



**MAHATMA PHULE RENEWABLE ENERGY &  
INFRASTRUCTURE TECHNOLOGY LIMITED**  
Subsidiary of MPBCDC (Gov. of MH Undertaking)

**NOTICE FOR INVITING REQUEST FOR QUALIFICATION (RFQ)**

MAHAPREIT invites Request for Qualification (RFQ) for Empanelment of Merchant Banker Cum Funds Arranger and Advisor for their ongoing and upcoming proposed projects.

Interested agencies may submit their documents on or before 11/07/2024 at 15:00 Hrs. Details of (the RFQ) can be viewed at <https://mahapreit.in>

Executive Director (IT)



**महात्मा फुले नविनीकरणीय ऊर्जा व पायाभूत प्रौद्योगिकी मर्यादित  
(म. फु. मा. वि. म. ची उपकंपनी, महाराष्ट्र शासन चा उपक्रम)**

**अहर्ता मागविण्याची विनंती (RFQ)**

महाप्रितने त्यांच्या प्रगती पथावरील व प्रस्तावित प्रकल्पांसाठी मरचंट बँकर सह निधी व्यवस्थापक आणि सल्लागार यांच्या नियुक्तीसाठी अहर्ता मागविण्याची विनंती (RFQ) करीत आहे.

इच्छुक एजन्सी त्यांची कागदपत्रे ११/०७/२०२४ रोजी १५:०० वाजता किंवा त्यापूर्वी प्रस्तुत करू शकतात. (RFQ) चे तपशील <https://mahapreit.in> वर पाहता येतील.

**कायाकारी संचालक(IT)**

**MAHATMA PHULE RENEWABLE ENERGY& INFRASTRUCTURE**  
**TECHNOLOGYLTD (MAHAPREIT)**  
**(A Govt of Maharashtra Undertaking)**

**REQUEST FOR QUALIFICATION (RFO)**

for

Empanelment of Merchant Banker cum Fund Arranger & Advisor for the  
ongoing and upcoming proposed projects

**Mahatma Phule Renewable Energy & Infrastructure Technology Ltd.**  
**(MAHAPREIT)**

501,502-B Pinnacle Corporate,

Next to Trade Center Bandra Kurla Complex (BKC), Bandra (E)-  
400051

E-mail: [ed.it@mahapreit.in](mailto:ed.it@mahapreit.in)

### **Disclaimer**

The information contained in this Request for Qualification document (the “RFQ”) or subsequently provided to Applicant(s), whether verbally or in documentary or any other form by or on behalf of the Authority or any of its employees or advisors, is provided to Applicant(s) on the terms and conditions set out in this RFQ and such other terms and conditions subject to which such information is provided.

This RFQ is not an agreement and is neither an offer nor invitation by the Authority to the Applicant(s) or any other person. The purpose of this RFQ is to provide interested parties with information that may be useful to them in making their application pursuant to this RFQ. This RFQ includes statements, which reflect various assumptions and assessments arrived at by the Authority in relation to the Project. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require. This RFQ may not be appropriate for all persons, and it is not possible for the Authority, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this RFQ. The assumptions, assessments, statements and information contained in the Bidding Documents, may not be complete, accurate, adequate or correct. Each Applicant should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this RFQ and obtain independent advice from appropriate sources.

Information provided in this RFQ to the Applicant (s) is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The Authority accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

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

The Authority also accepts no liability of any nature whether resulting from negligence or otherwise whatsoever caused arising from reliance of any Applicant upon the statements contained<sup>2</sup> in this RFQ.

The Authority may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this RFQ.

The issue of this RFQ does not imply that the Authority is bound to select an Applicant or to appoint the Selected Applicant, as the case may be, for the Project and the Authority reserves the right to reject all or any of the Applicant(s) or applications without assigning any reason whatsoever.

The Applicant shall bear all its costs associated with or relating to the preparation and submission of its applications including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Authority or any other costs incurred in connection with or relating to its application. All such costs and expenses will remain with the applicant and the Authority shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by an applicant in preparation or submission of the applications, regardless of the conduct or outcome of the Process.

### Schedule of Bidding Process

The Authority shall endeavor to adhere to the following schedule:

<b>S.No.</b>	<b>Description of Events</b>	<b>Date</b>
1	Availability of RFQ document for downloading	12-06-2024
2	RFQ due date (Physical submission)	11-07-2024
3	Pre-bid meeting in offline mode at MAHAPREIT BKC office.	20-06-2024 @ 3:00 PM (Offline meeting)
4	Last date for receiving queries	20-06-2024
5	Authority response to queries by	Within 7 days
6	Opening of RFQs	11-07-2024 at 4.00 PM
7	Validity of RFQs	120 days from the date of receipt

<b>RFQ DATA AT A GLANCE (SUMMARY DETAILS)</b>		
<b>S.No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of work	RFQ for Empanelment of Merchant Banker & Funds Arranger cum Financial Advisor <b>Reference: MAHA/RFQ/FA/1/2024</b>
2	Time period of Empanelment contract	Five (05) years from date of empanelment (further extendable by one year). Further engagement will be governed as per the contract to be signed for a particular transaction.
3	Offer  Document Cost Rs.	Rs. 25,000/- + GST Rs. 4,500/- (Offer Document Cost and E.M.D. amount shall be paid through E- the payment gateway).
4	Earnest money (EMD)	Rs. 2,00,000 /- (Rupees two lakhs)
5	Mode of payment (EMD)	RFQ document and E.M.D. amount shall be paid through the E-payment gateway. and receipt should be uploaded.
6	Mode of Submission of RFQ	RFQ submitted in online format on <a href="https://organizations.maharashtra.nextprocure.in">https://organizations.maharashtra.nextprocure.in</a>
7	Contact Details of MAHAPREIT Official  Address Email: Phone:	Mahatma Phule Renewable Energy & Infrastructure Technology Ltd. (MAHAPREIT) 501,502-B Pinnacle Corporate, Next to Trade Center Bandra Kurla Complex (BKC), Bandra (E)-400051 E-mail: ed.it@mahapreit.in Contact No: 9372123304
8	Any  addendum  / corrigendum /Cancellation	Any addendum/corrigendum/cancellation of above RFQ will be published on the website. <a href="https://organizations.maharashtra.nextprocure.in">https://organizations.maharashtra.nextprocure.in</a>

9	Bid Documents	<p>Bid Documents consisting of, information and eligibility criteria, of the Appointment are available on website. <a href="https://organizations.maharashtra.nextprocure.in">https://organizations.maharashtra.nextprocure.in</a> and the set of terms and conditions of contract and other necessary documents can be seen on the website till last date of sale and receipt of RFQ papers. Interested Bidder may obtain further information at the website Portal <a href="https://organizations.maharashtra.nextprocure.in">https://organizations.maharashtra.nextprocure.in</a></p>	
10	Bid Acceptance Criteria	As per Technical and Financial qualifying requirements	
11	Other details	<p>Other details including details of Portal Registration, Submission of bid, Resubmission, and withdrawal of bid can be seen in the bidding documents which is available in website <a href="https://organizations.maharashtra.nextprocure.in">https://organizations.maharashtra.nextprocure.in</a></p>	
12	Documents to be uploaded	<p>The PDF copies of original Documents should be uploaded on above mentioned website of this RFQ Booklet and should be produced in the verification on demand after opening of the Technical Bid. The Bidders who participated in the on-line bidding can witness opening of the bid from any system logging on to the portal <a href="https://organizations.maharashtra.nextprocure.in">https://organizations.maharashtra.nextprocure.in</a> away from the opening place. The bids can only be opened by the pre-designated officials only after the opening time mentioned in the bid. In the event of the specified date of bid opening being declared a holiday the bid will be opened at the appointed time and transaction in the next working day.</p>	
13	RFQ Acceptance Authority	Chairman and Managing Director, MAHAPREIT	
14	Account Details.	Bank details are below.	
		Party Name	Mahatma Phule Renewable Energy and Infrastructure

			Technology Limited.
		Bank Name	ICICI Bank
		Bank Branch	MIDC, Andheri (East) Mumbai 400 049.
		Bank A/c No.	054405500470
		I.F.S.C. Code	ICIC0000544



## **CLARIFICATION AND AMENDMENT TO RFQ DOCUMENTS**

Applicant(s) may request clarifications on any of the points of the RFQ up to and on 20/06/2024 upto 17.00 Hrs. Any request for clarification must be sent in writing by letter, or electronic mail to the MAHAPREIT 's address given for the contact person. Response to such requests will be hosted on MAHAPREIT web site.

