/ BRLMs for Indian Company in Domestic and/or international market during 01.04.2021 – till date of submission of bid		15	Annexure V
	Issue handled > 10	15		
	Issue handled 8 - 10	13		
	Issue handled 5 - 7	10		
	Issue handled 2 - 4	8		
	Issue handled 1	5		
2	Total number of completed ECM Transactions (IPO/FPO) of Rs. 1000 crore or more, each (not withdrawn or pulled Pre or Post Roadshow), handled by the Bidder as Legal Counsel to the Issuer/ BRLMs for Indian Company in Domestic and/or International market during 01.04.2021 – till date of submission of bid		15	Annexure V
	Issue handled > 10	15		
	Issue handled > 5 but =< 10	10		
	Issue handled > 2 but =< 5	5		
3.	ECM Transaction (IPO/QIP/FPO) completed in BFSI (not withdrawn or pulled Pre or Post Roadshow), handled by the Bidder as Legal Counsel to the Issuer/ BRLMs for Indian Company in Domestic and/or International market during 01.04.2021 – till date of submission of bid		10	Annexure V
	ISSUE SIZE >= Rs. 4000 Cr	10		
	ISSUE SIZE >= Rs.2000 Cr but < Rs.4000 Cr	6		
	ISSUE SIZE > = Rs.1000 Cr but < Rs.2000 Cr	4		
	Note for 1,2 & 3 :			

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	One ECM transaction shall be counted against either S. No 1 ,2 or 3 above. However, the subject ECM transaction shall be considered against the S. No where the marks awarded will be higher. Bidder may specify their preference for the category i.e. A1;A2;A3 in which the transaction provided by them may be considered for the purpose of evaluation.			
B.	Team strength		(Weight 40/100)	
1	Average experience of the Core Team Members (Minimum 4 members) in handling ECM transactions who will be working on the transaction directly (DLC&ILC)		20	Annexure VII
	Average experience > 7 years	20		
	Average experience >5 & =< 7 years	15		
	Average experience >=3 & =< 5 years	10		
2	Number of Officials Proposed for the transaction other than Core Team Members (Qualified Law Professional) (DLC&ILC)		10	Annexure VII
	Number of Officials Proposed : More than 4	10		
	Number of Officials Proposed: 3-4	7		
	Number of Officials Proposed: 1-2	5		
3	Total Number of completed ECM Transactions (IPO/QIP/FPO) (excluding Pulled Out/ Withdrawn Pre Or Post Roadshow) of Rs. 1500 crore and above led by the official designated as Team Lead (DLC) for this transaction. (Note: Past transactions for evaluation will be considered only if the official was holding position as partner at the time of handling the transaction)		10	Annexure VII
	No. of ECM Transactions > 5	10		
	No. of ECM Transaction 3 - 5	7		
	No. of ECM Transaction 1 - 2	5		
C.	Presentation through VC		(Weight 20/100)	
	Profile of the organization; Demonstrate understanding of the legal, policy & regulatory issues in ECM transaction; Indicate the firm's expertise in handling the regulatory requirements and securing the required approvals from the concerned authorities; Demonstrate ability to deliver in accordance with tight timetable requirements and the ability to commit key personnel for the entire duration of the transaction			
	Indicate intended approach to the proposed transactions including the sequencing of the transaction; Indicate strength in due diligence required for the transaction and advising Issuer on uploading data in the data room in an			

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	organized manner and preparation of deal bible; Demonstrate capability of preparing quality document to be filed with Stock Exchanges, SEBI and other regulatory authorities; drafting of the agreements that are required to be entered into in the course of the transaction.			
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The eligible bidders would be required to demonstrate their credentials, for the proposed transaction before the Evaluation Committee in virtual mode through a presentation. The bidders would also be required to furnish a copy of the presentation immediately thereafter through an **e-mail to projects_RE@ireda.in.**

The date, time and venue for the presentation will be intimated separately in due course to the eligible bidders.

If any M&A (merger & acquisition) transaction has taken place in the bidding entity, in said case the credentials of the entities which have been merged/ acquired will be considered for the purpose of evaluation of PQR & Technical criteria.

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7. REQUIREMENTS FOR FINANCIAL BIDS

The bidding Domestic Legal Counsel is required to quote a lump sum fee (in INR) inclusive of the International Legal Counsel (ILC) and inclusive of all taxes and duties and applicable Goods and Service Tax (GST). The amount should be mentioned both in the figures and words. In case of mismatch between the two, the amount mentioned in words would be considered final.

The Bidder will be liable to pay taxes applicable as per law. The fee quoted should be unconditional and inclusive of the expenditure to be incurred on the intermediaries and the work items mentioned in the Scope of Work above. It may be noted that the Company will not be liable to pay any other amount/ other expenses like travel and accommodation etc., except the agreed fees. The DLC shall take into account all conditions and difficulties that may be encountered during the course of assignment, while quoting the rate. There shall be no advance payments.

Fee quoted by selected Legal Counsel would be paid by the IREDA along with applicable GST after deducting tax deducted at source (TDS) as applicable.

Financial bids should be submitted on the GeM portal online in the BoQ format along with the RFP as per **Annexure VI**. Financial aspects of the offer should not be disclosed in any way other than in GeM portal in BoQ format for financial bid only.

8. CONTRACT PERIOD

The term of appointment shall commence from the date of execution of the Engagement letter/Agreement. However, the contract shall remain in effect for a period of one (1) year from the date of execution of the Engagement letter/Agreement / date of shareholder's approval, whichever is later.

In the event the filing of offer document related to the transaction has been done prior to expiration of the tenure, the Engagement of the Legal Counsel shall remain valid until the completion of the transaction, under the same terms and conditions and the contract period shall be automatically extended for the subject period. No additional fees or compensation shall be payable for such extended period.

The engagement can be extended for a further period of one year on mutual consent basis on same terms and conditions.

9. PAYMENT TERMS

- i. The payment to successful bidder shall be made on consolidated basis within 30 days of completion of transaction (including all the post-issue process if any) after submission of the valid invoice by the Bidder (DLC). Invoice needs to be complete in all aspects and should be found satisfactory by the Company. The fee shall be paid only to the DLC (successful bidder) in rupee terms and no separate fee will be paid to the ILC.
- ii. In case of termination of engagement/ unsatisfactory service, the Company reserves the right to withhold/ deduct payment to be made to the successful bidder.
- iii. No fees will be paid in case the appointed Legal Counsel withdraws midway from the whole process of QIP transaction.

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- iv. No fee becomes payable if IREDA does not come out with the Issue or transaction is not completed or transaction is cancelled, during the tenure of engagement.
- v. **Payment structure:**
 - a. Fund raising through QIP is permitted in One or more tranches.
 - b. Fee paid to the legal counsel will be proportionate to the quantum raised through QIP under each tranche after the successful completion of the fund raising by said tranche.
 - c. After completion of engagement term and completion of atleast one fund raising, if further fund raising is not done through multiple tranches under QIP, the balance fee payment as per the terms of the engagement, if any, will be released to the legal counsel after submission of the valid invoice complete in all aspects and found satisfactory by the Company.

10. TAXES AND DUTIES

All taxes deductible at source, if any, at the time of release of payments, shall be deducted at source as per then prevailing rates while making any payment.

Bid is inclusive of all taxes and duties. Any liability arising from changes in taxes and duties rates or the imposition of new taxes and duties by the Central or State Governments shall be the responsibility of the Company. GST if applicable, shall be on reverse charge mechanism.

However, in the event of a delay in delivery caused by the bidder, and during such delay, there is a change in the applicable tax rate, any additional tax burden resulting from such change shall be borne by the bidder and not by the Company.

11. DELIVERABLES

- i. Successful completion of the transaction of fund raising.

12. PROCEDURE FOR SELECTION

Evaluation procedure

Qualified and interested Law Firms (applicants), together with the Consortium Partner (International Law Counsel), will be required to make a VC presentation in respect of their Proposal before a Evaluation Committee. The schedule of presentation will be posted on IREDA's website (<https://www.ireda.in/home>) / emailed in due course. The Evaluation Committee will evaluate the applicants on the criteria stated above based on their technical proposal and presentation. **Only the applicants scoring 70 marks or more out of 100 marks will be technically qualified for considering their Financial Bids.**

Financial Bids shall be opened on GeM for only the technically qualified bidders.

The technically qualified bidders, if they so desire, may remain present at the time of opening of the financial bids. The marks scored by the technically qualified bidders will be announced before

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opening of the financial bids. The date and time of opening of the financial bids would be announced suitably on GeM.

QCBS - 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**.

