



ITI LIMITED
Regd. & Corporate Office, ITI Bhavan,
Doorvaninagar, Bangalore - 560016

CORRIGENDUM-1

Ref: CRP20L001/2

22-01-2021

Sub: Revised RFP and Compliance Statement

Description	Existing	Revised
REQUEST FOR PROPOSAL FOR "ACTING AS DOMESTIC AND INTERNATIONAL LEGAL COUNSEL TO THE PROPOSED PUBLIC ISSUE		Revised RFP and Compliance Statement has been uploaded on e-procurement portal

All other terms and conditions of the Tender Enquiry No.CRP20L001/2 dated 19-01-2021 stands unaltered.

Thanking you,

Yours faithfully
For ITI Limited

Dy. General Manager-MM&CPIO

**REQUEST FOR PROPOSAL FOR “ACTING AS DOMESTIC
AND INTERNATIONAL LEGAL COUNSEL TO THE
PROPOSED PUBLIC ISSUE”
(Through E-Tender Mode)**

MATERIALS MANAGEMENT DEPARTMENT
Contact: DGM-MM & CPIO
ITI Limited, ITI Bhavan, Dooravaninagar
Bengaluru, Karnataka-560016
e-mail: corporatemm@itilttd.co.in
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ITI LIMITED


(A Government of India Undertaking)
Registered & Corporate Office
ITI Bhavan, Dooravaninagar
Bengaluru – 560 016
Karnataka, India
Website: www.itilttd.in

This RFP contains 50 Pages

This document is meant for the exclusive purpose of Bidding as per the specification, terms, condition and scope indicated shall not be transferred, reproduced or otherwise used for purposes other than for which it is specifically issued.

C O N T E N T S

SI No	Section	Description - REQUEST FOR PROPOSAL (RFP)	Page No
1	Section 1	Introduction	4
2	Section 2	Proposal	5
3	Section 3	Eligibility Criteria	6
4	Section 4	Proposal Format	6
5	Section 5	Undertaking—to be furnished along with the proposal	8
6	Section 6	E-Tendering Instruction	9
7	Section 7	Submission of proposal	13
8	Section 8	Evaluation Process	15
9	Section 9	Time Frame	16
10	Section 10	Requirements for the financial bid	16
11	Section 11	Confidentiality and Non-disclosure Agreement	17
12	Section 12	Miscellaneous	18
13	Section 13	Bid Form	21
14	Annexure I	Scope of Work for the Domestic Legal Counsel	22
15	Annexure II	Scope of Work for the International Legal Adviser	25
16	Annexure III	Scope of Work for QIP	26
17	Annexure IV	List of Domestic Counsel to the Company for Indian IPOs / FPOs / OFS / QIP	28
18	Annexure V	Evaluation Sheet – QCBS	29
19	Annexure VI	Format for un-conditional bid on the Letterhead of the bidder	32
20	Annexure VII	Price Bid Format	33
21	Annexure VIII	Confidentiality and Non-Disclosure Agreement	34
22	Annexure IX	Pre Contract Integrity Pact	42
23	Annexure X	Bid Form	50

 ITI LIMITED		Phone Nos: 080-25617713 080-25614466 Ext.2263
REGD. & CORPORATE OFFICE, ITI BHAVAN, DOORAVANINAGAR, BENGALURU - 560 016, INDIA		
REQUEST FOR PROPOSAL (RFP)		
	RFP TYPE :	TWO BID SYSTEM
	RFP REF :	CRP20L001/2
	RFP DATE:	19.01.2021 (Amendment dated 22.01.2021)
Please quote your best prices for the item as mentioned below.		
SI NO	ITEM DESCRIPTION	Quantity
1)	REQUEST FOR PROPOSAL FOR ACTING AS DOMESTIC AND INTERNATIONAL LEGAL COUNSEL TO THE PROPOSED PUBLIC ISSUE OF ITI LIMITED	
Note:	1 Offers are to be submitted strictly as per details furnished in this RFP	
FOR SUBMISSION OF ONLINE BID AND PROCEDURE TO BE FOLLOWED VISIT www.tenderwizard.com/ITILIMITED		
All vendors have to register in website: www.tenderwizard.com/ITILIMITED for submitting online BID		
PRE-BID MEETING		25-01-2021
BID DUE DATE AND TIME:		1100 HRS
BID OPENING DATE AND TIME (ONLY TECHNICAL BID)		29-01-2021
1700 HRS		30-01-2021
1200 HRS		
Enclosure: 1) Annexure I (Scope of Work for the Domestic Legal Counsel) 2) Annexure II (Scope of Work for the International Legal Adviser) 3) Annexure III (Scope of Work for QIP) 4) Annexure IV List of transactions as Legal Counsel of the Company for Public Issue 5) Annexure V (Evaluation sheet – QCBS) 6) Annexure VI (Format of unconditional Bid on the Letterhead of the Bidder) 7) Annexure VII (Price Bid Format) 8) Annexure VIII (Confidentiality and Non-Disclosure agreement) 9) Annexure IX (Integrity Pact) 10) Annexure X (Bid Form)		For ITI Limited DGM-MM & CPIO Ph: 080 25617713(D) 080-25614466 Extn:2263 Email: corporatemm@itild.co.in

NOTE: DO NOT DISCLOSE ANY PRICE/PRICE BID IN TECHNICAL BID

1. INTRODUCTION:

- 1.1. ITI Limited, (hereinafter referred to as 'ITI' or 'Company') is a Schedule "A" Public Sector undertaking, under the administrative control of Ministry of Communications, Department of Telecommunication.
- 1.2. ITI is a leading Telecom equipment manufacturer and turnkey solution provider in ICT and Telecom Domain in India. The major customers are Government/ Defence/ Paramilitary forces/Railways and State PSUs like BSNL, MTNL.
- 1.3. The Capital structure of the Company is as follows:

Capital Structure	Equity		Preference	
	No. of Shares (face value of Rs 10 each)	Amount (Rs in Crore)	No. of Shares (face value of Rs 100 each)	Amount (Rs in Crore)
Authorised	280,00,00,000	2800	7,00,00,000	700
Paid up	92,51,19,508	925	---	---

- 1.4 Equity shareholding pattern of the Company as on 31st December 2020 is as follows:

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
Promoter & Promoter Group		
President of India	83,51,07,008	90.27
Government of Karnataka	3,12,500	0.03
Public Shareholding		
Special National Investment Fund	6,94,80,690	7.81
General Public	2,02,19,310	2.19
Total	92,51,19,508	100.00

- 1.5 For the financial year 2019-20, the Company achieved turnover of Rs 2,403 crore with Profit after Tax of Rs 150.86 crore. The Net Worth of the Company has turned positive and is Rs.1.21 crore as on 31.03.2020.