At any time before the submission of proposals, the MAHAPREIT may, for any reason whatsoever, whether at its own initiative or in response to a clarification requested by an applicant, modify the RFQ document by amendment. The amendment will be hosted on the website 11/07/2024 of the MAHAPREIT. All amendments will be binding on all participating applicants. The MAHAPREIT may at its discretion extend the deadline for the submission of Proposals which information will be hosted on the website of the MAHAPREIT.

## **PREPARATION OF PROPOSAL**

All correspondence and documentation related to the Application exchanged between the Applicant and the Authority shall be in English language.

The proposal shall be submitted in the format given in the Appendix to RFQ.

The proposals must remain valid for 120 days from Bid Due Date. During this period, the Applicant(s) are expected to make available the key professional staff proposed for the assignment for interaction with MAHAPREIT. MAHAPREIT will make its best effort to complete the process of selection within this period.

# REQUEST FOR QUALIFICATION FOR APPOINTMENT OF MERCHANT BANKERS CUM FUND ARRANGERS & ADVISORS

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## 1. General

The Mahatma Phule Renewable Energy & Infrastructure Technology Ltd. (hereinafter called “Authority”/ “MAHAPREIT”) was established by the Government of Maharashtra, through a Government Resolution dated 10/07/2023 and was incorporated on 12/04/2021 as a limited Company under the Companies Act, 2013.

The Mahatma Phule Renewable Energy & Infrastructure Technology Ltd. (MAHAPREIT) is established with the objective of promoting, developing, and maintaining infrastructure projects in the state of Maharashtra. MAHAPREIT is responsible for the development of infrastructure projects in various sectors such as roads, bridges and various infrastructure facilities in the state of Maharashtra.

## 2. Background

Mahatma Phule Renewable Energy & Infrastructure Technology Limited (MAHAPREIT), a subsidiary of Mahatma Phule Backward Class Development Corporation (MPBCDC), a Govt. of Maharashtra owned company under the Social Justice and Special Assistance Department having its objectives as:

To ensure social and economic development of Scheduled Castes people in Maharashtra and to implement various schemes for improving the standard of living of Scheduled Caste persons.

To provide financial assistance to the economically weaker sections of the Scheduled Castes and Nav-Buddhas and those living below the poverty line.

MAHAPREIT is mainly engaged in the implementation of various individual and group beneficiary schemes for income generation, skill development, and entrepreneurship set up under D/o Social Justice & Empowerment of GoM & GoI.

## 3. Details of ongoing and proposed projects for which funds are proposed to be raised by MAHAPREIT are as under.

- 3.1. Implementation of Urban Renewal Scheme (Cluster Development), City Beautification and GIS Base Mapping (Development Plan / Regional Plan / Disaster Mapping) at Thane, Mira Bhayandar & other cities.
- 3.2. EWS/ LIG Projects under PMAY at Bhiwandi, Yawatmal and Chandrapur etc.

- 3.3. Maharashtra Medi City Hub (MMCH) Maharashtra Chemical Logistics Park (MCLP)
- 3.4. Slum rehabilitation and other redevelopment projects at Mumbai and MMR.
- 3.5. Digital University Project Thane.
- 3.6. Mangrove perk project Thane and such other projects.
- 3.7. Projects related to climate change and Habitat improvement program in Thane District.

The RFQ document can be downloaded from the website [www.mahapreit.in](http://www.mahapreit.in). The amendments/clarifications if any to the RFQ document will be communicated by displaying on the Authority's website: [www.mahapreit.in](http://www.mahapreit.in)

#### **4. Project Objective**

- 4.1. MAHAPREIT plans to raise funds through Project Finance (Term Loans/ Bonds/ Debentures/ Debt) and or other such Legal instruments (Non AIF, etc.) for capital expenditure requirement.
- 4.2. The Merchant Bankers cum Fund Arranger & Advisor shall assure to raise the funds at competitive interest rates on best effort basis.
- 4.3. Proposals under the guidelines at para 6 hereunder are invited from reputed SEBI registered Category - I Merchant Banker; to assist & advise the Government in the process of raising the required funds. In pursuance of the above, Mahapreit invites proposals (the "Proposals") for Empanelment of Merchant Banker (the "Bankers") who shall assist and undertake delivery of services as listed above in Para 2.1 and detailed further under the section "Terms of Reference".

#### **5. Salient features and terms of the RFQ-**

The appointment of empanelment of Merchant Bankers cum Fund Arranger & Advisor is required to be made through National Competitive Bidding (NCB). Salient features of the RFQ are as follows:

- i. After empanelment, selection, and appointment of Merchant Banker & Funds Arranger cum Financial Advisor, will be done by calling for closed bids from within the empaneled as and when required for specific projects. The bidder whose offer is most competitive and realistic shall be the preferred bidder.
- ii. Mahapreit reserves right to cap the number of projects to be allocated to such individual selected Merchant Banker & Funds Arranger cum Financial Advisor.
- iii. Consortiums and JV shall not be allowed in the bid process.
- iv. Funds that necessitate Government or Sovereign Guarantees will not be qualified for applying and will not be considered. However future assets and the monetization of land/ assets under the ownership of the Project Special Purpose Vehicle (SPV) will be utilized as leverage for funding such projects.
- v. Any such feature or terms as may be deem fit to Mahapreit after prebid.

## 6. Empanelment Categories

6.1. The bidders can apply for empanelment with the Mahapreit under three categories, depending upon the capacity of the bidders in handling the transactions of the capital market. The selection of the bidders will be subject to fulfillment of the eligibility criteria as elaborated in para 6.

<b>Empanelment Category</b>	<b>Estimated Transaction size</b>
A++	For a transaction size of greater than Rs. 10,000 cr.
A+	For a transaction size of Rs. 5,000 cr. to Rs 10,000 cr.
A	For a transaction size of less than Rs.5,000 cr.

6.2. The bidders are required to submit the details of the category being applied for in format enclosed at **ANNEXURE III (BID FORM: F-3)**.

## 7. Scope of Services

(A) For each Project for which debt is envisaged to be raised, the broad scope of services for Advisory Activities shall entail the following:

The Merchant Banker will be required, inter alia, to undertake tasks related to all aspects of the fund raising, including but not restricted to, as mentioned below:

- a) Preparation of Information memorandum for Debt syndication

### 7.1. Review of the Project

Review of the documents relating to the Project, its scope and design, land acquisition plan, approvals and clearances, and the philosophy for the implementation of the Project. The Project shall also be reviewed for estimated capital expenditure and its phasing, the implementation schedule of the Project, operating expenditure etc.

### 7.2. Financial Modeling

**Merchant Bankers cum Fund Arrangers & Advisors shall** develop a detailed financial model to represent the base case financial parameters. The financial model will be developed incorporating projected balance sheets, income statements, sources and the uses of funds, debt service schedule and key ratios. A sensitivity analysis will be performed to assess the sensitivity of the base case projection to key macroeconomic and operating variables which would give rise to various financing options. The robustness of the Project economics will determine the level of MAHAPREIT's support and contractual provision that will be acceptable to the potential financiers / lenders.