Technical bid marks will be allocated to the bidder as follows: -

- a) The bidder with highest technical score (H1 Score) : 100 Marks
- b) For Others Technical Score : (Bidder's Technical Score / H1 Score) X 100

Financial bid marks will be allocated to the bidder as follows: -

- a) The bidder with lowest financial bid (Financial Score) (L1 Amount): 100 Marks
- b) For Others Financial Score :(L1 Amount/Amount Quoted) X100

Ranking shall be done in decreasing order of the combined score calculated upto 2 decimal points (without rounding off).

Combined Score:

A combined score shall be arrived at based on weighted total quality score and cost score as: **Combined Score = {Technical bid marks * 70%} + {Financial bid marks * 30%}**

The combined score of technical and financial bids will determine the H1, H2, H3 and so on based **on Quality-cum-Cost Based System (QCBS)**.

The bidder scoring the highest points/marks (H-1) based on the above principles i.e aggregate highest marks in technical and financial criteria would be appointed as the Legal Counsel for the transaction. However, the final decision will rest with IREDA.

Tie Breaker: In case, combined Quality & Cost score of two (2) or more bidders are the same, then the bidder scoring Higher Quality score would be considered as the successful bidder. However, the final decision will rest with IREDA.

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13. TERMS AND CONDITIONS

a. REJECTION OF BID

- i. The bid is liable to be rejected if,
 - a. It is not in conformity with the instructions mentioned in this document.
 - b. It is not properly/duly signed and duly sealed and submitted.
 - c. It is received after expiry of due date and time.
 - d. It is incomplete including non-furnishing of the required documents.
 - e. It is evasive or contains incorrect information.
 - f. If there is canvassing of any kind.
- ii. The whole process of selection of DLCs and ILCs for the proposed QIPs issuance is strictly confidential. If at any stage of selection, any DLCs and/or ILCs or any of its officials is / are found to indulge in activities that compromises this confidentiality, necessary action, including legal proceedings, are liable to be initiated against such DLC(s) and/or ILC (s), besides summarily rejecting the candidature of the said DLC(s) and/or ILC (s), without giving any reasons thereof.
- iii. In case any bidder or any of its officials makes any unsolicited communication in any manner, during the whole bidding process of proposed QIPs, the proposal submitted by the particular bidder shall be summarily rejected, irrespective of the circumstances for such unsolicited communication.
- iv. In case of all the disputes relating to the proposal arises, the DLC(s) and/or ILC(s) shall make representation to the Company and the decision of the Company on any or all the points raised by the DLC(s) and/or ILC(s) shall be final and binding on the DLC(s) and/or ILC(s).

b. MODIFICATION AND/OR WITHDRAWAL OF BIDS

- i. Bids once submitted will be treated as final and no further correspondence will be entertained on this. No bid will be modified after the deadline for submission of bids. No bidder shall be allowed to withdraw the bid, if bidder happens to be successful bidder.
- ii. In case any Bidder makes any unsolicited communication in any manner, after Bid/Proposals have been opened, the Bid / Proposal submitted by the particular Bidder shall be summarily rejected, irrespective of the circumstances for such unsolicited communication. Further, if the RFP has to be closed because of such rejection, and the RFP has to be re-tendered, then such Bidder, at the option of Company, shall be disqualified and will not be allowed to bid in the re-tender process.
- iii. In case of all disputes relating to the RFP and the matters arising and connected with the RFP, the Bidder shall make representation to the Company and the decision of the Company on any or all issues/ grievances raised by the Bidder shall be final, conclusive and binding and shall not be questioned or challenged by the disputing Bidder(s).
- iv. In case any Bidder or any other person approaches external judicial authority like any Court or Forum or Tribunal and if the Bidder or any other person loses the case after adjudication for reason whatsoever or on merit or the Bidder or any other person opt for not to pursue the matter further and withdraw the matter before decision by such judicial body, the Bidder or any other person who initiated legal proceeding shall reimburse all the expenses incurred by the Company in litigation including traveling and associated costs to attend the matter, expenses incurred in obtaining legal advice, advocate fees to represent the Company in the matter, irrespective of the decision or decree or judgment or order of such judicial authority

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- v. It is clarified that any condition put forth by the Bidders, non-conforming the Bid requirements shall not be entertained at all and such Bid shall be rejected forthwith. The decision of the Company in this regard shall be final, conclusive and binding and shall not be questioned/ challenged by the Bidders.
- vi. The Company reserves the right to alter/re-issue /re-commence/cancel the entire Bid process in case of any anomaly, irregularity or discrepancy or for any other reasons or otherwise without thereby incurring any liability whatsoever to the affected Bidders or any obligation to inform the affected Bidders of the grounds for the Company's action. The Company shall not be bound to give any reasons or explain the rationale for its actions/decisions to annul or abandon or cancel the bid process.
- vii. The Company further reserves the right to alter/reissue/ re- commence the Bid or circulate new RFP altogether on the subject matter or any activity or part thereof concerning thereto. Any decision of the Company in this regard shall be final, conclusive and binding on the Bidder(s) and shall not be questioned/ challenged by the Bidder.

c. CANCELLATION OF CONTRACT AND COMPENSATION

The Company reserves that right to cancel the contract of the contracted law firm/bidder and recover expenditure incurred by the Company in the following circumstances:

- i. The selected law firm/bidder commits a breach of any of the terms and conditions of the tender / contract.
- ii. Valid licence of the selected law firm/bidder is revoked at any point of time during the process of bid or after being selected.
- iii. The selected law firm/bidder become insolvent or goes into liquidation voluntarily or any application has been filed against the selected bidder under the provision of the IBC, 2016.
- iv. The progress regarding execution of the contract, made by the selected law firm/bidder is found to be unsatisfactory.
- v. Any other reason attributable to the law firm/bidder
 - a) In case it is found anytime during the course of the RFP process or at any time before the award of contract or after execution of the contract that one or more terms and conditions laid down in this RFP has not been met by the bidder or the bidder has made material misrepresentation or has given any materially incorrect or false information.
 - b) Company at any time considers that the services of the selected bidder are in any manner deficient and/or are not being performed to the satisfaction of the Company/delays in terms of scope of work as set out herein or in the engagement letter or in any agreement that may be executed with successful bidder.
 - c) If the Bidder fails to perform any other obligation(s) under the contract RFP
 - d) The Company reserves the right to recover any dues payable by the selected firm from the pending bills and/or invoking Bank Guarantee, if any, under this contract or any other contract /order.
 - e) The Company reserves its right to terminate the contract without assigning any reasons whatsoever by giving a prior notice of 30 days. However, the bidder will not have right to terminate this contract.

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d. RISK AND COST

After the award of the contract, if the selected law firm/bidder does not perform satisfactorily of delays execution of the contract, the Company reserves the right to get the balance contract executed by another party of its choice by giving one months' notice for the same. In such an event, the law firm/bidder is bound to make good the additional expenditure, which the Company may have to incur for the execution of the balance of the contract.

e. NO LEGAL RELATIONSHIP

No binding legal relationship will exist between any of the Bidder(s) and the Company until execution of engagement letter with the successful Bidder.

f. AUTHORIZED OFFICIAL

The selected bidder shall indicate the **Authorized Official** who can discuss and correspond with Company, with regard to the obligations under the contract. The selected bidder shall submit at the time of signing the contract a certified copy of the resolution of their Board, authenticated by the company secretary/ authorised official (eg. directors of the company), authorizing an official or officials of the bidder to discuss, sign agreements/contracts with Company, raise invoice and accept payments and also to correspond. The bidder shall provide proof of signature identification for the above purposes as required by Company

g. COMPANY RESERVES THE RIGHTS TO

1. Accept or reject any or all responses received in response to the RFP
2. Extend the time for submission of bids
3. Cancel the RFP at any stage, without assigning any reason whatsoever.
4. Interview the personnel being deployed on the project
5. Visit the place of work of the legal counsel
6. Ascertain information from the Company and other institutions to which the legal counsel have rendered their services for execution of similar projects.

h. ADHERENCE TO STANDARDS

The Legal Counsel should adhere to Laws of Land and rules, regulations and guidelines prescribed by various regulatory, statutory and Government authorities.

i. PROFESSIONALISM

The Legal Counsel should provide professional, objective and impartial advice at all times and work to protect the interest of the Company and should observe highest standard of ethics while executing the assignment. The responsibility of collecting all the required information pertaining to the present systems of the Company shall be with the selected Legal Counsel.

j. SUBSTITUTION OF PROJECT TEAM MEMBERS

During the assignment, the substitution of key staff identified for the assignment will not be allowed unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation. In such circumstances, the Legal Counsel can do so only with the concurrence of the Company in writing.

The Legal Counsel shall provide resources as per the experience submitted in the evaluation criteria in the RFP till completion of the project. In case of replacement with the prior permission of the Company, the changed resources shall also be of the same qualification & experience or more and shall be as per the evaluation criteria.