2. PROPOSAL:

- 2.1. ITI intends to increase its Public Shareholding to meet SEBI's minimum 25% Public Shareholding requirement through Further Public Offer (FPO)/ Qualified Institutional Placement (QIP) / Offer for Sale (OFS) (hereinafter referred to as "Public Issue") of Equity shares with face value of Rs 10 each to the public. The size of the public issue, its structure shall be decided by the Company in consultation with the BRLM's and legal advisors subject to regulatory requirements. The issue size may vary based on various factors including to meet SEBI's minimum 25% Public Shareholding criteria and also operational requirements of the Company but not limited to management discretion and the decision of the shareholders. The Company may also decide to proceed the transaction as Piggy back (Fresh issue of shares through FPO along with Offer of Sale of shares held by President of India). Based on market conditions, to achieve best results & advice of Merchant Bankers, the whole transaction may be divided into two tranches.
- 2.2. ITI invites the services of reputed Law firms with Domestic and International experience and expertise in public offerings in capital markets to act as its Legal advisors for Public issue. The law firm may also submit its proposal in consortium with an International Law Firm of repute with similar experience and expertise in Public Offerings in capital market. The Domestic Law Firm will act as the Lead Legal Adviser to the transaction.
- 2.3. The confirmation letter duly signed by the authorized signatory of the Consortium Partners (International Law Firm), if any, may be furnished along with the proposal, in support of their willingness to be a part of the Consortium.
- 2.4. The domestic legal counsel either independently or along with the international law firm must have extensive relevant experience and expertise in handling Public offerings (including SEC Rule 144A transactions) in capital markets and fulfilling eligibility criteria to assist and advise the Company in the entire process.
- 2.5. **The scope of work of the Domestic Legal Counsel is detailed in Annexure I and International Legal Counsel is enclosed at Annexure II. The scope of work of the Legal Counsel for QIP is detailed in Annexure III**

3. ELIGIBILITY CRITERIA:

- 3.1. Bidders should be a reputed domestic law firm having expertise and experience handling public offering transactions (including IPO / FPO / OFS / QIP), particularly for companies in Telecom sector.
- 3.2. Bidders should have office in Bengaluru or Mumbai with all requisite operational infrastructure, manpower and with experienced partner operating out of Bengaluru or Mumbai to handle Public offering.
- 3.3. Bidders should have handled at least one domestic IPO / FPO / OFS / QIP as a legal counsel of issue size of Rs 1000 crore or more during the period starting from April 1, 2015 to December 31, 2020.
- 3.4. The bidding Legal Counsels should give an undertaking that they have not been prohibited by any regulatory authority in offering such services and should not have ever been black listed/ debarred by any authority in the past.
- 3.5. The bidding legal counsel should give an undertaking that no action has been initiated against them by SEBI/CVC/RBI or any other government/ statutory agency with regard to any financial irregularities etc.
- 3.6. The interested Bidders should not have any conflict of interest in any manner whatsoever with the Company which is prejudicial to its interests, and the decision of the of the Company regarding the same shall be final and binding.

4. PROPOSAL FORMAT

- 4.1. Interested Domestic Law Firm along with its consortium partner (International Law Firm) may submit their online proposal on our e-procurement portal www.tenderwizard.com/ITILIMITED on or before the date & time as specified at page 3 of this RFP document.
- 4.2. Bidders submitting the proposals should note that the International Law Firm, if any with whom they decide to tie up should have the relevant experience of managing Indian Capital market transactions i.e. IPOs/FPOs (SEC Rule 144A transactions) as counsels to the issuer or underwriters with drafting responsibility for the customary sections of the offered document and preparing international wraps together with requisite experience and capacity to issue 10b- 5 or to issue any other

opinion required for capital market transactions as is customary or mandatory.

- 4.3. The proposals are to be submitted in detail as indicated in the following sections. The weightage for evaluation of the legal counsels in respect of each criterion has been indicated against each section. The technical evaluation will be done on the weightage of 100.

Section	Description	Weightage
I.	<p><u>Experience and capability in Handling Public Offerings</u></p> <ul style="list-style-type: none"> i. Profile of the organization. ii. Capability, capacity and previous experience of the law Firm and expertise in handling such assignments. iii. Details of domestic/international offerings handled as legal counsel to the issuer / BRLMs. iv. Details of domestic public offerings managed as Legal counsel to the Company / BRLMs in respect of issue size of Rs 1000 Crores or more are to be furnished in the format given in Annexure -IV v. Demonstrate the ability to work with Government, the Company and in coordination with BRLMs and other intermediaries as a part of team, including ability to co-ordinate the work of International Law Firm. 	(35)
II.	<p><u>Infrastructure & Manpower:</u></p> <ul style="list-style-type: none"> i. Details of infrastructural facilities like office, manpower etc in India and abroad. ii. Detailed profile of the core and support teams (with CVs of each team member detailing qualification, relevant experience and list of IPO / FPO/ OFS / QIP handled) that will be deployed on each assignment in the event of selection. 	(20)

III.	<p><u>Understanding of the Regulatory framework:</u></p> <ul style="list-style-type: none"> i. Demonstrate understanding of the legal, policy & regulatory issues and statutory compliances in Public Offerings, including thorough knowledge about guidelines, rules, regulations i.e. SEBI, Companies Act, 2013, FDI etc. ii. Indicate your expertise in handling the regulatory requirements and securing the required approvals from the concerned authorities. iii. Past experience in dealing with such capital market transactions involving Public Sector companies 	(15)
IV.	<p><u>Indicative Timeline:</u></p> <ul style="list-style-type: none"> i. Demonstrate ability to deliver in accordance with tight timetable requirements and the ability to commit key personnel for the entire duration of the transaction. 	(10)
V.	<p><u>Strategy for the proposed Public Issue:</u></p> <ul style="list-style-type: none"> i. Indicate intended approach to the proposed transactions including the sequencing of the transaction to achieve effective execution. ii. Indicate strength in organizing the Data Room and the due diligence required for the public offerings. iii. Indicate capability of preparing quality document to be filed with SEBI (preparation of the DRHP / RHP/Prospectus) and other regulatory authorities or the agreements that are required to be entered into in the course of FPO/QIP/OFS 	(20)

5. UNDERTAKING-TO BE FURNISHED ALONG WITH THE PROPOSAL

"We certify that we fulfill the eligibility criteria prescribed in the Request for Proposal of ITI Limited for selection of legal counsel to the Company for its public issue and also confirm there has been no conviction by a Court of Law or indictment / adverse order by a regulatory authority for a grave offence against us

or any of our sister concern(s). It is further certified that there is no investigation pending against us or our sister concern(s) or the CEO / Directors / Managers / Employees of our concern or of our sister concern(s). It is certified that no conflict of interest as defined in Ministry of Finance, DIPAM, O.M.No.5/3/2011-Policy dated 8th June,2011 exists as on date except as disclosed explicitly and if in future such a conflict of interest arises, we will intimate the same to the Company.