### 7.3. Financing Plan

Based on a review of the Project, financial model, cashflow estimates / audited reports of MAHAPREIT, discussions with potential lenders and Merchant Bankers cum Fund Arrangers & Advisors' perception of the financial market's capacity and proposed security, the **Merchant Bankers cum Fund Arrangers & Advisors shall** assist MAHAPREIT in finalizing a financing plan for the Project (hereinafter referred to as the "Financing Plan"). The Financing Plan should inter alia include:

- 7.3.1. Identify an optimum debt structure based on the debt service capacity of the Project cash flows and the appetite of potential providers of finance.
- 7.3.2. Identify an optimal mix of debt funding.
- 7.3.3. Identify all the key financing issues with regard to the Project including security to lenders and possible guarantee requirements.
- 7.3.4. Terms of financing for the various sources of finance;
- 7.3.5. Identify financing strategies to match funding requirements during Project implementation.

7.3.6. Preparation of detailed term sheets for Rupee Term Lenders including tenor, availability period, security, proposed pricing, sponsor support, guarantee requirements, etc.

#### 7.4. Risk Analysis and Mitigation

**Merchant Bankers cum Fund Arrangers & Advisors shall** assist in identifying the major areas of risk in the Project and the proposed Transaction and establish an appropriate risk matrix for the Project and proposed Transaction. This will assist in incorporating allocation of risks to the Project participants relating to the commercial viability of the Project, implementation methodology, price risk, and interest risk and other issues relating to investment in the Project. Based on the above, merchant banker will review the risk mitigation mechanisms.

#### 7.5. Preparation of Information Memorandum-

Based on the above, **Merchant Bankers cum Fund Arrangers & Advisors** will, in consultation with MAHAPREIT, prepare the Information Memorandum for the prospective financiers / lenders. The Information Memorandum would broadly include, inter alia, the following:

- (a) Executive Summary, including summary of terms and conditions of the financing plan;
- (b) overview of the Project including the development concept, locational aspects, procurement and contracting, construction schedule, capital costs, management, organization, environmental issues, Government approvals and permits and insurance.
- (c) information on MAHAPREIT, including history, ownership, management, organization.
- (d) analysis of the commercial aspects of the Project including a summary of the overall contractual framework and all other key Project documents detailed financing plan, including sources and uses of funds and security structures.
- (e) financial analysis, including the base case financial model and in- depth sensitivity analysis.

#### 7.6. Road Shows

Conduct market surveys, domestic and international road shows to generate interest amongst prospective investors. Arrange physical and/or online meetings with top management of the key domestic and international investors including Institutional and HNIs, facilitate communication about the growth potential of the Company and articulate the key marketing themes and positioning of the Company. All expenses in this regard will be borne by the Merchant Banker(s) except the tour expenses of Mahapreit and company officials.

**(B) The Projects for which debt is envisaged to be raised, the broad scope of services for Funds Arranger/ Merchant Banking Activities shall entail the following:**

- a) Debt syndication of Rupee Term Loans Funds Arranger/ Merchant banker's role would involve assisting MAHAPREIT in tying up Rupee Term Loans/ Bonds required for the Project and would broadly encompass the following activities:
- b) The Merchant Bankers cum Fund Arrangers & Advisors has to design the structure / advise (i.e. credit enhancement structure, with/without government guarantee, tax free/ taxable, private placement / public issue, etc.) of the issue in consultation with the Corporation & mobilize funds by various ways including but not limited to, PF loans, placement of Bonds/ INVIT/ Other Financial Instrument/s or any combination thereof for a minimum amount of ₹ 30,000 Crores.
- c) The Merchant Bankers cum Fund Arrangers & Advisors shall provide reasonable assistance the borrower in selection and appointment of all the service providers including legal counsel for preparation of transaction documents and for completion of other procedures for issuance, allotment, and post issue formalities.
- d) The Borrower agrees to make any additional disclosures which are required to be made in the Disclosure Document in the interest of the investors/lenders in regard to any matter relevant to the borrowings.
- e) The Merchant Bankers cum Fund Arrangers & Advisors shall provide reasonable assistance to the Borrower to obtain all consents, sanctions, clearances, approvals, permissions, licenses, ratings etc. in connection with the Borrowings.
- f) Merchant Bankers cum Fund Arrangers & Advisors service include assistance in finalization of Disclosure Document, formalities in relation to taking loan/ facilities, where applicable placement/ marketing of issue, banking of the application money, formalities with SEBI, Stock Exchange and other functions vested with the Arranger and to assist and co-ordinate with the Borrower in connection with listing formalities.
- g) Identification of Rupee Term lenders/ Bond investors for the Project.
- h) Approach Lenders with Information Memorandum and assisting them in due diligence of the Cluster of Projects.
- i) Meetings and Project presentations to the potential lenders. Senior representatives of MAHAPREIT to be available for such meetings;
- j) Assisting MAHAPREIT in obtaining final sanctions from the Lenders; assistance in finalization and execution of loan agreements required for the drawdown of the loan/ bond;
- k) Assistance in first drawdown of the Rupee Term Loan facility.
- l) Subject to compliances and authorization being received including from subscribers and lenders the Merchant Bankers cum Fund Arrangers & Advisors shall make all necessary efforts to timelines of 90 days for proposed

transactions.

Note:

Any payment made to external agencies for execution of the structuring and mobilization of the said Borrowings (including agencies mentioned in 4.2 (b) above) will be borne by the borrower and will not be part of the **Merchant Bankers cum Fund Arrangers & Advisors** fees. These shall be paid directly by MAHAPREIT to the service providers.



## 8. Accountability

In order to ensure best economical mix of fund raising mechanism to the Mahapreit, the Merchant Banker will be required to comply with the following conditions emanating from the responsibilities listed in **para 6 above**:

- a. The selected Merchant Banker will be required to provide regular updates, as decided by Mahapreit, regarding the progress made on the final Plan of Action and the tasks undertaken (including follow-ups done) etc during the preceding period and the course of action for the period after the day this update is being given.
- b. The selected Merchant Banker will be required to advise Mahapreit on the proper and optimum structure towards raising most competitive debt. Further, any decision of the MAHAPREIT or the working group regarding the transactions shall be kept confidential by the selected bankers and during the course of the transactions they shall not opine to anyone else (including proposed investors) on the correctness of any decisions of MAHAPREIT on the captioned transactions.
- c. The merchant banker(s) will be required to ensure media management and PR so as to generate adequate publicity for the captioned transactions within the realms of permitted frameworks.
- d. Further, after the closure of said fund raise, within 10 days of the D day (D day being the fund raise closure date), the selected Merchant Banker will be required to submit a self-appraisal on the Final Plan of Action that MAHAPREIT had accepted **(Annexure-IV)**. MAHAPREIT shall also evaluate the banker's performance based on the Final Plan of Action and self-appraisal sent by the selected bankers, which shall be taken into consideration by MAHAPREIT for future assignments.
- e. The selected Merchant Banker will be required to actively participate and show interest in the transactions and tenders released by MAHAPREIT inviting financial bids for the captioned transactions.
- f. The Government will select and empanel Merchant Banker(s) with requisite experience in fund raise, who will be then eligible to participate in the financial bids for the proposed transactions.

## 9. PRE-BID CONFERENCE

A pre-bid meeting with the prospective bidders shall be held on 20.06.2024

at 3.00 PM at the Mahapreit BKC office in offline mode.

The Bidders are required to send their queries for the Pre-bid meeting prior by 20.06.2024, to [ed.it@mahapreit.in](mailto:ed.it@mahapreit.in). Queries received through any other means shall not be acceptable.

## 10. Pre-Qualification Criteria

- 10.1. Bidder should be a Category-I Merchant Banker registered with SEBI.
- 10.2. Bidder should have advised, handled, and completed at least one Debt Capital Market transaction through any medium of transaction size stated below depending upon the empanelment category for which the bidder is applying, during the period from 01.04.2020 till date of the Bid Submission. (Para 6.3 is applicable only when applying for A++, A+, A).