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In the event of failure of the successful bidder to change the resource personnel and provide a qualified and experienced person to the satisfaction of the Company, the Company reserve the right to terminate the Contract after serving a notice of 7 days.

k. SUB-CONTRACTING

The selected Legal Counsel shall not sub-contract or permit anyone other than its personnel to perform any of the work, service or other performance required under the contract. In case, any particular specialized service in the scope of work requires subcontracting, only such activity, by providing such details to the Company, can be sub-contracted with prior permission from the Company in writing. However, any payment to such sub-contract is to be paid by the Legal Counsel and the Company will not pay any amount other than the professional fees accepted by the Company.

l. APPLICABLE LAW AND JURISDICTION OF COURT

The Contract with the selected Legal Counsel shall be governed in accordance with the Laws of India and will be subject to the exclusive jurisdiction of Courts in New Delhi (with the exclusion of all other Courts).

m. RESOLUTION OF DISPUTES

The bidder and the Company shall endeavour their best to amicably settle all disputes arising out of or in connection with the Contract in the following manner: The Party raising a dispute shall address to the other Party a notice requesting an amicable settlement of the dispute within seven (7) days of receipt of the notice. The matter shall then be resolved between the Company and the bidder through negotiation and the agreed course of action documented within a further period of 15 days.

In case any dispute between the Parties, does not settle by negotiation in the manner as mentioned above, the same may be resolved exclusively by arbitration and such dispute may be submitted by either party for arbitration within 20 days of the failure of negotiations.

Arbitration shall be in accordance with the provisions of The Arbitration And Conciliation Act, 1996 or any amendments, statutory modification or re-enactment thereof. The appointment of arbitrators shall be in accordance with the section 11 of the Arbitration and Conciliation Act, 1996. However, in case of disagreement for appointment of Arbitrators/ Sole Arbitrator, the parties may approach the competent court of law for adjudication of the disputes.

The place of Arbitration shall be at New Delhi. The arbitration proceedings shall be conducted in English language. Subject to the above, the courts/Tribunals at Delhi shall have exclusive jurisdiction in respect of all matters connected with this Proposal/Contract. The arbitration award shall be final, conclusive and binding upon the Parties and judgment may be entered thereon upon the application of either party to a court of competent jurisdiction. Each Party shall bear the cost of cost of arbitration equally, including the fees and expenses of the arbitrators unless the award otherwise provides.

The bidder shall not be entitled to suspend the Service/s or the completion of the job, pending resolution of any dispute between the Parties and shall continue to render the Service/s in accordance with the provisions of this Proposal/Contract notwithstanding the existence of any dispute between the Parties or the subsistence of any arbitration or other proceedings.

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n. PERFORMANCE OF THE CONTRACT:

The Bidder shall agree to deliver and perform the services in accordance with the timelines specified by the Company as well as Agreements to be executed in future.

The delivery of the services shall be seamless and irrespective of intervening Public Holidays. The Company shall reserve the right to terminate the contract in case the Selected Legal Counsel fails to complete the work as per the specification and satisfaction of the Company.

o. PERFORMANCE BANK GUARANTEE (PBG)

Successful bidder must submit the PBG @5%of contract value of the said bidder in the format prescribed by the GeM Portal within 15 days' time from the issuance of the work order.

As a Contract Performance Security, the successful bidder, to whom the work is awarded, shall furnish a Contract Performance Guarantee which shall be in the form of a Bank Guarantee from any Scheduled Bank as per RBI or Public Sector Bank. Bank Guarantee from any Scheduled Bank in favour of the Client shall be in the prescribed Proforma as per Gem Portal, within 15 days of signing the Contract. The guarantee amount shall be equal to one percent (5% of the total contract value (which is including all expenses, taxes, duties and levies, if any but excluding goods and service tax, education cess and secondary & higher education cess) and it shall guarantee the faithful performance of the Contract in accordance with the terms and conditions specified in these documents and specifications.

The validity period of the guarantee should be up to 1 year from the date of completion of the engagement. The Contract Performance Guarantee is intended to secure the performance of the entire Contract.

No interest shall be payable by the company on the above stated guarantee amount.

p. LIQUIDATED DAMAGES

Due to negligent act of the Bidder, if IREDA suffers losses, and incurs damages, the quantification of which may be difficult, the total amount of liquidated damages under this engagement shall be payable to IREDA and the Bidder shall agree to pay such liquidated damages as defined by IREDA at the time of finalization of the work order. The payment of liquidated damages shall be without prejudice to legal action as per appropriate law.

The amount of liquidated damages for delay by the Bidder under the Work Order shall not exceed 10 % (Ten Percent) of the total value of the Work Order.

The liquidated damages for delay by the Bidder shall be applicable under following circumstances:

Detailed timelines to be provided by the Legal Counsel within 5 days. If the Company raises observation on said timeline same needs to be addressed within 2 days, considering the overall activity schedule of T+60 days. However, the efforts should be made to complete the transaction in the best possible timeline within the delivery period.

T = Date of publishing applicable Financial Result.

1. If the deliverables as per the Scope of Work are not submitted as per schedule, the Bidder shall be liable to pay 0.5% (Point Five Percent) of the total cost of the contract for delay of each week or part thereof.

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2. If the deliverables are not acceptable to IREDA, and defects are not rectified to the satisfaction of IREDA within 30 (Thirty) days of the receipt of the notice, the Bidder shall be liable for Liquidated Damages for an amount equal to 0.5% (Point Five Percent) for every week or part thereof for the delay.
3. Notwithstanding anything mentioned above, the Bidder shall not be made liable for any delay not directly attributable to the Bidder.

q. CONFIDENTIALITY

“Confidential Information” means all information that is or has been received by the Bidder (Receiving Party) from the Company (Disclosing Party) and that:

- a) relates to the Disclosing Party and
- b) is designated by the Disclosing Party as being confidential or is disclosed in circumstances where the Receiving Party would reasonably understand that the disclosed information would be confidential
- c) is prepared or performed by or on behalf of the Disclosing Party by its employees, officers, directors, agent, representatives or consultants.

In maintaining confidentiality, the Receiving Party on receiving the confidential information and material agrees and warrants that it shall take at Least the same degree of care in safeguarding such confidential information and materials as it takes for its own confidential information of Like importance and such degree of care shall be at Least, what reasonably calculated to prevent such inadvertent disclosure.

Also, keep the confidential information and confidential materials and any copies thereof secure and in such a way so as to prevent unauthorized access by any third Party. Upon written request by the Disclosing Party, the Receiving Party shall:

- a. cease using the Confidential Information,
- b. return the Confidential Information and all copies, notes or extracts thereof to the Disclosing Party within seven(7) business days of receipt of request, and
- c. upon request of the Disclosing Party, confirm in writing that the Receiving Party has complied with the obligations set forth in this paragraph.

The Receiving Party to the extent practicable, immediately destroy all analyses, compilation, notes studies memoranda or other documents prepared by it and the same contain, reflect or derive from confidential information relating to the Disclosing Party. The Receiving party immediately expunge any confidential information, word processor or other device in its possession or under its custody & control and thereafter furnish a Certificate signed by the Authorized person confirm that to the best of his/her knowledge, information and belief, having made all proper enquiries and the requirement of confidentiality aspect has been complied with.

All Company’s product and process details, documents, data, applications, software, systems, papers, statements, proprietary information, customer lists, customer information, account information, and business information regarding business planning and operations of the Company or any or any other information or data whether such data is permanent or otherwise disclosed by the Company, and business/customer information (hereinafter referred to as 'Confidential Information') which may be communicated to or come to the knowledge of Bidder and/or its employees during the course of discharging their obligations shall be treated as absolutely confidential and Bidder and its employees shall keep the same secret and confidential and not disclose the same, in whole or in part to any third party without the prior written permission of Company nor shall use or allow to be used any information other than as may be necessary for the due performance by Bidder of its obligations.

Signature & Seal of Bidder and/or their Authorised Representative

Bidder shall indemnify and keep Company indemnified safe and harmless at all times against all or any consequences arising out of any breach of this undertaking regarding Confidential Information by Bidder and/or its employees, subcontractors, agents or consultants and shall immediately reimburse and pay to Company on demand all damages, Loss, cost, expenses or any charges that Company may sustain suffer, incur or pay in connection therewith.

The confidential information and material and all copies thereof, in whatsoever form shall at all the times remain the property of the Disclosing Party and disclosure hereunder shall not confer on the Receiving Party any rights whatsoever beyond those contained in this document. The confidentiality obligations shall survive the expiry or termination of the proposed Agreement to be executed between the Company and the successful bidder.

r. EXECUTION OF NDA

As the successful Bidder will have access to Company specific information/ acquire business related knowledge which are sensitive, confidential etc., the Selected Legal Counsel is required to sign confidentiality (non-disclosure) agreement not to disclose or part with any information relating to the Company or its customers, vendors etc. to any person/s for any reason whatsoever.