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 the Company, in respect of any transaction of same nature as the transaction for which the Company is proposing to select the legal counsel, 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.

Further, we certify and undertake that for a period commencing from the date of our appointment (if so appointed) as the legal counsel till the completion of the transaction, we shall keep the Company informed of any mandate/ contracts entered into, to advice or act on behalf of or associate ourselves 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 the Company, in respect of any transaction of same nature as the transaction in respect of which we have been appointed as the legal counsel."

(The certificate should be signed by the authorised signatory of the bidder. The content of the undertaking must not be changed. Clarification, if any, is to be provided separately.)

6. E-TENDERING INSTRUCTIONS

6.1. E-tendering Instructions to Bidders:

Submission of Bids shall be only through online process which is mandatory for this Tender.

6.2. Tender Bidding Methodology:

Bid System

Tender Type: Two bids i.e., Technical and Financial Bids shall be

submitted by the bidder simultaneously on the portal in their respective tab.

NOTE: THE FINANCIAL BID SHOULD BE QUOTED ONLY IN FINANCIAL BID TAB AND ANY DISCLOSURE OF PRICE IN TECHNICAL BID WILL BE SUMMARILY REJECTED.

6.3. Broad outlines of the activities from prospective Bidders:

- a) Procure a Digital Signing Certificate (DSC)
- b) Register on Electronic Tendering System® (ETS)
- c) Create Users and assign roles on ETS
- d) View Notice Inviting Tender (NIT) on ETS
- e) Download Official Copy of Tender Documents from ETS
- f) Clarification to Tender Documents on ETS
- g) Query to ITI LTD (Optional)
- h) View response to queries posted by ITI LTD, as an addendum/corrigendum.
- i) Bid Submission on ETS
- j) Attend Public Online Tender Opening Event on ETS Opening of Technical/Financial Part
- k) View Post-TOE Clarification posted by ITI LTD on ETS (Optional)
Respond to ITI LTD's Post-TOE queries.

For participating in this tender online, the following instructions need to be read carefully.

These instructions are supplemented with more detailed guidelines on the relevant screens of the ETS.

Note 1:

It is advised that all the documents to be submitted are kept scanned or converted to PDF format in a separate folder on your computer before starting online submission. BOQ (Excel Format) may be downloaded and rates may be filled appropriately. This file may also be saved in a secret folder on your computer.

Note 2:

While uploading the documents, it should be ensured that the file name should be the name of the document itself.

6.4. Digital Certificates:

For integrity of data and its authenticity/ non-repudiation of electronic records, and be compliant with IT Act 2000, it is necessary for each user to have a Digital Certificate (DC) also referred to as Digital Signature Certificate (DSC), of Class 3 or above, issued by a Certifying Authority (CA) licensed by Controller of Certifying Authorities (CCA) [refer <http://www.cca.gov.in>].

6.5. Registration in e-procurement portal:

Bidder has to Register first in <https://www.tenderwizard.com/ITILIMITED> and then Tender document can be downloaded from the web site: <https://www.tenderwizard.com/ITILIMITED> and bid has to be submitted in the e-format.

6.6. ITI LIMITED has decided to use process of e-tendering for inviting this tender and thus the physical copy of the tender would not be sold.

6.7. Special Note on Security of Bids:

Security related functionality has been rigorously implemented in ETS in a multi-dimensional manner. Starting with 'Acceptance of Registration by the Service Provider', provision for security has been made at various stages in Electronic Tender's software.

Specifically, for Bid Submission, some security related aspects are outlined below: -

As part of the Electronic Encrypt functionality, the contents of both the 'Electronic Forms' and the 'Main-Bid' are securely encrypted using a Pass-phrase created by the server itself. The Pass phrase is more difficult to break. This method of bid-encryption does not have the security and data-integrity related vulnerabilities which are inherent in e-tendering systems which use Public-Key of the specified officer of a Buyer organization for bid-encryption. Bid-encryption in ETS is such that the Bids cannot be decrypted before the Public Online Tender Opening Event (TOE), even if there is connivance between the concerned tender opening officers of the Buyer organization and the personnel of e-tendering service provider.

6.8. Public Online Tender Opening Event (TOE):

ETS offers a unique facility for 'Public Online Tender Opening Event (TOE)'. Tender Opening Officers as well as authorized representatives of bidders can attend the Public Online Tender Opening Event (TOE) from the comfort of their offices. For this purpose, representatives of bidders (i.e. Supplier organization) duly authorized are requested to carry a Laptop and Wireless Connectivity to Internet.

Every legal requirement for a transparent and secure 'Public Online Tender Opening Event (TOE)' has been implemented on ETS.

As soon as a Bid is decrypted with the corresponding 'Pass-Phrase' as submitted online by the bidder himself (during the TOE itself), salient points of the Bids are simultaneously made available for downloading by all participating bidders. The work of taking notes during a manual 'Tender Opening Event' is therefore replaced with this superior and convenient form of 'Public Online Tender Opening Event (TOE)'.

ETS has a unique facility of 'Online Comparison Chart' which is dynamically updated as each online bid is opened. The format of the chart is based on inputs provided by the Buyer for each Tender. The information in the Comparison Chart is based on the data submitted by the Bidders in electronic forms. A detailed Technical and/ or Financial Comparison Chart enhance Transparency. Detailed instructions are given on relevant screens.

ETS has a unique facility of a detailed report titled 'Minutes of Online Tender Opening Event (TOE)' covering all important activities of 'Online Tender Opening Event (TOE)'. This is available to all participating bidders for 'Viewing/ Downloading'.

6.9. Other Instructions:

For further instructions, the vendor should visit the home page of the portal <https://www.tenderwizard.com/ITILIMITED>.