<b>Empanelment Category</b>	<b>Minimum size of one equity capital market transaction within prescribed period</b>
<b>A++</b>	Rs. 10,000 crore
<b>A+</b>	Rs. 5,000 crore
<b>A</b>	Rs. 3,000 crore

## 11. Selection Criteria and Procedure

- 11.1. A two-stage selection process will be adopted.
- 11.2. The first stage will involve pre-qualification and short listing of successful bidders by Inter Ministerial Group (IMG) on the basis of bids and in accordance with the provisions of this Request for Qualification for Empanelment.
- 11.3. In the second stage the eligible bidders would be required to demonstrate their credentials before the IMG through a presentation, covering the areas/criteria listed. The IMG would evaluate the Bidders on the criteria mentioned in para 8, based on their presentation and the proposals received and shortlist them for empanelment. The date, time and venue of the presentation will be posted on the website of Mahapreit (<https://xxxx.xx.in>) in due course.

11.4. The bidder scoring the points/marks above the benchmark set would be empaneled.

<b>Empanelment Category</b>	<b>Minimum Total Marks</b>
<b>A++</b>	90
<b>A+</b>	80
<b>A</b>	70

## **12. ELIGIBILITY CRITERIA FOR OF MERCHANT BANKERS CUM FUND ARRANGERS & ADVISORS**

The Proposals are to be submitted in detail as indicated in the Sections given in the following table. The weightage for evaluation of the Merchant Banker in respect of each criterion has been indicated against each Section.

12.1. BID QUALIFICATION REQUIREMENTS (BQR) - (60% Weightage)

Sr. No.	(A) Eligibility Criteria (Compulsory - Technical)	Max Points								
1.	<p><b><i>Experience and Capabilities in handling fund raise as Merchant Banker(s) from 01.04.2020 till date of the Bid submission</i></b></p> <p>i. Profile of the organization with full particulars of the constitution, ownership and business activities of the prospective Merchant Banker(s) (Bidder).</p> <p>ii. Unabridged Annual Reports or audited financial accounts for the last three years of the firm submitting the Proposal.</p> <p>iii. Details of Domestic and International Debt Offerings managed. <b>ANNEXURE III (BID FORM: F-8)</b></p> <p><b><u>Note: The experience would be valid only if the SEBI's Registration/certificate/License of Merchant Banker/Brokers' is the same as the one who is applying under this RFQ.</u></b></p>	10								
2	<p>The 'Category-I' Merchant Banker/ Funds Arranger should have a net worth of ₹ 15 Crores and above as on 31<sup>st</sup> March 2023.</p> <table border="1" data-bbox="509 1317 1262 1534"> <thead> <tr> <th>Amount</th> <th>Points</th> </tr> </thead> <tbody> <tr> <td>Upto ₹15 Crs</td> <td>5</td> </tr> <tr> <td>Above ₹ 15 Crs upto ₹ 30 Crs</td> <td>10</td> </tr> <tr> <td>Above ₹ 30 Crs</td> <td>15</td> </tr> </tbody> </table> <p>The Merchant Bankers cum Fund Arrangers &amp; Advisors shall hold valid SEBI Registration Certificate as 'Category-I' Merchant Banker for minimum 3 financial years (FY2020-21 onwards) and the registration shall be valid during the period. Copy of the Certificate of Registration issued by SEBI to be enclosed. Mere submission for renewal acknowledgment from SEBI will not be considered as fulfilment of eligibility criteria.</p>	Amount	Points	Upto ₹15 Crs	5	Above ₹ 15 Crs upto ₹ 30 Crs	10	Above ₹ 30 Crs	15	15
Amount	Points									
Upto ₹15 Crs	5									
Above ₹ 15 Crs upto ₹ 30 Crs	10									
Above ₹ 30 Crs	15									

3	<p>The Merchant Bankers cum Fund Arrangers &amp; Advisors should give a declaration regarding not having defaulted on their commitments on raising of loans or private placement of NCD issues in the past with any Central/ State Government organization, historically.</p> <p>The Merchant Bankers cum Fund Arrangers &amp; Advisors should give a declaration that Merchant Bankers cum Fund Arrangers &amp; Advisors has not been blacklisted with any Central/ State Government organization</p>	5								
4	<p>Total fee-based income of the Merchant Bankers cum Fund Arrangers &amp; Advisors (on an individual or consolidated basis) should be more than ₹ 30 Crores in the last 3 financial years (FY2020-21 onwards).</p> <table border="1" data-bbox="509 965 1262 1182"> <thead> <tr> <th data-bbox="509 965 900 1010">Amount</th> <th data-bbox="900 965 1262 1010">Points</th> </tr> </thead> <tbody> <tr> <td data-bbox="509 1010 900 1055">Upto ₹30 Crs</td> <td data-bbox="900 1010 1262 1055">3</td> </tr> <tr> <td data-bbox="509 1055 900 1137">Above ₹ 30 Crs upto ₹ 80 Crs</td> <td data-bbox="900 1055 1262 1137">4</td> </tr> <tr> <td data-bbox="509 1137 900 1182">Above ₹ 80 Crs</td> <td data-bbox="900 1137 1262 1182">5</td> </tr> </tbody> </table>	Amount	Points	Upto ₹30 Crs	3	Above ₹ 30 Crs upto ₹ 80 Crs	4	Above ₹ 80 Crs	5	15
Amount	Points									
Upto ₹30 Crs	3									
Above ₹ 30 Crs upto ₹ 80 Crs	4									
Above ₹ 80 Crs	5									

5	<p>The Merchant Bankers cum Fund Arrangers &amp; Advisors (including its subsidiaries) shall have experience of fund- raising to the tune of Rs.2,000 crores in the last three years (from the date of bid submission). Fund raising is defined by way of Loans and/or Bond issues of “Central / State Level Undertaking / Financial Institution / Body Corporates/ Companies.”</p> <table border="1" data-bbox="507 521 1262 734"> <thead> <tr> <th data-bbox="507 521 900 562">Amount</th> <th data-bbox="900 521 1262 562">Points</th> </tr> </thead> <tbody> <tr> <td data-bbox="507 562 900 607">Upto ₹2000 Crs</td> <td data-bbox="900 562 1262 607">5</td> </tr> <tr> <td data-bbox="507 607 900 689">Above ₹ 2000 Crs upto ₹ 5000 Crs</td> <td data-bbox="900 607 1262 689">10</td> </tr> <tr> <td data-bbox="507 689 900 734">Above ₹ 10000 Crs</td> <td data-bbox="900 689 1262 734">15</td> </tr> </tbody> </table> <p>Documentary Proof for participated amount is to be enclosed. Documentary proof means Certificate/ Mandate letter/ Prime database league table/ Completion certificate from the issuer/ borrower organization.</p>	Amount	Points	Upto ₹2000 Crs	5	Above ₹ 2000 Crs upto ₹ 5000 Crs	10	Above ₹ 10000 Crs	15	15
Amount	Points									
Upto ₹2000 Crs	5									
Above ₹ 2000 Crs upto ₹ 5000 Crs	10									
Above ₹ 10000 Crs	15									
	<b>TECHNICAL POINTS GRAND TOTAL</b>	60								

Note:

The evidence required for satisfying above conditions shall be furnished along with the offer. Otherwise, the offer will be summarily rejected. The evidence submitted after the due date & time of submission of tender shall not be accepted.