The successful Bidder shall also undertake to keep confidential all confidential information (written or oral) even after the termination of the Contract concerning all facts of the business of the Company, which has been obtained or understood during the course of the assignment.

The selected Legal Counsel would be required to sign a Non-Disclosure Agreement (NDA) with IREDA. Failure to sign the same would make their appointment null and void. Selected Legal Counsel should execute the NDA after acceptance of appointment/engagement.

s. COMPLIANCE WITH STATUTORY AND REGULATORY PROVISIONS

The selected Legal Counsel shall comply with SEBI Regulations 1992, SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, Companies Act, 2013 and SEBI (Listing (Obligations & Disclosure Requirements) Regulations 2015 and all other applicable SEBI guidelines and statutory provisions to ensure the success of this transaction and all statutory and regulatory provisions while undertaking the services mentioned in this RFP.

t. PUBLICITY

Any publicity by the selected Bidder in which the name of the Company is to be used should be done only with the explicit written permission of the Company.

u. FORCE MAJEURE

The parties shall not be Liable for default or non-performance of the obligations under the contract, if such default or non-performance of the obligations under this contract is caused by any reason or circumstances or occurrences beyond the control of the parties, i.e. Force Majeure. For the purpose of this clause, "Force Majeure" shall mean an event beyond the control of the parties, due to or as a result of or caused by acts of God, wars, earth quake, fire, Epidemic, Pandemic and Lockdown events not foreseeable but does not include any fault or negligence or carelessness son the part of the parties, resulting in such a situation.

Signature & Seal of Bidder and/or their Authorised Representative

In the event of any such intervening Force Majeure, each party shall notify the other party in writing of such circumstances and the cause thereof immediately within five calendar days. Unless otherwise directed by the other party, the party pleading Force Majeure shall continue to perform/render/discharge other obligations as far as they can reasonably be attended/fulfilled and shall seek all reasonable alternative means for performance affected by the Event of Force Majeure.

In such a case, the time for performance shall be extended by a period(s) not less than the duration of such delay. If the duration of delay continues beyond a period of three months, the parties shall hold consultations with each other in an endeavour to find a solution to the problem.

Notwithstanding above, the decision of the Company to continue or cancel the contract shall be final and binding on the Selected Legal Counsel

v. BID DOCUMENTS/ RESPONSES TO RFP

All submissions, including any accompanying documents once submitted to the Company, will become the property of the Company. The respondent(s)/bidder(s) shall be deemed to have granted all rights to the Company to reproduce the whole or any part of their submission for the purpose of evaluation, to disclose the contents of the submission to other respondents, who have registered a submission and to disclose and / or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or patent of the respondent in the submission and / or accompanying documents.

w. BIDDER OBLIGATION TO INFORM ITSELF

The Bidder must apply its own care and conduct its own investigation and analysis regarding any information contained in the Bid document and the meaning and impact of that information. The Company and its employees make no Representations or Warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of statements contained in this Document. The Company also accepts no liability of any nature whether from negligence or otherwise, however caused arising from reliance of any bidder upon the statements contained in this RFP.

x. NO REPRESENTATION OR WARRANTY BY THE COMPANY

The Company makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations on any claim the potential bidder(s) may make in case of failure to understand the terms and requirements of this RFP and responds to the RFP. The Company may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP and specify additional requirements or cancel this RFP at any time without assigning any reason there of and without any notice, at its sole discretion. It is the Bidder(s) responsibility to examine this RFP; examine all other information available on reasonable inquiry relevant to the risks, contingencies and circumstances affecting its response to the RFP; and satisfy itself as to the completeness, correctness and sufficiency of all the information contained in its response to the RFP.

Signature & Seal of Bidder and/or their Authorised Representative

14. GENERAL CONDITIONS

i. INTELLECTUAL PROPERTY RIGHTS

Legal Counsel warrants that the inputs provided, and deliverables shall not infringe upon any third party intellectual property rights, including copyrights, patents and other intellectual property rights of any nature whatsoever.

If the Deliverables become the subject of claim of violation or infringement of a third party's intellectual property rights, Legal Counsel shall at its choice and expense:

- 1) procure for Company the right to continue to use such deliverables;
- 2) replace or modify such deliverables to make them non-infringing, provided that the same function is performed by the replacement or modified deliverables as the infringing deliverables; or
- 3) if the rights to use cannot be procured or the deliverables cannot be replaced or modified, accept the return of the deliverables and reimburse the company for any amounts paid to Legal Counsel for such deliverables, along with the replacement costs incurred by the company for procuring an equivalent service in addition to the penalties Levied by the company. However, IREDA shall not bear any kind of expense, charge, fees or any kind of costs in this regard.

Nothing in the Work Order including any discoveries, improvements or inventions made upon with/by the use of the Bidder or its respectively employed resources pursuant to the Work Order shall neither vest nor shall be construed so that to vest any proprietary rights to the Bidder. This clause shall survive indefinitely, even after termination of the Work Order.

- 4) The Legal Counsel acknowledges that Business logics, work flows, delegation and decision making processes of IREDA are of business sensitive nature and shall not be disclosed/referred to other clients, agents or distributors of the Legal Counsel.

ii. INDEMNITY

The Legal Counsel shall keep and hold the Company indemnified and harmless from time to time and at all times against all actions, proceedings, claims, suits, Liabilities (including statutory Liability), penalties, demands, charges, costs (including Legal costs) and expenses, damages, Losses and any other expenses which may be caused to or suffered by or made or taken against the Company arising out of:

1. The breach, default or non-performance of undertakings, warranties, covenants or obligations by the Legal Counsel
2. Any contravention or Non-compliance with any applicable Laws, regulations, rules, statutory or Legal requirements by the Legal Counsel;
3. Failure to make the allotment and placement diligently, accurately and in accordance with allotment criteria.
4. Infringement of any Law pertaining to patent, trademarks, copyrights etc., or due to incidents of omission and commission of successful bidder, whether intentional or inadvertent.

Signature & Seal of Bidder and/or their Authorised Representative

5. All indemnities shall survive notwithstanding expiry or termination of the contract and Legal Counsel shall continue to be liable under the indemnities

iii. LIMITATION OF LIABILITY

The Legal Counsel aggregate Liability in connection with obligations undertaken as a part of the RFP regardless of the form or nature of the action giving rise to such Liability (whether in contract, tort or otherwise), shall be at actual and limited to the Total Contract Value.

The Legal Counsel Liability in case of claims against the Company resulting from Misconduct or Negligence of Legal Counsel, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

iv. SEVERABILITY

If any provision of the Work Order is held to be prohibited by or invalid under Applicable Law or becomes inoperative as a result of change in circumstances, such provision shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of the Work Order.

v. ASSIGNMENT

The Bidder shall not be entitled to assign any or all of its rights and or obligations under this Bid and subsequent Agreement to any entity including Bidder's affiliate without the prior written consent of the Company.

In the event of bidder undergoing merger, demerger, amalgamation, takeover, consolidation, reconstruction, change of ownership etc. at any time, the same shall be informed to the Company promptly and without any delay. The Company reserves the right to cancel the contract in any of such event without inviting any Liability to reimburse or compensate for the expenses incurred by the bidder. The decision of the Company to deal or not to deal with the bidder in its reconstituted or reorganized form is final and binding.

vi. MISCELLANEOUS

The selected Bidder shall abide by all relevant rules and regulations of the Government as issued from time to time and also to obtain all Licenses, consents and permits, as may be required for the delivery / performance of the services from time to time.

INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED reserves the right to blacklist a Bidder for a suitable period in case the Bidder fails to honor its bid without sufficient grounds and/ or circulate its names to RBI, Other regulatory authorities and other Peers.

It shall be obligatory on the part of Bidder to share the sources of secondary data, primary data, Indian Renewable Energy Development Agency Limited interviews/questionnaires etc. and any other items, which are not proprietary property of the Bidder.

Signature & Seal of Bidder and/or their Authorised Representative

vii. NEGLIGENCE

In connection with the work or contravention to the provisions of General Terms, if the selected Legal Counsel neglects to execute the work with due diligence or expedition or refuses or neglects to comply with any reasonable order given to the Selected Bidder in writing by the Company, in such eventuality, the Company may after giving notice in writing of 14 days to the selected Legal Counsel, may call upon the bidder to make good the failure, neglect or contravention complained of, within such times as may be deemed reasonable and in default of the said notice, the Company reserves the right to terminate the contract or withdraw portion of work and get it done through other agency, at the risk and cost of the bidder.

viii. APPLICABILITY OF THE TERMS AND CONDITIONS UNDER GEM

All other miscellaneous terms and conditions, not mentioned above, shall be governed by the General Terms and Conditions on GeM 4.0 (Version 1.19) dated 26th September, 2024. In case there is a conflict with the terms and conditions of the RFP and that of the GeM, the clause in the RFP shall prevail.

ix. CORRUPT AND FRAUDULENT PRACTICES:

As per Central Vigilance Commission (CVC) directives, it is required that Legal Counsel / Suppliers / Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

"Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND

"Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Company and includes collusive practice among Legal Counsel (prior to or after bid submission) designed to establish bid prices at artificial non- competitive levels and to deprive the Company of the benefits of free and open competition.