Important Note:

It is strongly recommended that all authorized users of Bidding organization/s should thoroughly peruse the information provided under the relevant links, and take appropriate action. This will prevent

hiccups, and minimize teething problems during the use of ETS.

The following 'FOUR KEY INSTRUCTIONS for BIDDERS' must be assiduously adhered to:

1. Obtain individual Digital Signing Certificate (DSC or DC) well in advance of your tender submission deadline on ETS.
2. Register your organization on ETS well in advance of your tender submission deadline on ETS
3. Get your organization's concerned executives trained on ETS well in advance of your tender submission deadline on ETS
4. Submit your bids well in advance of tender submission deadline on ETS to avoid any unforeseen last-minute problems due to internet timeout, breakdown, etc. While the first three instructions mentioned above are especially relevant to first-time users of ETS, the fourth instruction is relevant at all times.

6.10. Minimum Requirements at Bidders end:

Computer System with good configuration and OS preferably supporting Windows Word, Excel & PDF, High Speed Broadband connectivity, Internet Browser and Digital Certificate(s)

7. SUBMISSION OF PROPOSAL:

- 7.1 The bidder should submit their bid / quote for the entire Scope of Work.
- 7.2 The tender submitted by the bidder shall remain valid for a period of 90 days from the date of opening the price bid. **Upon acceptance, the rates shall remain firm without any escalation on any account whatsoever till the execution of the project in full.**
- 7.3 All other documents as required in support of the proposal as mentioned in 3.3 of the bidder for participating in the tender
- 7.4 For submission of above documents bidders are advised to follow PDF Sign in Process while submitting the bid.

- 7.5 Whole set as documents as called for, must be submitted after being duly filled in and submitted using sign in process and digital signature. No part of the tender document shall be removed or altered.
- 7.6 Complete set of RFP document duly signed on each page of the tender documents as a token of having accepted its contents & signed using sign-in process and digital signature has to be submitted by the bidder.
- 7.7 **Eligibility Documents should** contain the following:
- a. The confirmation letter duly signed by the authorized signatory of the Consortium Partners (International Law Firm), in support of their willingness to be a part of the Consortium.
 - b. Undertaking, duly signed by the authorised signatory of the bidder as per para 5;
 - c. Certificate that the bid is unconditional as in **Annexure VI**.
 - d. Authority letter authorizing the person of the bidder to sign the proposal and other documents; and
 - e. Confirmation letter that you are agreeable to sign the agreements.

Above mentioned documents have to be submitted online in www.tenderwizard.com/ITILIMITED .

The bidders are advised to submit the self-certified scan copy of the above documents through pdf signer process in the online tender submission process in Technical Bid.

- 7.8 **Technical bid, will be opened ONLINE at date & time specified at page 3 of this tender document. Bidders may participate in the online tender opening as per e-tendering instructions.**
- 7.9 Only the parties scoring predetermined mark i.e 60 out of 100 will be technically shortlisted.
- 7.10 **Financial Bid**, to be opened of only those of shortlisted bidders. The bids will be opened online of the shortlisted bidders on the pre notified date and time. Bids with conditionality will be summarily rejected.
- 7.11 **BIDDERS ARE ADVISED TO QUOTE THEIR PRICES IN THE**

PRICE BID FORMAT ONLY (ANNEXURE VII) AND ANY DISCLOSURE OF PRICE/S IN THE TECHNICAL BID WILL BE SUMMARILY REJECTED.

- 7.12 The Request for Quotation with its all enclosures and annexures shall form integral part of the contract / PO.
- 7.13 The Company reserves the sole right to accept or reject any or all Proposals thus received without assigning any reasons thereof at any stage. The decision of the Company in regard to the selection of Legal Counsel is final. The Company reserves the sole right to accept or reject any or all proposals thus received without assigning any reasons thereof.
- 7.14 In case of any dispute, the decision of the Company shall be final and binding with regard to the scope of services of the work as stated herein **Annexure-I - III**.
- 7.15 ITI reserve the right to call off the transaction at any stage without assigning any reasons thereof.

8. EVALUATION PROCESS:

- 8.1. The Company would evaluate the Bidders on the criteria mentioned in Proposal Format based on their proposals received and credentials submitted. Please note Proposal has to be submitted strictly in format as per paragraph 4. The proposals of bidders scoring more than 60 marks (shortlisted bidder) only will be considered for opening financial bid and further evaluation.
- 8.2. The Bids will be evaluated on the basis of Quality and Cost Based Selection (QCBS) (as per **Annexure V**). The QCBS evaluation would be done as under:
- (a) Technical Weightage 70%
 - (b) Commercial Weightage 30%

The total score will be arrived at as under:

Total Score (TS)= Technical Rating (TR) + Commercial Rating (CR)
where

- (ii) $TR = \text{Technical Score} \times 70\%$
- (iii) $CR = 30\% \times \frac{\text{Best Quote}}{\text{Actual Quote}} \times 100$

The score on the QCBS will determine the H1 (Legal counsel scoring highest point/marks), H2, H3 and so on.

- 8.3. The party scoring the highest points/ marks (H1) based on the above principles would be appointed for the transaction. The other technically qualified Legal counsels will be ranked as H2, H3 and so on.
- 8.4. The Company will use waterfall criteria for the next legal Counsel in case any shortlisted legal counsel does not accept the appointment.

9. TIME FRAME:

- 9.1. Following is an indicative timeframe for the overall selection process. The Company reserves the right to revise / modify this time frame at its absolute and sole discretion and without providing any notice / intimation or reasons thereof to any of the Bidders. Changes to the timeframe will be conveyed to the relevant bidders during the process.

RFP notification time	T
Last date for RFP submission	T+10
Technical bid opening	T+11

10. REQUIREMENTS FOR THE FINANCIAL BID:

- 10.1. **The Bidder is required to quote a fee in INR for the transaction as per the price bid format and submit the same in finance bid tab as detailed in e-tendering instructions at Sl.No. 6, for a single tranche for Further Public Offer.**

Note: The fees for second tranche should be quoted in terms of percentage of first tranche fees.

- 10.2. The applicant is required to quote a lump sum fee inclusive of the fee of International Law Firm in INR and gross of taxes applicable and payable as per Law by the applicant. (ANNEXURE VI) The fee quoted by the bidder shall remain fixed till successful completion of the transaction i.e listing of shares in Stock exchanges. The applicant has to furnish an unconditional acceptance to Terms and Conditions for the Request for Proposal.
- 10.3. The fee quoted should be unconditional and inclusive of International Law Firm in INR, all taxes /duties and other expenditure. No separate

out of pocket expenses will be payable. **It may be noted that the Bidder cannot prescribe any time limit for validity of the financial bid.** It is however, clarified that all statutory expenses, against valid receipts, will be paid by the Company.