12.2. PRESENTATION TO THE BOARD – (40% Weightage)

S r n o.	B) Presentation to the Board (Compulsory – Technical)	Max. Marks
1.	Detailed Profile of Advisory/ Merchant Banking Team/ Arranger Team of the Bidder or Group Company.	15
2.	Understanding, deal structuring, collateral preparations and presentation to investors / financial institutions	25
	<b>Total Marks</b>	<b>40</b>

### 13. Bid Submission

13.1. Proposals are required to be submitted as per the following directions:

13.1.1. **Cover 1(Online):** For the purpose of Pre-Qualification containing the following:

- (a) The bank draft/pay order/digital payment (to be credited to Govt. Account No. 054405500470; IFSC: ICIC0000544, ICIC bank, MIDC, Andheri East Mumbai branch of **Rs.2,00,000 (Rupees Two Lakh only)** payable in favor of Pay & Accounts Officer, MAHAPREIT, **as a refundable fee**. In case of digital payment, a proof of the same may be attached with the bid;
- (b) Tender acceptance Letter as per ANNEXURE III (BID FORM: F-1).
- (c) Authority letter authorizing the person of the bidder to sign the proposal and other documents; ANNEXURE III (BID FORM: F-2)
- (d) Empanelment category applied for; format enclosed at ANNEXURE III (BID FORM: F-3).
- (e) Copy of the valid certificate of Category I Merchant Banker issued by SEBI;
- (f) Undertaking with respect to adverse order by Regulator and about No Conflict of Interest duly signed by the authorized signatory of the bidder in the format enclosed at ANNEXURE III (BID FORM: F-4).



1.1.2 **Cover 2 (Online):** For the purpose of Technical Bid containing the following:

- (a) Containing the technical bid as per format **in para - 8** along with relevant annexures, to be opened in the presence of the bidders as per critical date sheet. The bidders are also required to send technical bid in hard copy to Mahapreit after the opening of the bids.

1.2 Bids shall be uploaded online to <https://organizations.maharashtra.nextprocure.in> portal before bid submission end date/time. The Proposals will be opened by the Bid - Opening Committee in the presence of the bidders.

1.3 The bids submitted should be unconditional and in accordance with the terms and conditions of this Request for Qualification for the Empanelment of Merchant Banker.

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

#### **List of Annexures to be enclosed with the proposal**

<b>Cover-1 (Pre-Qualification Proposal)</b>		
1		Proof of Bank Draft/Pay-order/digital payment etc. made to the Government Account.
2		<u>Merchant Banker</u> : Copy of the valid certificate of Category I Merchant Banker issued by SEBI
3		<u>Selling Broker</u> : Copy of valid brokering license issued by SEBI
4	<u>BID FORM: F-1</u>	Tender acceptance letter
5	<u>BID FORM: F-2</u>	Authority Letter authorizing the person of the bidder to sign the proposal.
6	<u>BID FORM: F-3</u>	Details of Empanelment Category applied for
8	<u>BID FORM: F-4</u>	Undertaking with respect to adverse order by Regulator and about No Conflict of Interest
<b>Cover-2 (Technical Proposal)</b>		
1	<u>BID FORM: F-5</u>	Details of Domestic Debt Offerings



## 14. Empanelment of Successful Bidder

- 14.1. The Merchant Banker will be empaneled for a period of five years, which can be extended for a period of one year with mutual consent.
- 14.2. Thereafter, the empaneled Merchant Banker will be eligible to participate in further limited bids called by Mahapreit for specific transactions. In the limited bids called by Mahapreit, the selection criteria among empaneled bankers for specific transactions may be chosen as Least Cost selection (LCS) or Quality cum cost based selection (QCBS), as per the discretion of Mahapreit.
- 14.3. Tie Breaker Rules: In case of a tie, Mahapreit may engage more than one Merchant Banker for a transaction, otherwise the following procedure in the same precedence order shall be adopted:
  1. Merchant Banker doing least number of transactions at that point of time will be engaged.
  2. Merchant banker having highest technical score at empanelment stage will be engaged.
  3. Engagement of Merchant Banker will be on a Random Selection basis.
- 14.4. Engagement of selected Merchant Banker for the transaction would be valid for five (5) years from the date of acceptance of terms & condition of the offer by the bidders or till the completion of transaction whichever is earlier, which could be further extended by mutual consent.
- 14.5. MAHAPREIT may select one or more Merchant Banker depending on the requirement of the transaction. In case of selection of more than one merchant banker, other bankers need to match the bid price of the lowest bidder and the fee paid by MAHAPREIT would be shared among all the appointed Merchant Banker for the transaction.
- 14.6. The expenses to be incurred by the appointed Merchant Banker on items as mentioned in **para 4** above would be equally shared by all the selected Merchant Banker for the transaction.
- 14.7. MAHAPREIT may select one or more than one Merchant Banker. The selected Bidders will work as a team and be called Merchant Banker. However, the transaction will have to be undertaken by the L-1 bidder solely in case the other bidders do not agree to work with the L-1 bidder as a team.

## 15. PAYMENT TERMS

- 15.1. Empaneled bidders have to quote their fees at the time of calling of limited bids for a transaction. The fee quoted by the Bidders should be exclusive of the applicable Goods and Services Tax (GST).
- 15.2. The Fee quoted by selected Merchant Banker (as per the invoice/bill submitted by Merchant Banker) for a specified transaction would be paid by Mahapreit along with applicable GST after deducting Tax 'Tax Deducted at Source' (TDS) as applicable.
- 15.3. All bills are to be raised in INR and will be payable in INR only after successful and

- satisfactory closure of the transaction.
- 15.4. The fee quoted should be minimum Re.1.00 (Rupee one) or in multiples of Re.1.00 (Rupee one), failing which the financial bid would be rejected. Various taxes, as applicable, should be indicated separately while raising the bills for payment of fee. All bills are to be raised within three months of the successful and satisfactory closure of transaction.
  - 15.5. The fee quoted should be unconditional and inclusive of the expenditure to be incurred on the work mentioned **in para 4 above** excluding 4.1 (xii).

## **16. Drop Dead Fee**

- 16.1. The Bidders may quote a drop dead fee (Drop dead fees should never exceed the fees quoted for transaction) at the time of calling off financial bids for a transaction, if any, payable by Mahapreit in case of calling off of the transaction by the Mahapreit after initiation of the process by the appointed merchant banker.
- 16.2. The lowest drop dead fee quoted by any of the finally selected Bidders would be treated as drop dead fee payable by Mahapreit and be shared equally by all the selected Merchant Banker.
- 16.3. Drop dead fee will not be a criterion in determining the L-1 Bidder.

*NOTE: The clauses stated above **in para 11** (Payment terms) are indicative only. Final terms and conditions of the payment would be given at the time of calling for the limited bids for a particular transaction by MAHAPREIT.*

## **17. General Conditions**

- a. The Applicant(s) shall bear all costs associated with the preparation and submission of its proposal.
- b. All documents submitted by the Applicant(s) will be treated as confidential and will not be returned to Applicant(s).
- c. MAHAPREIT reserves the right to accept or reject any or all applications, without thereby incurring any liability to the affected Applicant(s) or any obligation to inform the Applicant(s) of the grounds for the action of MAHAPREIT. MAHAPREIT also reserves the right not to award or enter into any contract or agreement with any Applicant(s) and may terminate the procurement process at any time without thereby incurring any liability to any

- d. Failure by any Applicant(s) to provide all the information required in the proposal or any additional information requested by MAHAPREIT may lead to MAHAPREIT's rejection of the Applicant's proposal in its entirety.
- e. MAHAPREIT reserves the right to use and interpret the information it receives in its absolute discretion for evaluating these proposals.
- f. The bid shall be accompanied by EMD of ₹2,00,000 (Rupees Two Lakhs only) in the form of Online Payment/ Demand Draft drawn on a Nationalized Bank valid for the period of 120 days and 60 days claim period. The EMD will not carry any interest.
- g. If the Bid Qualification Requirements (Clause V) are found to be fraudulent / non- genuine, the EMD paid will be forfeited in addition to black listing in future contracts with MAHAPREIT Ltd & Group Entities.
- h. The EMD will be forfeited, if the successful bidder –
  - a) Withdraws his tender or backs out after acceptance.
    - Withdraws his tender before the expiry of validity period stipulated in the specification.
    - Violates any of the provisions of tender regulations contained herein.
    - Revises any of the terms of the tender bid quoted during the validity period, where the tender terms have not been revised.
- i. The EMD of the unsuccessful bidders will be refunded on finalization of tender within 15 (fifteen)days.
- j. Tender will be summarily rejected if:
  - a) Not accompanied with requirements
  - b) Not meeting the Qualification Requirements
  - c) Not accompanied with requisite EMD
- k. Tender is liable for rejection if it is -
  - a) Not in the prescribed form of Schedule 'A' and 'B' enclosed in this specification.
  - b) Not properly signed by the tenderer.
  - c) Received after the expiry of the due date and time.
  - d) Received by Telex or Fax or telegram or e-mail.