The Company reserves the right to reject a proposal for award if it determines that the Legal Counsel recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

The Company reserves the right to declare a Legal Counsel as ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the Legal as has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

The decision of the company in determining the above aspects will be final and binding on all the Bidders. No Bidder shall contact through any means of communication to the Company or any of its employees on any matter relating to its Bid, from the time of Bid opening to the time of the Contract is awarded. If the bidder wishes to bring additional information to the notice of the Company, it may do so in writing.

Signature & Seal of Bidder and/or their Authorised Representative

Any effort/attempt by a bidder to influence the Company in its decision on bid evaluation, Bid comparison or contract award may result in rejection of the Bidder's bid and / or blacklisting the Bidder. The Bidder agrees not to hire, solicit or accept solicitation either directly or through a third party from any of the employees of the Company directly involved in this contract during the period of contract and one year thereafter, except as the parties may agree on the case-to-case basis.

The selected bidder shall ensure compliance of CVC guidelines issued or to be issued from time to time.

x. INTEGRITY PACT

The Integrity Pact, as per **Annexure X**, essentially envisages that prospective Bidders/successful Bidders and IREDA, are committing that persons/official of both sides, shall not resort to any corrupt practice(s) at any aspect/stage of the contract and shall act as per the ethical conduct & behavior.

All the prospective Bidders/successful Bidders will be deemed to commit themselves to such an Integrity Pact to IREDA, and thus would be considered competent/eligible to participate in the bidding process. This condition should not be breached at any stage of Bidding/Contract. A duly Signed integrity pact shall be submitted by the successful bidder.

xi. VICARIOUS LIABILITY

The selected Legal Counsel shall be the principal employer of the employees, agents, contractors, subcontractors, etc., engaged by the selected Legal Counsel and shall be vicariously liable for all the acts, deeds, matters or things, whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in the Company shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc., by the selected Legal Counsel, for any assignment under the contract. All remuneration, claims, wages dues etc., of such employees, agents, contractors, subcontractors etc., of the selected Legal Counsel shall be paid by the selected Legal Counsel alone and the Company shall not have any direct or indirect Liability or obligation, to pay any charges, claims or wages of any of the selected Legal Counsel employees, agents, contractors, subcontractors etc. The selected Legal Counsel shall agree to hold the Company, its successors, assigns and administrators fully indemnified, and harmless against Loss or Liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to the Company through the action of selected Legal Counsel employees, agents, contractors, subcontractors, etc.

15. ANNEXURE I - INSTRUCTIONS TO BIDDERS

The bidders are required to submit soft copies of their bids electronically on the GEM Portal, using valid Digital Signature Certificates. The instructions given below are meant to assist the bidders in registering on the GEM Portal, prepare their bids in accordance with the requirements and submitting their bids online on the GEM Portal. More information useful for submitting online bids on the GEM Portal may be obtained at: <https://gem.gov.in>.

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 document carefully to understand the documents required to be submitted as part of the bid.
- 3) Bidder, in advance, should get ready the bid documents to be submitted as indicated in the RFP document/schedule.

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 date/time. Bidder will be responsible for any delay due to other issues.
- 2) The bidder has to digitally/physically 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 financial bid format is found to be modified by the bidder, the bid will be rejected.

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 document.
2. Bids shall be submitted online only at GEM website: www.gem.gov.in. Tenderer/Bidder are advised to follow the instructions provided in the 'Instructions to the Contractors/Tenderer for the e-submission of the bids online through the GeM Portal for e-Procurement at' GEMs website: www.gem.gov.in.
3. For further assistance w.r.t. GeM Portal and uploading of the bids/ technical issues if any, email your queries to helpdesk-gem@gov.in or call **1800-419-3436**

Signature & Seal of Bidder and/or their Authorised Representative

16. ANNEXURE II – UNDERTAKING

(on company letterhead)

SUB: Your RFP No. 02/10/2024-IREDA/Legal Counsel dated 28-10-2024 corrigendum reference no..dated

- 1) We, hereby confirm that the **(Name of ILC firm)**/ is not from nations/citizens of the countries that is debarred from providing goods and services by the Government of India.
- 2) We, hereby confirm that the partner(s) and member(s) who would be handling this transaction is a qualified law professional from the Government recognised University/Deemed University/Institute.
- 3) We, hereby confirm that the **ILC (name of the firm)** has handled end to end IPO/QIP/FPO transaction for an Indian Company (Issuer/BRLM's counsel) under rule 144 A or Reg- S, with drafting responsibility for the offer document and preparing international wraps.
- 4) **Applicant (Name)** or any of our partner/ director/ owner has not been debarred in past or in present by any regulatory authority, court, tribunal, or any authority from offering services or acting as legal counsel.
- 5) There is no conviction by a Court of Law or indictment/adverse order by a regulatory or Governmental Authority or PSB/PSU for a grave offence, against **Applicant (Name)** or any of our partner/ director/ owner.
- 6) **Applicant (Name)** or any of our partner/ director/ owner has not been blacklisted by the Central Government, State Government, SEBI, RBI, PSBs, PSUs, or any other regulatory authority.
- 7) **Applicant (Name)** / any of our partner/ director/ owner is not on the Caution List of IBA/Bar Council/other financial/market regulators.
- 8) **(Name of ILC firm)**/ any of its partner/ director/ owner has not been blacklisted/ debarred /put in caution list /prohibited by any statutory/ regulatory authority(ies)/ court/ tribunal, or any authority of the foreign country from offering services or for acting as an International Legal Counsel for the Company(ies) in India.
- 9) We, hereby confirm that **Applicant (Name)** has a fully functional office in India located at [Office Address], equipped with all requisite operational infrastructure and manpower necessary for our operations.
- 10) No action has been initiated against **Applicant (Name)** by any Government/Statutory agency /Regulatory authority with regard to financial irregularities in the past 5 years. Further, no past proceedings against our firm/company by any Government/Statutory agency /Regulatory authority with regard to financial irregularities is pending.

Signature & Seal of Bidder and/or their Authorised Representative

- 11) **Applicant (Name)** is agreeable to work with any of the Merchant Banker(s) and other intermediaries as decided by the Company from time to time.
- 12) If during the process, any of the core team/ deal team members (DLC and ILC) is not available due to resignation, etc., another person of similar qualification and experience would be made available as per the terms and conditions of the RFP.
- 13) We, hereby undertake that, in the event the association with the **International Law Firm (ILC)** is terminated or dissolved for any reason, we shall promptly replace the said firm with another firm of comparable experience in handling IPOs, QIPs, FPOs as per the RFP. This replacement shall be made without affecting the services to be rendered under the scope of the RFP, in compliance with all terms and conditions stipulated in the RFP with no extra cost burden for the Company.
- 14) **Applicant (Name)** and our team members, partners and associates including ILC shall maintain the confidentiality of information provided by the Company.
- 15) There is no investigation pending against **Applicant (Name)** or any of our partners/associates. No conflict of interest exists as on date except as disclosed explicitly.
- 16) If selected as Legal Counsel by the Company, consent of **Applicant (Name)** shall remain valid during the contract period as per the RFP.
- 17) If selected under this RFP **Applicant (Name)** will sign the Non-Disclosure Agreement and Engagement Agreement with the Company. Failure to sign the same within the time stipulated by the would make the selection null and void.

Signature with seal – Authorised Signatory

Place:

Date:

Name :

Designation :

Signature & Seal of Bidder and/or their Authorised Representative

17. ANNEXURE III - COMPLIANCE STATEMENT

(on company letterhead)

SUB: Your RFP No. 02/10/2024-IREDA/Legal Counsel dated 28-10-2024 corrigendum reference no..dated

1. We,.....(**Name of LC**) hereby declare that I/We have made myself / ourselves thoroughly conversant with market conditions regarding the RFP document, Scope of work, etc.
2. Having examined the RFP document including all annexures, the receipt of which is hereby duly acknowledged, we, offer to act as Legal Counsel in conformity with the said RFP in accordance with the schedule of prices indicated in the commercial bid and made part of this bid.
3. We,.....(**Name of LC**) unconditionally accept all your terms and conditions mentioned in this RFP document, the Instructions, Technical Specifications, Scope of works of the subject RFP, corrigendum(s) in its totality/entirety.
4. We,.....(**Name of LC**) confirm that the fee quoted by us for engagement as LEGAL COUNSEL (LC) is in accordance with the terms and conditions laid down in the Request for Proposal displayed on the website of IREDA and on GEM portal and is unconditional.
5. We,.....(**Name of LC**) hereby declare that we have complied with / agree to comply with all the statutory formalities / guidelines / regulations / circulars/code of conduct/obligations and responsibilities etc., issued by the Securities and Exchange Board of India (hereinafter referred to as “SEBI”), SEBI Regulations, 1992, SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 and Companies Act 2013, read with relevant rules and other relevant statutory provisions.
6. We,.....(**Name of LC**) understand that nothing in this RFP shall exempt the Bidder, its functionaries with the issue from responsibilities/ obligations to be complied with in connection with the existing Acts/ Laws etc. or as may be placed on them at future date by any Law/ Acts/Rules/ Regulations/ Guidelines/ Directives/ Instructions by any competent authority with the due sanction of Government and/or statutory body from time to time.
7. We,.....(**Name of LC**) solemnly undertake and declare that all information, documents, statements produced (or would be produced) for any purpose related to the RFP, are authentic, true and complete and are as per the original documents & duly signed by the responsible authorized officer on the Company’s letterhead or under the seal of the Company. 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.
8. We,.....(**Name of LC**) undertake to produce the original documents for verification / Records before appointment in case desired by the Company.