- 10.4. The fee to the selected Law Firm(s) shall be paid in Indian Rupee within 30 days after successful completion of transaction.
- 10.5. The Bidders have to quote a drop dead fee, if any, payable by the Company in case of calling off of the transaction by the Company after initiation of the process by the Bidder. The drop dead fee applicable is as indicated below.
 - a) After receipt of SEBI's approval for initial offer documents
 - b) After opening of the issue
- 10.6. The lowest drop dead fee quoted by any of the technically selected Bidders would be treated as drop dead fee payable by the Company. Drop dead fee will not be a criterion in determining the H1 Bidder.
- 10.7. The Bidders will be liable to pay taxes applicable as per law.
- 10.8. Bidders must mandatorily quote for all the prices in price bid format mentioned in this RFP and submit the same online only in the Price Bid tab.
- 10.9. Price Bids of those who have been qualified technically would only be opened at a later date. The date for opening the Price Bids will be intimated through email to the eligible bidders / posted on the website of the Company at www.itilttd.in.

11. **CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT:**

- 11.1. The selected Domestic and International Legal Counsels would be required to sign a Confidentiality and Non-disclosure agreement with the Company as per **Annexure VIII**. Failure to sign the same would make their appointment null and void.
- 11.2. For any further clarification, contact DGM MM & CPIO, ITI Ltd, ITI Bhavan, Doorvaninagar, Bengaluru-560016; E-mail: corporatemm@itilttd.co.in

12. MISCELLANEOUS:

12.1. Purpose:

The RFP is not a recommendation, offer or invitation to enter into a contract, agreement or other arrangement. The purpose of this RFP is to provide information to the potential Bidders, who qualify to submit the response to this RFP, to assist them in responding to this RFP. Though this RFP has been prepared with sufficient care to provide all required information to the potential Bidders, however, if needed more information can be provided herein. In such cases, the potential Bidder is solely responsible to seek the information required from the Company. The Company reserves the right to provide such additional information at its sole discretion. In order to respond to the RFP, if required, and with the prior permission of the Company, each Bidder may conduct their own study and analysis/assessment and seek its own professional, technical, financial and legal advice, as may be necessary.

12.2. No legal relationship:

No binding legal relationship will exist between any of the Bidders and the Company until execution of a contractual agreement with the successful Bidder.

12.3. Evaluation of Offer:

Each Bidder acknowledges and accepts that the Company may, in its absolute discretion, apply any additional criteria it deems appropriate in the selection of the Legal Counsel, not limited to those selection criteria set out in this RFP and the Bidders shall be bound with the same.

12.4. Disqualification:

Any form of canvassing/lobbying/exercise of influence/ cartelization etc. by the Bidder will result in disqualification of such Bidder. The Committee shall reserve the right to reject the bid, in its sole and absolute discretion, if it is of the opinion that the financial bid is predatory priced. In case it is found at any point of time, even before the

appointment of the selected Bidder as Legal Counsel or even after the appointment as Legal Counsel , that one or more of the terms and conditions laid down in this Request for Proposal has not been met by the Bidder, or the Bidder has made any material misrepresentation or has given any materially incorrect or false information, the Bidder shall be disqualified forthwith or if the selected Bidder is already appointed as the Legal Counsel, his appointment shall, notwithstanding anything to the contrary contained in this RFP and/or any other agreement between the Company and the selected Bidder/ Legal Counsel, be liable to be terminated, by a communication in writing by the Company to the Selected Bidder/ Legal Counsel without the Company being liable in any manner whatsoever to the Selected Bidder/ Legal Counsel. This action will be without prejudice to any other right or remedy that may be available to the Company under the bidding documents, or otherwise under law or equity. Immediately on termination of the appointment, the selected Bidder/ Legal Counsel will deliver to the Company all documents or other materials furnished by the Company to the Selected Bidder/ Legal Counsel together with all copies thereof, including computer disks/ drives or any other electronic media in its possession. If any information could not be physically returned to the Company, all such documents or other materials together with all copies thereof in the possession of the Selected Bidder/ Legal Counsel, will be destroyed with any such destruction confirmed by the Selected Bidder/ Legal Counsel in writing to the Company.

12.5. Confidentiality:

The information contained in this document is confidential. The Bidder shall not share this information with any other party not connected with responding to this RFP. The information contained in this RFP or subsequently provided to Bidder(s) whether verbally or in writing by or on behalf of the Company shall be subject to the terms and conditions set out in this RFP and any other agreement/ contract to be executed by the Company.

12.6. 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 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 thereof and without any notice, at its sole discretion.

While due care has been taken in the preparation of this document, the Company will not be held responsible for any inaccuracy in the information provided herein. The Bidder must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of all such information contained in the RFP.

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.

12.7. Company's Discretion:

The Company shall be under no obligation to act upon the advice rendered by the Legal Counsels for the appointment of other Legal Counsels and other intermediaries. The appointment made by the Company shall be final and binding on all the Bidders.

In case, if there is substantial change in the composition of the team of the appointed/selected Legal Counsel handling the Public issue of the Company which can significantly affect its execution, the Company reserves its right to terminate the agreement without any cost to Company and the decision of the Company will be final and binding on all parties concerned.

The RFP document is intended solely for the information of the party to whom it is issued and other person or organization.

The information contained in this document is confidential. The Bidder shall not share this information with any other party not connected

with responding to this RFP. The information contained in this RFP or subsequently provided to Bidder(s) whether verbally or in writing by or on behalf of the Company shall be subject to the terms and conditions set out in this RFP and any other agreement/ contract to be executed by the Company.

12.8. Integrity Pact:

All the bidders should provide their consent, in case of their appointment to enter into integrity pact with the Company. The successful bidder has to enter into integrity pact with the Company as in **Annexure IX**. Signing of the integrity pact by the successful bidder is mandatory as per CVC guidelines.

13. BID FORM

All the bidders need to sign & upload the Bid form in the technical bid section. The format of the bid form is placed at **Annexure X**.