- e) Received from the tenderer who is directly or indirectly connected with Government service or Board service or service of Local Authority.
  - f) Received from the tenderer whose past performance / undertaking is not satisfactory.
  - g) Received from a firm that has been blacklisted anywhere in India, in the past 10 years.
  - h) With validity period less than specified in the specification.
  - i) Incomplete and evasive offer.
- l. Applicants are required to use the prescribed format only for their proposal submission.
- 1. Deadline for submission of proposals shall be xx/xx/2024 up to 15:00 hrs and these shall be opened at 16:00 hrs on the same day, as far as possible or at the earliest thereafter under intimation to bidders.
  - 2. The Applicant shall submit the proposal in sealed envelope as per point 13 of this RFQ.
- m. Proposals may be delivered in person to: Mr. Ashwin Devidas Jadhav (AE Civil) (9372123304) at MAHAPREIT BKC Office.
- n. The Merchant Bankers cum Fund Arrangers & Advisors shall be liable for penalty disqualification and blacklisting, if they are engaged as any legal, financial or technical adviser by the bidders / concessionaire of the Authority in relation to the Project in any manner for matters related to or incidental to such Project during the Bidding Process or subsequent to the (i) issue of the LOA or (ii) execution of the Concession / contract Agreement. In the event any such adviser is engaged by the Selected Bidder or Concessionaire, as the case may be, after issue of the LOA or execution of the Concession Agreement, then notwithstanding anything to the contrary contained herein or in the LOA or the Concession Agreement and without prejudice to any other right or remedy of the Authority, including the forfeiture and appropriation of the Bid Security or Performance Security, as the case may be, which the Authority may have thereunder or otherwise, the LOA or the Concession Agreement, as the case may be, shall be liable to be terminated without the Authority being liable in any manner whatsoever to the Selected Bidder or Concessionaire for the same.

## **18. Contents of Proposal**

If your firm is qualified and would like to be considered, you are invited to submit a proposal in this regard. The contents of the proposal shall be complete in description, concise in volume and austere in form. The proposal shall be in the format given in Appendix – I to this document. Once submitted,

the proposal, including the composition of the consulting team, cannot be altered without prior written consent of MAHAPREIT. Only one (1) original is required. Any reproduction of photos, drawings, charts and/or diagrams included in the proposal copies should be the same as in the original. The proposal should, at a minimum, include the following sections:

#### **19. Transmittal Letter and Title Page**

Include a transmittal letter containing a brief statement of the respondent's understanding of the work to be done and an indication of positive interest in performing this work for MAHAPREIT. The letter and/or a title page should contain the name of the respondent's firm, a street address for correspondence, and a primary contact for this proposal.

#### **20. Table of Contents**

Include a Table of Contents listing the various sections included in the proposal.

#### **21. Team Identification and Organizational Chart**

Identify your firm and each key professional by name, primary representative and title, address of offices, telephone and fax numbers and email address. Indicate the business structure of your firm (i.e., whether your firm is a corporation, joint venture, LLP, Partnership, or sole proprietor). Indicate the name (s) of the owner(s) of your firm.

#### **22. Qualifications and Experience**

The proposal must supply information concerning the qualifications and experience of the proposed project team for this assignment. Detailed CVs of the proposed key personnel along with a copy of the passport size photograph should be submitted.

#### **23. QUESTIONS CONCERNING PROPOSAL REQUIREMENTS**

All questions regarding this RFQ should be presented in writing as per terms of RFQ.

#### **24. TENDERING PROCESS AND OPENING OF TENDERS**

##### **24.1. General:**

Sealed tenders are invited as "NIT No. MAHA/2023-24/RFP / FA 1 for appointment of Merchant Banker & Funds Arranger cum Financial Advisor."

#### 24.2. Tendering Procedure:

- i) The bidder should submit above documents Online and hard copy along with submission of technical proposal in hardcopy. Online tenders shall be accepted on the website <https://organizations.maharashtra.nextprocure.in> and for tender notice must visit [www.mahapreit.in](http://www.mahapreit.in)
- ii) Tenderer should submit original documents (those which have been uploaded during bid submission) in hard bound form with proper indexing and page numbering one day after submission of bid.
- iii) The 'Outer Cover' should be addressed to CMD MAHAPREIT and reach this office not later than the due date and time.

#### 24.3. Opening of Tender:

- a. The technical proposal / envelope will be opened on the date and time as mentioned in the tender schedule at given location.
- b. The technical evaluation will be carried out by the evaluation committee in terms of this RFQ and scores will be allocated to the applicants.
- c. The technical scores will be announced in front of the bidders representative in a meeting to be communicated later and the financial envelopes will be opened.

#### 24.4. Modification / Clarification of Tender Documents:

At any time after issue of the tender documents and before the opening of the tender, MAHAPREIT LTD may make any changes, modifications or amendments to the tender documents and shall upload the same on its site.

- a. The tenderers are advised to peruse all the clauses in the Specification and Instruction to Tenders before quoting.

### 25. Right of Rejection

MAHAPREIT reserves the right to reject any or all proposals, to waive any informality in such proposals, to request new proposals, to revise the RFQ prior



to, and including, the pre-proposal meeting date, to proceed to do the work otherwise, withdraw this RFQ, not award the work, or not award a portion of the work at any time. The receipt of proposals shall NOT in any way, obligate the MAHAPREIT to enter into a consultancy agreement, lease or any other contract of any kind with any Consultant. All submitted copies of the proposals shall become the property of MAHAPREIT.

## **26. Expenses, Ownership and Disposition**

MAHAPREIT shall not be responsible in any manner for the costs associated with the submission of the proposals. The proposals, including all drawings, plans, photos, and narrative material, shall become the property of MAHAPREIT upon receipt. MAHAPREIT shall have the right to copy, reproduce, publicize, or otherwise dispose of each proposal in any way that MAHAPREIT opts for. MAHAPREIT shall be free to use as its own, without payment of any kind of liability therefore, any idea, scheme, technique, suggestion, layout, or plan received during this proposal process.

## **27. Force Majeure:**

If at any time during the continuance of this contract, the performance in whole or in part of any obligation under this contract shall be prevented or delayed by reasons of any war, hostility, acts of public enemy, acts of civil commotion, strike, lock outs, sabotages, fire, flood explosions, epidemics, quarantine restrictions or other acts of God (hereinafter referred to as eventualities) then provided notice of the happening of any such eventuality is given by the contractor to the MAHAPREIT Ltd. within the reasonable time from the date of occurrence thereof, neither party shall, by reasons of such eventuality be entitled to terminate this contract, nor shall have any claim for damages against the other in respect of such non-performance or delay in performance and deliveries under this contract shall be resumed as soon as practicable after such eventuality has come to an end or ceased to exist.