Signature & Seal of Bidder and/or their Authorised Representative

9. Under no circumstances (Name of LC) would give or withhold any information or statement or document that is likely to mislead INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED.
10. We,.....(**Name of LC**) accept full responsibility for consequences, if any, for making a false statement, providing misleading information or withholding, concealing material facts which have a bearing on the issue.
11. We,.....(**Name of LC**) undertake not to form any cartel which may curtail the competition and hinder transparency of the entire process.
12. Until a formal contract is prepared and executed, this RFP together with the Company's written acceptance thereof and the Company's notification of award shall be binding.
13. We,.....(**Name of LC**) understand that the Company is not bound to accept the Lowest or any offer the Company may receive without assigning any reason whatsoever.
14. We,.....(**Name of LC**) indemnify and hold harmless, INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED and its officers from any claims, actions, proceedings, demands, liabilities, penalties, damages, judgments, losses and cost including fees and expenses arising out of or in connection with or in relation to the services rendered by us under this Agreement.
15. We,.....(**Name of LC**) shall reimburse INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED in connection with any litigation arising out of, in relation to the RFP, which may arise due to the negligence, mis-statement, breach of terms of this Engagement by the Legal counsel.
16. We,.....(**Name of LC**) confirm that this offer is valid for 180 days from the date of opening of Technical Bid.
17. We,.....(**Name of LC**) undertake that in competing for and if the award is made to us, in executing the subject Contract, we will strictly observe the Laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
18. We,.....(**Name of LC**) have the required approvals/valid registrations in place to act as LC to the Company and provide the necessary services.
19. We,.....(**Name of LC**) shall observe confidentiality of all the information passed on to us in course of the Biding process and shall not use the information for any other purpose than the current Bid.
20. We,.....(**Name of LC**) certify that we have provided all the information requested by the Company in the format requested for. We also understand that the Company has the exclusive right to reject this Offer in case the Company is of the opinion that the required information is not provided or is provided in different format.
21. We,.....(**Name of LC**) have read and understood the contents of the RFP and Office Memorandum & the Order (Public Procurement No.1) both bearing no. F.No.6/18/2019/PPD of 23rd July 2020 issued by Ministry of Finance, Government of India on insertion of Rule 144 (xi) in the General Financial Rules (GFRs) 2017 and the amendments & clarifications thereto, regarding restrictions on

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availing/procurement of goods and services, of any Bidder from a country which shares a land border with India and / or sub-contracting to contractors from such countries.

While submitting this bid, we,.....(**Name of LC**) certify that:

- i. Prices have been quoted in INR.
 - ii. The prices in the bid have not been disclosed and will not be disclosed to any other bidder of this RFP.
 - iii. We have not induced nor attempted to induce any other bidder to submit or not submit a bid for restricting competition.
 - iv. We agree that the rates / quotes, terms, and conditions furnished in this RFP are for IREDA.
22. If our offer is accepted, we,.....(**Name of LC**) undertake, to start the assignment under the scope immediately after receipt of your instructions and complete the assignment as per the specified timelines, starting from the receipt of such instructions. We have taken note of liquidated damages clause in the RFP and agree to abide by the same. We also note that IREDA reserves the right to cancel the order and order cancellation clause as per terms and condition would be applicable.
23. We,.....(**Name of LC**) certify that there is no conflict of interest for the assignment as already defined in the RFP, as on date, except as explicitly disclosed and if in future such a conflict of interest arises, we will intimate the same to the IREDA.
24. 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, 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 IREDA, in respect of any transaction of same nature as the transaction for which IREDA 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.
25. 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 IREDA 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 a HUF or association of persons or body of individuals) which is engaged in the same line of business as that of IREDA, in respect of any transaction of same nature as the transaction in respect of which we have been appointed as the Legal Counsel.”

Signature with seal – Authorised Signatory

Place:
Date:

Name :
Designation :

Signature & Seal of Bidder and/or their Authorised Representative

18. ANNEXURE IV- CHECKLIST

(on company letterhead)

SUB: Your RFP No. 02/10/2024-IREDA/Legal Counsel dated 28-10-2024 corrigendum reference no..dated

SL NO	DETAILS	YES/ NO	Page no in which documents are enclosed
1	Certified true copy of the Board Resolution of the authorised signatories, certified by the authorised official other than the one signing the documents.		
2	Copy of valid license/ certificate to practice law in India– signed by the authorised signatory		
3	Copy of valid license/ certificate to practice law in the country of incorporation (ILC)– signed by the authorised signatory		
4	Documentary evidence showing international presence of Bidder or association/tie-up of bidder with International Law Counsel(s) having dealt with the Indian Company’s IPO/QIP/FPO in past, duly attested by an authorised signatory of bidder.		
5	Copy of the letter duly signed by the authorized signatory of the International Law Counsel in support of their willingness to be a part of the proposed QIP issue of the Company.		
6	If any merger & acquisition (M&A) transaction has taken place in the bidding entity, in said case the credentials of the entities which have been merged/ acquired will be considered for the purpose of evaluation of PQR & Technical criteria. Documentary evidence of the M&A be provided.		
7	Copies of Audited Financial Statements for latest three years i.e. FY 2021-22, FY 2022-23, FY 2023-24.		
8	Copy of the certified document by the authorised signatory - latest lease deed/ rent agreement/latest electricity bill or any other document issued by a statutory/regulatory authority in the name of the bidder/applicant.		
9	Copy of GST Registration and PAN Card		
10	Duly filled and Signed Annexures I – X and RFP		

Applicant has to verify the checkpoints and ensure accuracy of the same before submission of the bid.

Signature with seal – Authorised Signatory

Place:
Date:

Name :
Designation :

Signature & Seal of Bidder and/or their Authorised Representative

19. ANNEXURE V- EXPERIENCE AND CAPABILITY

(on company letterhead)

SUB: Your RFP No. 02/10/2024-IREDA/Legal Counsel dated 28-10-2024 corrigendum reference no..dated

A. Experience and capability in handling Equity capital market transactions as Legal Counsels

- 1. Total number of completed ECM Transactions (QIP) of Issue Size Rs. 2000 Crore or more (not withdrawn or pulled Pre or Post Roadshow) handled as Legal Counsel to the Issuer/ BRLMs for Indian Company in Domestic and/or international market during 01.04.2021 – till date of submission of bid**

Transaction Name/Issuer name	Issue Size (Rs. Crore)	Month and Year of the completion of the transaction	Counsel to the Issuer/BRLM	Preference for the category i.e. A1;A2;A3
[Transaction 1]	[Size]			
[Transaction 2]	[Size]			
[Transaction 3]	[Size]			
...	...			

- 2. Total number of completed ECM Transactions (IPO/FPO) of Rs. 1000 crore or more, each (not withdrawn or pulled Pre or Post Roadshow), handled by the Bidder as Legal Counsel to the Issuer/ BRLMs for Indian Company in Domestic and/or International market during 01.04.2021 – till date of submission of bid**

Transaction Name/Issuer name	Issue Size (Rs. Crore)	Type of transaction (IPO/FPO)	Month and Year of the completion of the transaction	Counsel to the Issuer/BRLM	Preference for the category i.e. A1;A2;A3
[Transaction 1]	[Size]				
[Transaction 2]	[Size]				
[Transaction 3]	[Size]				

Signature & Seal of Bidder and/or their Authorised Representative

3. ECM Transaction (IPO/QIP/FPO) completed in BFSI (not withdrawn or pulled Pre or Post Roadshow), handled by the Bidder as Legal Counsel to the Issuer/ BRLMs for Indian Company in Domestic and/or International market during 01.04.2021 – till date of submission of bid

Transaction Name/Issuer name	Issue Size (Rs. Crore)	Type of transaction (QIP/IPO/FPO)-BFSI sector	Month and Year of the completion of the transaction	Preference for the category i.e. A1;A2;A3
[Transaction 1]	[Size]			
[Transaction 2]	[Size]			
[Transaction 3]	[Size]			

Note for 1,2 & 3 :

One ECM transaction shall be counted against either S. No 1 ,2 or 3 above. However, the subject ECM transaction shall be considered against the S. No where the marks awarded will be higher. Bidder may specify their preference for the category i.e. A1; A2; A3 in which the transaction provided by them may be considered for the purpose of evaluation.