Scope of Work for the Domestic Legal Counsel

1. Attending organizational, due diligence and drafting sessions with the Company, its representatives, its accountants and the BRLMs to the issue.
2. Completing the legal and secretarial due diligence (i.e review if all legal documents, material / business/financial contracts, litigations etc)
3. Review of all statutory compliances
4. Drafting the Draft Red Herring Prospectus, Red Herring Prospectus and the final Prospectus (together referred to as Offer Documents”) for filing with SEBI, Stock exchanges and periodic updates to the RHP until the Prospectus is finalized and filed with Registrar of Companies / SEBI.
5. To assist the company in drafting RFP / tender documents / agreements / consent letters in connection with the selection and appointment of intermediaries and attend the pre-bid meetings / other meetings in connection therewith.
6. Reviewing the drafting of the offer Document and directing necessary changes in the same in context of the due diligence and regulatory requirements.
7. Certification that the offer documents comply with all applicable statutes and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, guidelines including Companies Act, 2013 and 1956 (to the extent applicable) and other relevant statutes as amended and that all disclosures required thereunder have been made. This certificate is to be issued at the time of respective filing of the Offer documents.
8. Drafting of other documents required for the purpose of the said public offering not limited to drafting of abridged prospectus, relevant board and shareholders resolution(s), Power of Attorney (ies) and Publicity guidelines.
9. Reviewing the SEBI checklist for purpose of ensuring compliance of the disclosure with SEBI requirements and requirements of BSE Limited and National Stock Exchange of India Limited, if any and the verification of the offer document against the said checklist.
10. Drafting / submission of letters to SEBI / statutory authorities relating to offer documents, responses to comments / queries received from SEBI, Stock Exchanges, Depositories including investor complaints / queries etc until the completion of all activities relating to public

- offering.
11. To assist in preparing/organizing data room
 12. Interacting with the Company along with the Book Runners to explain and agree upon the due diligence information and documentation requirement.
 13. Review of various agreements and material documents entered into by the Company.
 14. Drafting and review of all agreements relating to the offer (including Memorandum of Understanding with BRLMs / Joint BRLMs, Issue agreement, Syndicate Agreement, Underwriting Agreement and Escrow Agreements, Advertising Agency agreement with Registrar, Bankers, Share Escrow agreement etc.)
 15. Drafting of the consent letters taken from all intermediaries.
 16. Review of Memorandum and Articles of Association and Corporate Governance Procedures and suggesting modifications for compliance with the stock exchange requirements.
 17. Reviewing all other relevant legal and other documents
 18. Review of disclosures regarding other ventures promoted / partnered by the Company.
 19. Review of Company's litigation (against and by the Company) and litigation relating to Directors, Subsidiary Companies, group companies, Joint ventures (if any)
 20. Reviewing employees Share Schemes (including ESOP) and management incentives schemes, if applicable.
 21. Giving advice, consulting, holding discussions with the Book runners during the Offer processing including pricing, marketing of the Offer, book building and settlement.
 22. Providing all other legal advice and written opinions, including comprehensive advice on issues that may arise with respect to the proposed offering and advising BRLMs accordingly, on research publication and dissemination, statutory and corporate advertisement in connection with the offer as may be required.
 23. Analysis of legal, tax and process risks and providing solutions as required.
 24. Drafting publicity restriction guidelines applicable to the offering and advising on publicity issues.
 25. Providing legal clearance on all issue material and publicity material viz Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, Abridged Prospectus, Application form, Public Notices, Bid forms, confirmation of allocation notes, issue related advertisements etc
 26. Drafting and Interacting with the auditors of the Company and negotiating the finalization of the comfort letter to be provided by the

Auditors at different stages of the Offer. Preparing and reviewing the circle-ups on the offer documents and preparing any other documentation with the Auditors.

27. Assisting in the preparation of the transaction bible and due diligence back up documents.
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, shareholder's resolutions related to the issue, required to be passed by the Company, if any, power of Attorney (ies) and Publicity guidelines.
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. Reviewing the closing certificates, the closing checklist and extending closing opinion for the public offering.
33. Assistance to the Company and BRLMs to the issue in drafting applications for obtaining the required Government approvals including related to RBI / FIPB and other statutory approvals for the purpose of the issue, if any.
34. Processing of FIPB / RBI applications.
35. Providing customary "10b-5" type letters to the BRLMs under the Indian Laws (if applicable)
36. Providing advice on changes required in the Memorandum and Articles of Association of the Company as applicable.
37. Providing advice on the duties and actions of the Offeror, including drafting of any applications, letters, certificates etc in connection with the Offer.
38. Providing advice in relation to the Offer pertaining to domestic regulations and advising underwriters on related matters.
39. Assisting with respect to Closure of offer
40. Conducting the customary bring down diligence calls with the Company and the entire deal team at various critical stages of the transaction.
41. Any other matter connected with proposed Public offering.

Scope of Work for the International Legal Adviser

1. To give 10b-5 certificate favoring the issuer, offeror and book runners.
2. Providing written advice relating to international publicity related restrictions.
3. Providing written advice on draft international marketing documents (wraps including advice on US taxation law, blue-sky memorandum and research guidelines, etc).
4. Providing written advice on internet restrictions.
5. Other advice in relation to the offer pertaining to international law.
6. Drafting of selling restrictions in the jurisdictions where the international Marketing shall be done and filing of necessary documents in other jurisdictions.
7. Opinion on US Investment Company Act.
8. Drafting of Risk Factors, Business, MD&A chapters and any other chapters as may be required.
9. Drafting of Comfort letters.
10. Reviewing the offer related agreements and the offer documents to ensure compliance with the U.S. Securities Law;
11. Extending Closing Opinion for the FPO / QIP / Offer for Sale.
12. Advising underwriters on P Note related matters.
13. Drafting the closing Certificates, the closing checklist, the lawyers opinion and assisting with closing of the Offering jointly with the DLC.
14. Conducting the customary bring-down diligence calls with the Company and the entire deal team at various critical stages of the transaction.
15. Drafting and negotiating customary comfort letters with the Auditors required at different stages, preparing and reviewing the circle-ups on the Offer Documents, and preparing any other documentation with the Auditors.
16. Assistance in the preparation of the transaction bible and due-diligence backup documents in coordination with the DLC.
17. Providing all other legal advice and written opinions in connection with the issue as may be required.
18. Completion of all necessary legal formalities as may be required by competent authorities/ prescribed authorities as per applicable laws for the proposed Public Offering
19. Any other matter connected with the proposed Public Offering.