## **28. Termination of the Assignment**

- 28.1. In case it is found that during the course of the empanelment or at any time before award of the assignment or after its execution and during the period of subsistence or after the period thereof, that one or more of the terms and conditions laid down in this Request for Qualification has not been met by the Bidder, or the Bidder has made material misrepresentation or has given any materially incorrect or false

- 28.2. information, the Bidder shall be disqualified forthwith if not yet Empaneled as the Merchant Banker.
- 28.3. MAHAPREIT, in its sole discretion, at any point of time reserves the right to terminate the empanelment of any merchant banker and substitute the selected Merchant Banker with another without the MAHAPREIT being liable in any manner whatsoever to the Empaneled/selected merchant banker. This action will be without prejudice to any other right or remedy that may be available to the MAHAPREIT under the Bidding Documents, or otherwise. However, before terminating the assignment, a show cause notice stating why its empanelment should not be terminated would be issued giving it an opportunity to explain its position.
- 28.4. During the course of the empanelment of the Merchant Banker, at any point of time if MAHAPREIT (in its discretion) is of the opinion that the Empaneled Merchant Banker are not actively participating in the limited financial bids called for by MAHAPREIT, then MAHAPREIT shall have the right to remove the merchant banker from its Empaneled list, as MAHAPREIT may deem fit, without the MAHAPREIT being liable in any manner whatsoever.
- 28.5. Further during the course of a particular transaction, at any point of time if MAHAPREIT (in its discretion) is of the opinion that the selected Merchant Banker are not performing up to the expectations of MAHAPREIT, then MAHAPREIT shall have the right to substitute the selected Merchant Banker with another Merchant Banker, as MAHAPREIT may deem fit, without the MAHAPREIT being liable in any manner whatsoever.
- 28.6. In case of any default by the Empaneled merchant banker, MAHAPREIT reserves the right to take appropriate penal action which may lead to the termination of empanelment/agreement and debarment from participation in MAHAPREIT transactions up to 3 years from the date of such termination and/or to recommend to SEBI for initiating appropriate action under SEBI regulations.
- 28.7. MAHAPREIT reserves the right to terminate the entire Empanelment list if it desires without assigning any reasons.

## **29. RIGHT TO TERMINATE THE CONTRACT:**

In the event of non-fulfillment and negligence, the contract will be terminated. If failure is caused because of consensus is not reached between the Merchant Bankers cum Fund Arrangers & Advisors and the issuer on the structure of the bond or the coupon rate and the issue is abandoned, this mandate letter will stand revoked without any obligation on either party.

## **30. ALTERATIONS:**

No alterations in the tender will be permitted after its submission.

### **31. Laws Governing The Contract**

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

### **32. Non Disclosure**

By virtue of empanelment and subsequent awarding the contract to the selected merchant banker and in the course of its performance, the merchant banker may have access to the Confidential Information of the MAHAPREIT and State Public Sector Enterprises (SPSE). The merchant banker is aware that Confidential Information is valuable information and any disclosure of which would cause irreparable loss and damage to the Government for which monetary compensation may not be adequate and accordingly the merchant banker agrees and undertakes to hold the Confidential Information as confidential and shall not disclose the same including to any third party and the merchant banker also agrees that its employees and agents shall also maintain Confidentiality of the Confidential Information. The merchant banker agrees that it shall neither use, nor reproduce for use in any way, any Confidential Information. The merchant banker agrees to protect the Confidential Information with at least the same standard of care and procedures used by the SPSEs to protect its own Confidential Information. Without limitation of the foregoing, the merchant banker shall advise the SPSE immediately in the event that the merchant banker learns or has reason to believe that any person who has had access to Confidential Information has violated or intends to violate the terms of this Agreement, the merchant banker shall immediately seek injunctive relief against any such person, at its cost and expenses. If the merchant banker hires another person to assist it in the performance of its obligations under the Contract, or assigns any portion of its rights or delegates any portion of its responsibilities or obligations under this Agreement to another person, it shall cause its assignee or delegate to be bound by the confidentiality of the Confidential Information in the same manner as the merchant banker is bound to maintain the confidentiality.

For the purpose of this clause “Confidential Information” shall mean all non-public information, of the SPSE which is accessible by or is available to the merchant banker directly or indirectly, whether in writing, oral, graphic, visual or any other tangible, intangible or electronic form including, without limitation, any and all information relating to the SPSE’s (whether past, present or future), financial data, financial results and projections, costs and prices, details of SPSEs’ employees and consultants (past, present or prospective), technologies, technical and business strategies, business and marketing plans, marketing and sales techniques, pricing and other strategies, computer

programs, software tools, source codes, object codes, protocols, product descriptions, development schedules, Software positioning, choices of Software names, trade secrets or know how, customer information and Intellectual Property Rights (defined later) as well as any such information not generally known to third parties or received from others.

The selected merchant banker shall execute a Non-Disclosure agreement at the time of award of contract after the Empaneled Merchant Banker are called for limited bids for a transaction, and are selected for a particular transaction.

### **33. RESERVATION OF RIGHTS:**

MAHAPREIT reserves the right -

- a) To negotiate with highest points bidder
- b) To revise the completion period of the assignment during the pendency of contract.
- c) To vary the terms and conditions for the successful structuring & mobilization of the entire quantum of the issue.
- d) The decision of MAHAPREIT shall be final and shall be binding on the successful bidder(s).

**Annexure – I**  
**Instructions for Online Bid Submission:**

Tender documents may be downloaded from MAHAPREIT web <https://organizations.maharashtra.nextprocure.in> as per the schedule as given in CRITICAL DATE SHEET as under:

**Bid Submission:**

1. Bid documents may be scanned with 100 dpi with black and white option which helps in reducing size of the scanned document.
2. Not more than one tender/bid shall be submitted by one bidder or bidders having business relationships. Under no circumstances will persons having close relations who have business relationship with one another (i.e. when one or more partner(s)/director(s) are common) be allowed to tender for the same contract as separate competitors. A breach of this condition will render the tenders/bids of both parties liable to rejection. Tenderer/bidder who has downloaded the tender from Public Procurement Portal (PPP) website <https://eprocure.gov.in/eprocure/app>, shall not tamper/modify the tender form including downloaded price bid template in any manner. In case if the same is found to be tempered/modified in any manner, tender will be completely rejected and Empanelment fee would be forfeited and tenderer/bidder is liable to be banned from doing business with MAHAPREIT.
3. Intending Bidders are advised to visit this website regularly till closing date of submission to keep themselves updated as any change/ modification in the tender will be intimated through this website only by corrigendum/ addendum/ amendment.
4. Bids will be opened as per date/time as mentioned in the Tender Critical Date Sheet. After online opening of Technical-Bid the results of their qualification as well Price-Bid opening will be intimated later.
5. The bidders are required to submit soft copies of their bids electronically on the Portal, using valid Digital Signature Certificates. The instructions given below are meant to assist the bidders in registering on the Portal, prepare their bids in accordance with the requirements and submitting their bids online on the Portal.
6. More information useful for submitting online bids on the Portal may be obtained at: <https://eprocure.gov.in/eprocure/app>

## 1 REGISTRATION

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

## 2 SEARCHING FOR TENDER DOCUMENTS

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

## 3 PREPARATION OF BIDS

1. Bidder should take into account any corrigendum published on the tender document before submitting their bids.

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

#### **4 SUBMISSION OF BIDS**

1. Bidder should log into the site well in advance for bid submission so that they can upload the bid in time i.e. on or before the bid submission time. Bidder will be responsible for any delay due to other issues.
2. The bidder has to digitally sign and upload the required bid documents one by one as indicated in the tender document.
3. Bidder has to select the payment option as “offline” to pay the tender fee / Empanelment fee as applicable and enter details of the instrument.
4. Bidder should prepare the Empanelment fee as per the instructions specified in the tender document. The original should be posted/couriered/given in person to the official concerned, latest by the last date of bid submission or as specified in the tender documents. The details of the DD/any other accepted instrument, physically sent, should tally with the details available in the scanned copy and the data entered during bid submission time. Otherwise the uploaded bid will be rejected.
5. The server time (which is displayed on the bidders’ dashboard) will be considered as the standard time for referencing the deadlines for submission of the bids by the bidders, opening of bids etc. The bidders should follow this time during bid submission.

6. All the documents being submitted by the bidders would be encrypted using PKI encryption techniques to ensure the secrecy of the data. The data entered cannot be viewed by unauthorized persons until the time of bid opening. The confidentiality of the bids is maintained using the secured Socket Layer 128 bit encryption technology. Data storage encryption of sensitive fields is done. Any bid document that is uploaded to the server is subjected to symmetric encryption using a system generated symmetric key. Further this key is subjected to asymmetric encryption using buyers/bid openers public keys.
7. The uploaded tender documents become readable only after the tender opening by the authorized bid openers.
8. Upon the successful and timely submission of bids (i.e. after Clicking “Freeze Bid Submission” in the portal), the portal will give a successful bid submission message & a bid summary will be displayed with the bid no. and the date & time of submission of the bid with all other relevant details.
9. The bid summary has to be printed and kept as an acknowledgement of the submission of the bid. This acknowledgement may be used as an entry pass for any bid opening meetings.