Signature with seal – Authorised Signatory

Place:

Date:

Name :

Designation :

Signature & Seal of Bidder and/or their Authorised Representative

20. ANNEXURE VI- FORMAT OF FINANCIAL BID

(on company letterhead)

SUB: Your RFP No. 02/10/2024-IREDA/Legal Counsel dated 28-10-2024 corrigendum reference no..dated

S. No.	Item Description	Fee in figures to be entered by the bidder	Fee Quoted (In Words)
1.	Fixed Lump-sum Fee in Indian Rupees. (Inclusive of taxes and all the expenses including but not limited to out-of- pocket expenses)	TO BE QUOTED ON GeM PORTAL ONLY	TO BE QUOTED ON GeM PORTAL ONLY
	Tax %	TO BE QUOTED ON GeM PORTAL ONLY	TO BE QUOTED ON GeM PORTAL ONLY
	TOTAL AMOUNT PAYABLE	TO BE QUOTED ON GeM PORTAL ONLY	TO BE QUOTED ON GeM PORTAL ONLY

- 1) The fee quoted by prospective bidder will include the fees of International Law Firm and no extra fees will be paid by the Company.
- 2) Price bid is to be quoted on GeM portal only. Submission of price bid anywhere else in the document except in the BoQ format provided at the GEM portal (in the technical bid or if filled in format of the financial bid) will make the entire bid null and void.
- 3) 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.
- 4) Bid is inclusive of all taxes and duties. Any liability arising from changes in taxes and duties rates or the imposition of new taxes and duties by the Central or State Governments shall be the responsibility of the Company. GST if applicable, shall be on reverse charge mechanism.
- 5) However, in the event of a delay in delivery caused by the bidder, and during such delay, there is a change in the applicable tax rate, any additional tax burden resulting from such change shall be borne by the bidder and not by the Company.
- 6) The Company will not be liable to pay any other amount/ other expenses like travel and accommodation etc., except the agreed fees.
- 7) The bidder shall take into account all conditions and difficulties that may be encountered during the course of assignment, while quoting the rate/fee.

Above format is to be filled and uploaded in the BoQ format provided along with the tender document on GEM Portal.

Signature with seal – Authorised Signatory

Place:
Date:

Name :
Designation :

Signature & Seal of Bidder and/or their Authorised Representative

21. ANNEXURE VII-TEAM STRENGTH

(on company letterhead)

SUB: Your RFP No. 02/10/2024-IREDA/Legal Counsel dated 28-10-2024 corrigendum reference no..dated

Team strength

1. Average no of years of experience of the Core Team Members (Minimum 4 members) in handling ECM transactions who will be working on the transaction directly (DLC&ILC)

Sl no.	Name of the Official	Qualification (Qualified law professional)	Designation	Employer's Name (Present/past employer)	No of Years of Relevant Experience in handling ECM transactions	Work profile	DLC/ILC
A							
B							
C							
Average no of years of experience					(A+B+C)/Total no of officials		

2. Number of Officials (Qualified Law Professional) Proposed for the transaction other than Core Team Members (DLC&ILC)

Sl no.	Name of the Official other than Core Team Members	Qualification (Qualified law professional)	Designation	DLC/ILC
A				
B				
C				

Signature & Seal of Bidder and/or their Authorised Representative

3. Total Number of completed ECM Transactions (IPO/QIP/FPO) (excluding Pulled Out/ Withdrawn Pre Or Post Roadshow) of Rs. 1500 crore and above led by the official designated as Team Lead (DLC) for this transaction.

(Note: Past transactions for evaluation will be considered only if the official was holding position as partner at the time of handling the transaction)

Name of the Team Leader	Transaction name	Transaction size Rs. crore	Transaction Type	Partner - (Yes/No)

Undertaking

- 1) We agree that all Deal Team members and Core Team Members shall be available during the specified transaction as per the terms of the RFP.
- 2) If during the process, any of the Team member(s) is not available due to resignation etc. another person of the same qualification and experience as mentioned in the bid document would be made available with concurrence of IREDA.
- 3) In case of unavailability of the Team member(s) the details of the other professionals who would provide Backup support are as follows:

Signature with seal – Authorised

Signatory

Place:

Date:

Name :

Designation :

Signature & Seal of Bidder and/or their Authorised Representative

22. ANNEXURE-VIII-AVERAGE ANNUAL TURNOVER

(on company letterhead)

SUB: Your RFP No. 02/10/2024-IREDA/Legal Counsel dated 28-10-2024 corrigendum reference no..dated

Annual turnover of the Bidder on standalone basis, during latest three Audited financial years (i.e 2021-22, 2022-23, 2023-24)

S. No.	Financial Years	Amount in ₹ Lakhs	Documents to be submitted
	FY 22		Self-attested copy of the - Unabridged Annual Reports or Audited financial statements for the latest three years i.e FY22, FY 23, FY 24
	FY 23		
	FY 24		
	Average of three years	Sum of annual turnover / 3	

Signature with seal – Authorised Signatory

Place:
Date:

Name :
Designation :

23. ANNEXURE IX – SUCCESSFULLY COMPLETED WORK ORDERS

(on company letterhead)

The Bidder should have experience of having successfully completed similar works during last 3 Financial years (FY) plus current FY ending last day of month to the one in which applications are invited (should be either of the following):

1. Three similar completed works costing not less than Rs.1.0 crore.
2. Two similar completed works costing not less than Rs.1.3 crores.
3. One similar completed work costing not less than Rs.2.0 crores

SUB: Your RFP No. 02/10/2024-IREDA/Legal Counsel dated 28-10-2024 corrigendum reference no..dated

Successfully completed work orders during last 3 Financial years (FY) plus current FY ending last day of month to the one in which applications are invited.

S. No.	Name of the Client	Type of transaction – IPO/FPO/QIP	Date of the issue of the workorder	Date of completion of the transaction	Amount of the work order (Contract value excluding taxes)	Copy of the workorder

Note:

The applicant will be required to submit its credentials as per Annexure, in its letter head, duly signed by the Authorized Signatory. In case of any confidentiality clause which is usually present in the contracts/ work orders signed or issued by the clients, in such case undertaking shall suffice in above format. However, IREDA has the right to verify the credentials as submitted by the bidder, if required, at later stage.

Similarly completed transaction means contract/ agreement/ work order pertaining to IPO/FPO/QIP. Completion of the contract shall mean, raising of the funds under the issue and successful listing of the equity shares at the stock exchange.

The Bidder has to ensure accuracy of the data before submission of the bid.

Signature with seal – Authorised Signatory

Place:

Name :

Date:

Designation :

Signature & Seal of Bidder and/or their Authorised Representative

24. ANNEXURE X- INTEGRITY PACT

INTEGRITY PACT

Between

Indian Renewable Energy Development Agency Limited

having its Registered Office at Core-4A, East Court, 1st Floor, India Habitat Centre, Lodhi Road, New Delhi – 110003 and its Corporate Office at 3rd Floor, August Kranti Bhawan, Bhikaiji Cama Place, New Delhi – 110066.

hereinafter referred to as

“IREDA”
and

[Insert the name of the Bidder]

Having its Registered Office at _____
[Insert full Address]

hereinafter referred to as

“The Bidder”
Preamble

IREDA intends to award, under laid-down organizational procedures, contract(s) for

[Insert the name of the package]

(Signature) _____
(For & on behalf of IREDA)

(Signature) _____
(For & on behalf of Bidder)

Signature & Seal of Bidder and/or their Authorised Representative

Integrity Pact

IREDA values full compliance with all relevant laws and regulations and the principles of economical use of resources, and of fairness and transparency in its relations with its Bidders / Contactors.

In order to achieve these goals, IREDA and the above-named Bidder / Contactor enter into this agreement call 'Integrity Pact' which will form a part of the bid.

It is hereby agreed by and between the parties as under:-

Section I – Commitments of IREDA

- (1) IREDA commits itself to take all measures necessary to prevent corruption and to observe the following principles:
 - a) No employee of IREDA, personally or through family members, will in connection with the tender, or the execution of the contract, demand, take a promise for or accept, for him / herself or third person, any material or other benefit which he / she is not legally entitled to.
 - b) IREDA will, during the tender process treat all Bidder(s) with equity and fairness. IREDA will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process of the contract execution.
 - c) IREDA will exclude from evaluation of Bids its such employee(s) who has any personnel interest in the Companies / Agencies participating in the Bidding / Tendering process.
- (2) If Chairman and Managing Director obtains information on the conduct of any employee of IREDA which is a criminal offence under the relevant Anti-Corruption Laws of India, or if there be a substantive suspicion in this regard, he/she will inform its Chief Vigilance Officer and in addition can initiate disciplinary actions under its Rules.