SCOPE OF WORK FOR QIP

1. Conducting a legal and secretarial due diligence so as to ensure that the required complete and comprehensive disclosures are made in QIP related offer documents;
2. The abovementioned diligence would include, amongst others, the review of all necessary documents, including material business and financial contracts, legal proceedings, statutory compliances, licenses, relevant property title certificates, capital structure & management etc.
3. Drafting and anchoring the preliminary placement document and the placement document as required by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, including but not limited to the "Business", "Industry", "Management Discussions and Analysis" and "Risk Factors" chapters therein, and ensuring that all legal descriptions therein are complete and accurate;
4. Drafting and finalizing:
 - a) Board/Committee resolutions (for (i) Issue of equity shares through QIP (ii) Issue opening (iii) Issue closing (iv) Finalization of issue price (v) Allotment of equity shares to QIBs), Notice to Shareholders, shareholders resolution.
 - b) The necessary intimations & application letters to the stock exchanges for seeking their approvals;
 - c) Necessary application to SEBI for seeking exemption from SEBI ICDR Regulations 82(c);
 - d) Necessary consents, certifications, responses to complaints by investors (if any);
 - e) Any SEBI, RBI, Stock Exchanges or any other regulatory authority related correspondence.
5. Drafting and negotiating:
 - a) on behalf of the Lead Managers, the placement agreement, the escrow agreement, and the lock- up letters, if any, relating to the QIP; and
 - b) the customary auditors deliverables, including the comfort letters (including bring down comfort letters), circle-ups, consent letter and arrangement letter.
6. Drafting the publicity and research guidelines from an India law perspective, and advising the Bank on the same;
7. Reviewing and commenting on roadshow/ investor presentation, and other marketing related information (if any) from perspective of compliance with Indian Law;
8. Drafting and reviewing certificates from the Bank, promoter, directors (of the Bank) and auditors;

9. Reviewing and commenting on the application form and confirmation of allocation note in relation to the QIP;
10. Attending drafting sessions;
11. Participating in/leading bring down diligence calls with the Company ;
12. Providing a certification to the Lead Managers that the Preliminary Placement Document complies with all applicable statutes and guidelines (other than those related to taxation), including the Companies Act, 2013, the Companies Act, 1956 (to the extent applicable), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other relevant statutes, as amended, and, that all disclosures required thereunder have been made. These certificates/opinions will be issued immediately prior to the time of uploading the preliminary placement document with the stock exchanges;
13. Assisting with the closing of the QIP and providing a legal opinion that is customary to transactions of this nature; and
14. Preparing and providing to the Lead Managers a compilation of diligence related documents, certifications and other back up documents (line by line).
15. Any other matter incidental to above.

ANNEXURE IV

List of transactions as Legal Counsel to the Company for Indian IPOs / FPOs / OFS / QIP

Particulars	No. of Issues *	Amount (Rs in Crores)
April 1, 2015 - March 31, 2016		
April 1, 2016 - March 31, 2017		
April 1, 2017 - March 31, 2018		
April 1, 2018 - March 31, 2019		
April 1, 2019 - March 31, 2020		
April 1, 2020 - December 31, 2020		

List of transactions as Legal Counsel to the BRLMs for Indian IPOs / FPOs / OFS / QIP

Particulars	No. of Issues *	Amount (Rs in Crores)
April 1, 2015 - March 31, 2016		
April 1, 2016 - March 31, 2017		
April 1, 2017 - March 31, 2018		
April 1, 2018 - March 31, 2019		
April 1, 2019 - March 31, 2020		
April 1, 2020 - December 31, 2020		

*** Please provide issue wise details also for each year.**

ANNEXURE V

EVALUATION - LEGAL COUNSEL - QCBS				
Sl. No	PARTICULARS	Weightage in terms of Scoring		Max. Score
I	<u>Experience and capability in Handling Public Offerings</u>			35
i.	Profile of the organization.	Have been in existence for less than 25 years	3	5
		Have been in existence more than 26 years	5	
ii.	Capability, capacity and previous experience of the law Firm and expertise in handling such assignments.	In last five years, if number of Domestic public issues of more than Rs 1000 Cr, handled by bidder is less than 3	10	20
		In last five years, if number of Domestic public issues of more than Rs 1000 Cr, handled by bidder is between 3 - 5	16	
		In last five years, if number of Domestic public issues of more than Rs 1000 Cr, handled by bidder is more than 5	20	
		In last 5 years, if number of international transaction handled by the consortium partner, is upto 2 transactions	1	5
		In last 5 years, if number of international transaction handled by the consortium partner, is between 3 - 5 transactions	3	
		In last 5 years, if number of international transaction handled by the consortium partner, is more than 5 transactions	5	

Sl. No	PARTICULARS	Weightage in terms of Scoring		Max. Score
	Details of Public offerings handled as legal counsel to the issuer / BRLMs.	In last 5 years, if acted as legal counsel to the issuer / BRLM for upto 5 transactions	2	5
		In last 5 years, if acted as legal counsel to the issuer / BRLM for more than 5 transactions	5	
II	<u>Infrastructure & Manpower:</u>			20
i	Details of infrastructural facilities like office, manpower etc in India and abroad.	Capital Market team has upto 10 members	5	10
		Capital Market team has between 11- 30 members	7	
		Capital Market team has more than 31 members	10	
ii	Core and support teams, proposed to be deployed for ITI transaction	If the proposed team lead has handled upto 10 IPO / FPO / QIP	5	10
		If the proposed team lead has handled between 11 - 20 IPO / FPO / QIP	7	
		If the proposed team lead has handled beyond 21 IPO / FPO / QIP	10	
III	<u>Understanding of the Regulatory framework:</u>			15
i	Expertise in handling the regulatory requirements and securing the required approvals from the concerned authorities.	Based on documents submitted	5	5
ii	Past experience in dealing with such capital market transactions involving Public Sector companies	If number of PSU transactions handled in last five years is upto 2	2	10
		If number of PSU transactions handled in last five years is between 3 - 5	5	
		If number of PSU transactions in last five years handled is more than 5	10	

Sl. No	PARTICULARS	Weightage in terms of Scoring	Max. Score
IV	<u>Indicative Timeline:</u>		10
	Demonstrate ability to deliver in accordance with tight timetable requirements and the ability to commit key personnel for the entire duration of the transaction / till the completion of the transaction	Based on documents submitted	10
V	<u>Strategy for the Further Public Offerings/Qualified Institutions Placement/ Offer for Sale</u>		20
	Indicate capability of preparing quality document to be filed with SEBI (preparation of the DRHP / RHP) and other regulatory authorities or the agreements that are required to be entered into in the course of FPO/QIP/OFS	Based on documents submitted	20

ANNEXURE VI

FORMAT OF UNCONDITIONAL BID ON THE LETTERHEAD OF THE BIDDER

This is to certify that the fee quoted by us for engagement as Legal Counsel for “Public Issue” by ITI Limited is in accordance with the terms and conditions laid down in the Request for Proposal No. dated ____/____/2020 displayed on the website of the Company and is unconditional.