## **5 ASSISTANCE TO BIDDERS**

1. Any queries relating to the tender document and the terms and conditions contained therein should be addressed to the Tender Inviting Authority for a tender or the relevant contact person indicated in the tender.
2. Any queries relating to the process of online bid submission or queries relating to Tender Portal in general may be directed to the 24x7 <https://organizations.maharashtra.nextprocure.in> Portal Helpdesk.

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## Annexure - II

**Subject: Guidelines for qualification/disqualification of Merchant Banker for Empanelment.**

1. The applicant should be holding a SEBI recognised Category I Merchant Banker Certificate of Registration.
2. The bidding entity should disclose any adverse order passed against them by SEBI or any other regulatory authority during the last four years from date of submission of the bid. The adverse order that will act as disqualification would be decided on a case-to-case basis by MAHAPREIT.
3. In case the disqualification takes place, after the entity has already been appointed, the party will have a choice to withdraw voluntarily from the transaction, failing which the Government would have the liberty to terminate the appointment/contract.
4. If the registration or the licence granted by the regulatory authority has been cancelled or suspended at any time after the appointment that will automatically render the party disqualified to that extend.
5. Any entity, which is disqualified from participating in the debt raising process, would not be allowed to remain associated with it or get associated merely because it has preferred an appeal against the order based on which it has been disqualified.
6. Before disqualifying, a Show Cause Notice would be issued to the entity concerned and it would be given an opportunity to explain its position.
7. The conflict of interest is defined to include engaging in any activity or business by the entity in association with any third party, during the engagement, which would or may be reasonably expected to, directly or indirectly, adversely affect the interests of GOI and/ or the Company in relation to the transaction, and in respect of which the entity has or may obtain any proprietary or confidential information during the engagement, that, if known to any other client of the Advisor, could be used in any manner by such client to the material disadvantage of GOI and/ or the Company (being disinvested) in the transaction.

**Annexure-III (BID FORM: F-1)**

**Tender Acceptance Letter**  
**(To be given on Company Letter Head)**

Date:

To,

\_\_\_\_\_

Sub: Acceptance of Terms & Conditions of Tender.

Tender Reference No: \_\_\_\_\_

Name of Tender / Work: -

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Dear Sir,

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

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

2. I / We hereby certify that I/we have read the entire terms and conditions of the tender documents from Page No. to \_\_\_\_\_ (including all documents like annexure(s), schedule(s), etc.), which form part of the contract agreement and I / we shall abide hereby by the terms/conditions/clauses contained therein.

3. The corrigendum(s) issued from time to time by your department/ organization too has also been taken into consideration while submitting this acceptance letter.

4. I / We hereby unconditionally accept the tender conditions of above mentioned tender document(s) / corrigendum(s) in its totality / entirety.

5. I / We do hereby declare that our Firm has not been blacklisted/ debarred by any Govt. Department/Public sector undertaking.

6. I / We certify that all information furnished by our Firm is true & correct and if the information is found to be incorrect/untrue or found violated, then your department/organization shall without giving any notice or reason therefore or summarily reject the bid or terminate the contract, without prejudice to any other rights or remedy including the forfeiture of the full said empanelment fee.

Yours Faithfully,

(Seal with signatures of authorized signatory of the Merchant Banker)

**Authority letter**  
**(To be given on Company Letter Head)**

Date:

To,

\_\_\_\_\_

Sub: Authority Letter authorizing the person of the bidder to sign the proposal.

Dear Sir,

With reference to the Request for Qualification for the empanelment of Merchant Banker Cum Fund Arranger and Advisor for their ongoing and upcoming proposed projects dated....., Mr./Mrs. [Name of the authorised signatory to be appointed] is appointed as an authorised signatory on behalf of the company/firm.

Mr./Mrs. [Name of the authorised signatory to be appointed] as an authorised signatory will represent the company/firm for the purpose of bidding with respect to the Request of Empanelment of Merchant Banker Cum Fund Arranger and Advisor released by Mahapreit dated..... and will sign, submit and execute all documents on behalf of the company.

Mr./Mrs. [Name of the authorised signatory to be appointed] will be the authorised signatory of the company and all the acts done or documents executed by him/her shall be binding on the company.

Yours Faithfully,

(Seal with signatures of authorized signatory of the Merchant Banker)

**Details of Empanelment Category applied for**

Please state the Empanelment category/categories being applied for

.....  
.....

<b>Empanelment Category</b>	<b>Transaction size</b>
A++	For a transaction size of greater than Rs. 2000 cr.
A+	For a transaction size of Rs. 750 cr. to Rs 2000 cr.
A	For a transaction size of less than Rs. 750 cr.

Please mention if the bidder meets the eligibility criteria provided in para 6 of RFQ document, if yes, provide details.

.....  
.....  
.....

(Seal with signatures of authorized signatory of the Merchant Banker)

**Undertaking with respect to adverse order by Regulator and about No Conflict of Interest**  
**(To be given on Company Letter Head)**

- A. “We certify that there has been no adverse order by SEBI or any other regulatory authority during the last two years against us. It is also certified that there is no investigation or continued debarment pending against us.”
- B. We undertake that in case we are selected to be Empaneled for the purpose for which RFQ for empanelment of Merchant Banker dated\_\_\_\_has been issued, i.e for the work related to Offer for Sale through Stock Exchange Mechanism or sale on the stock market (Dribbling); on appointment for a specific transaction we will give certificates as are required under the Guidelines for qualification/disqualification of Merchant Banker- Cum Fund Arranger and Advisor (Annexure-II) regarding ‘No Conflict of Interest’ and ‘No adverse orders by Regulator’ as per Annexure-III (Bid form: F-6) and Annexure-III (Bid form: F-7)

(Seal with signatures of authorized signatory of the Merchant Banker)

**Details of Domestic Debt Offerings (To be given on Company Letter  
Head)**

Parameters	Since 01.04.2020 till date of the Bid submission		
	Mandate	Value (In Rs. Cr.)	Services/ consultancy provided to
Domestic Debt Offerings	1		
	2		
	3		
<b>Total</b>			
Debt Pulled Out/ Withdrawn Pre Or Post Roadshow	1		
	2		
	3		
<b>Total</b>			

**Note:** (i) Please indicate whether you were engaged by the GOI for any Debt Public Offering, other than those mentioned above, and if so, furnish details.

(ii) Give details of any pulled out issues.

Yours Faithfully, (Seal with signatures of authorized signatory of the Merchant  
Banker)

**Details of all Pending litigation**  
(To be given on Company Letter Head)

Details of pending litigations

S.no	Case no.	Court	Matter of Litigation	Date of filing/ matter initiated on	Last order passed/ current status of the litigation
1.					
2.					
3.					
4.					
5.					

Yours Faithfully, (Seal with  
signatures of authorized signatory of the Merchant Banker)



**Annexure-III (BID FORM: F-12)**

1	Name of the Applicant	
	i) Address for communication	
	ii) Telephone/Mobile No	
	iii) Fax No.	
	iv) E-mail id	
2	Whether copy of certificate of Registration with SEBI enclosed	
3	Amount/Funds mobilized in the last three years (from the date of bid submission) under Central / State Level Undertaking / Financial Institution / Body Corporates along with documentary proof	
4	Whether Documentary Proof enclosed (as per Qualification criteria)	
5	Whether undertaking is furnished	
6	Any other information the Bidder desired to add	

Place:

Date:

We agree to abide by the terms and conditions prescribed in MAHAPREIT specification, other terms and conditions as may be prescribed by MAHAPREIT and its Group Entities for the successful mobilization of funds.