Section-II – Commitments of the Bidder / Contractor

- (1) The Bidder / Contractor commits himself to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution:
 - a) The Bidder / contractor will not, directly or through any other person or firm, offer, promise or give to IREDA, or to any of IREDA's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he / she is not legally entitled to, in order to obtain in exchange an advantage during the tender process or the execution of the contract.
 - b) The Bidder / Contractor will not enter into any illegal agreement or understanding, whether formal or informal with other Bidders / Contractors. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or actions to restrict competitiveness or to introduce cartelization in the bidding process.
 - c) The Bidder / contractor will not commit any criminal offence under the relevant Anti-Corruption Laws of India; further, the Bidder / Contractor will not use for illegitimate purposes or for purposes of restrictive competition or personal gain, or pass on to others, any information provided by IREDA as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

Signature & Seal of Bidder and/or their Authorised Representative

- d) The Bidder / Contractor of foreign origin shall disclose the name and address of Agents / representatives in India, if any, involved directly or indirectly in the Bidding. Similarly, the Bidder / Contractor of Indian Nationality shall furnish the name and address of the foreign principles, if any, involved directly or indirectly in the Bidding.
 - e) The Bidder / Contractor will, when presenting his bid, disclose any and all payments he has made, or committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract and / or with the execution of the contract.
 - f) The Bidder / Contractor will not misrepresent facts or furnish false / forged documents / information in order to influence the bidding process or the execution of the contract to the detriment of IREDA.
 - g) A person signing IP shall not approach the Courts while representing the matters to IEM and he/she will wait their decision in the matter.
- (2) The Bidder / Contractor will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section-III – Disqualification from tender process and exclusion from future contracts

- (1) If the Bidder, before contract award, has committed a serious transgression through a violation of Section II or in any other form such as to put his reliability or credibility as Bidder into question, IREDA may disqualify the Bidder from the tender process or terminate the contract, if already signed, for such reason.
- (2) If the Bidder / Contractor has committed a serious transgression through a violation of Section II such as to put his reliability or credibility into question, IREDA may after following due procedures also exclude the Bidder / Contractor from future contract award processes. The imposition and duration of the exclusion will be determined by the severity of the transgression. The severity will be determined by the circumstances of the case, in particular the number of transgressions, the position of the transgressors within the company hierarchy of the Bidder / Contractor and the amount of the damage. The exclusion will be imposed for a minimum of 12 months and maximum of 3 years.
- (3) If the Bidder / Contractor can prove that he has restored / recouped the damage caused by him and has installed a suitable corruption prevention system, IREDA may revoke the exclusion prematurely.

Section-IV – Liability for violation of Integrity Pact

- (1) If IREDA has disqualified the Bidder from the Tender process prior to the award under Section III, IREDA may forfeit the Bid Guarantee under the Bid.
- (2) If IREDA has terminated the contract under Section III, IREDA may forfeit the Contract Performance Guarantee of this contract besides resorting to other remedies under the Contract.

Section-V – Previous Transgression

- (1) The Bidder shall declare in his Bid that no previous transgressions occurred in the last 3 years with any other Public Sector Undertaking or Government Department that could justify his exclusion from the tender process.
- (2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

Section-VI – Equal treatment to all Bidders / Contractors

- (1) IREDA will enter into agreements with identical conditions as this one with all Bidders.
- (2) IREDA will disqualify from the tender process any bidder who does not sign this Pact or violate its provisions.

Signature & Seal of Bidder and/or their Authorised Representative

Section-VII – Punitive Action against violating Bidders / Contractors

If IREDA obtains knowledge of conduct of a Bidder or a Contractor or his subcontractor or of an employee or a representative or an associate of a Bidder or Contractor or his Subcontractor which constitutes corruption, or if IREDA has substantive suspicion in this regard, IREDA will inform the Chief Vigilance Officer (CVO).

(*)Section-VIII – Independent External Monitor/ Monitors

- (1) IREDA has appointed a panel of Independent External Monitors (IEMs) for this Pact with the approval of Central Vigilance Commission (CVC), Government of India, out of which one of the IEMs has been indicated in the NIT / IFB.
- (2) The IEM is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement. He has right of access to all Project documentation. The IEM may examine any complain received by him and submit a report to Chairman & Managing Director, IREDA at the earliest. He may also submit a report directly to the CVO and the CVC, in case of suspicion of serious irregularities attracting the provisions of the PC Act. However, for ensuring the desired transparency and objectivity in dealing with the complaints arising out of any tendering process, the matter shall be referred to the full panel of IEMs, who would examine the records, conduct the investigations and submit report to Chairman & Managing Director, IREDA, giving joint findings.
- (3) The IEM is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. He reports to the Chairman & Managing Director, IREDA.
- (4) The Bidder(s) / Contractor(s) accepts that the IEM has the right to access without restriction to all documentation of IREDA related to this contact including that provided by the Contractor / Bidder. The Bidder / Contractor will also grant the IEM, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his documentation. The same is applicable to Subcontractors. The IEM is under contractual obligation to treat the information and documents of the Bidder(s) / Contractor(s) / Subcontractor(s) with confidentiality.
- (5) IREDA will provide to the IEM information as sought by him which could have an impact on the contractual relations between IREDA and the Bidder / Contractor related to this Contract.
- (6) As soon as the IEM notices, or believes to notice, a violation of this agreement, he will so inform the Chairman & Managing Director, IREDA and request the Chairman & Managing Director, IREDA to discontinue or take corrective action, or to take other relevant action. The IEM can in this regard submit non-binding recommendations. Beyond this, the IEM has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action. However, the IEM shall give an opportunity to IREDA and the Bidder / Contractor, as deemed fit, to present its case before making its recommendations to IREDA.
- (7) The IEM will submit a written report to the Chairman & Managing Director, IREDA within 8 to 10 weeks from the date of reference or intimation to him by IREDA and, should the occasion arise, submit proposals for correcting problematic situations.
- (8) If the IEM has reported to the Chairman & Managing Director, IREDA, a substantiated suspicion if an offence under relevant Anti-Corruption Laws of India, and the Chairman & Managing Director, IREDA has not, within the reasonable time taken visible action to proceed against such offence or reported it to the CVO, the Monitor may also transmit this information directly to the CVC, Government of India.
- (9) The word '**IEM**' would include both singular and plural.

() This section shall be application for only those packages wherein the IEMs have been identified in Section-I: Invitation for Bids and / or Clause ITB 9.3 in Section –III: Bid Data Sheets of Conditions of Contract, Volume-I of the Bidding Documents.*

Signature & Seal of Bidder and/or their Authorised Representative

Section-IX –Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor after the closure of the contract and for all other Bidder’s six month after the contract has been awarded.

Section-X – Other Provisions

- (1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the establishment of IREDA. The Arbitration clause provided in the main tender document / contract shall not be applicable for any issue / dispute arising under Integrity Pact.
- (2) Changes and supplements as well as termination notices need to be made in writing.
- (3) If the Contractor is a partnership firm or a consortium or Joint Venture, this agreement must be signed by all partners, consortium members and Joint Venture partners. In case of sub-contracting, the Principal Contractor shall take responsibility of the adoption of IP by the sub-contractor.
- (4) Nothing in this agreement shall affect the rights of the parties available under the General Conditions of Contract (GCC) and Special Conditions of Contract (SCC).
- (5) Views expressed or suggestions / submissions made by the parties and recommendations of the CVO/IEM# in respect of the violation of this agreement, shall not be relied on or introduced as evidence in the arbitral or judicial proceedings (arising out of the arbitral proceedings) by the parties in connection with the disputes / differences arising out of the subject contract.
CVO shall be applicable for packages wherein IEM are not identified in Section IFB / BDS for Condition of Contract, Volume-I. IEM shall be applicable for packages wherein IEM are identified in Section IFB/BDS of Condition of Contract, Volume-I.
- (6) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions

(Signature) _____
(For & on behalf of IREDA)

(Signature) _____
**(For & on behalf of Bidder / Partner(s)
of Joint Venture / Contractor)**

(Office Seal)

(Office Seal)

Name: _____

Name: _____

Designation: _____

Designation: _____

Witness1: _____
(Name & Address) _____

Witness 1: _____
(Name & Address) _____

Witness 2: _____
(Name & Address) _____

Witness 2: _____
(Name & Address) _____

Signature & Seal of Bidder and/or their Authorised Representative