Seal with Signatures of Authorized signatory of the Legal Counsel

PRICE BID FORMAT

Details		Amount (in Rs)
Professional Fees all inclusive (Lump Sum) for single tranche for Further Public Offer (Including fees payable to International Legal counsel & expenditure and all taxes & expenditure) (Refer Clause 10)		
TOTAL UNCONDITIONAL PRICE *		
Following will not form part of evaluation for determining H1		
1	Drop Dead Fee (Refer clause 10.5 & 10.6)	
	a) After receipt of SEBI's approval for initial offer documents	
	b) After opening of the issue	
2	Fee for second tranche - as percentage of Total unconditional Price (mentioned above)	

*** Note : The above unconditional price will be valid till completion of the transaction i.e listing of shares in the stock exchanges, in all respects.**

NOTE:

i)DO NOT DISCLOSE ANY PRICE/PRICE BID IN TECHNICAL BID

ii)THIS PRICE BID FORMAT (ANNEXURE-VII) HAS TO BE SUBMITTED IN THE PRICE BID SECTION OF THE E-PROCUREMENT PORTAL ONLY

CONFIDENTIALITY AND NON DISCLOSURE AGREEMENT

BY AND AMONGST

ITI LIMITED

AND

[•]

AND

[•]

AND

This Confidentiality and Non-Disclosure Agreement (“Agreement”) is made effective from [•], 2020 by and amongst:

ITI LIMITED, a company incorporated under the erstwhile Mysore Companies Act, XVIII of 1938 and having its registered office at ITI Bhavan, Doorvani Nagar, Bengaluru 560 016 (the “Company” or “ITI”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the FIRST PART;

AND

M/s.----- (hereinafter referred to as “Legal Counsel” which expression shall unless repugnant to the subject or context thereof, shall mean and include its successors and permitted assigns) of the OTHER PART;

The Company and the Legal Counsel are collectively referred to as the “Parties” and individually as a “Party”.

WHEREAS, ITI is proposing to meet its minimum Public shareholding and raise capital through Further public offer (FPO) / Offer for Sale (OFS) / Qualified Institutional Placement (QIP) hereinafter referred to as the (“Public Issue”)

WHEREAS, in pursuance of the above, the Company recognize that there is a need to disclose the Legal Counsel certain information defined as “Confidential Information”, which needs to be protected from unauthorized use and disclosure.

WHEREAS, the Parties hereto are willing to execute this Agreement in order to protect

such Confidential Information.

Whereas "affiliate" in respect of a Party means, a person, or entity that, directly or indirectly, through one or more subsidiaries, intermediaries, Controls, or is Controlled by, or is under common Control with, that Party.

"Controlled by" or "Control", means:

- a) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of any entity whether through the ownership of voting securities, by agreement or otherwise, or the power to elect more than one-half of the directors, partners or other individuals exercising similar authority of such entity; or
- b) the right to exercise 50% votes directly or indirectly, in relation to an entity.

In consideration of the premises and mutual covenants herein contained, the Parties agree as follows:

1. For the purpose of this Agreement, "Confidential Information" means any information including commercial, financial, geographical, legal information, details of contracts, government approvals and licenses required for the business operations and any related data pertaining to the Company or its affiliates or its joint venture companies given to the Receiving Party in the course of due diligence carried out in connection with the Transaction. Such Confidential Information may be:
 - i. in written or digital form;
 - ii. verbally transmitted by either party provided such information is reduced to writing and delivered to other party subsequent to verbal transmission of the information as provided in Clause 12; and
 - iii. derived from analysis and observation from visit of units/sites.

The Company will be referred to herein as a "Disclosing Party" and Legal Counsel receiving Confidential Information will be referred to as a "Receiving Party".

2. Each Receiving Party severally agrees that all information furnished by the Company, or their advisors, its representatives or counsel, in connection with the Transaction, whether furnished before or after the date hereof and, subject to Clauses 7 and 12 hereof, regardless of the manner in which it is or was furnished shall be treated by the Legal Counsels, and their respective advisors, representatives, affiliates, to whom the Legal Counsels may provide such information in connection with the Transaction, as Confidential Information. Each Receiving Party undertakes that the Confidential Information furnished by the Company shall be solely used for the purpose of the Transaction and not for any other purpose. Subject to Clause 6, the Legal Counsel undertake that any such

Confidential Information retained shall be used only for the purpose of making disclosures as required under applicable law pertaining to the Transaction with prior intimation to the Company in accordance with this Confidentiality and Non disclosure Agreement and where circumstances do not permit prior intimation to be given then the Legal Counsel shall promptly intimate the Company, about such disclosure of Confidential Information.

3. The Receiving Party shall request the Disclosing Party in writing to provide information that may be required from Disclosing Party in connection with the Transaction. On receipt of such request, Disclosing Party in exercise of its discretion, disclose whole or part of the information sought for by the Receiving Party / refuse to disclose certain information as a whole.
4. Any information disclosed by the Company or on behalf of the Company in connection with or relating to the public issue whether or not specifically marked or designated as confidential shall be treated by the receiving party as confidential. Without limiting the generality of the forgoing such information shall include any studies, analyses, materials, seminars, notes, compilations or reports prepared by the Company or made for the Company that reflect such information of the Company.
5. If the Disclosing Party decides to withhold whole or part of such required information, they shall communicate the same to Legal Counsels. In the event of Disclosing Party not being able to provide the information as sought by Legal Counsel, Legal Counsel shall take necessary steps as appropriate to apply to the SEBI to seek exemption from disclosure of such information. In such circumstances, the Disclosing Party shall provide all necessary assistance to Legal Counsel for seeking any appropriate exemption.
6. The Receiving Party shall restrict disclosure of the Confidential Information received from the Disclosing Party on a need-to know-basis only to its affiliates and their employees, directors and officers (hereinafter referred to as the "Representatives") who are dealing with the subject matter in connection with the Transaction or as otherwise permitted under this Agreement and are subject to confidentiality obligations with respect thereto. The Receiving Party shall inform the Representatives of about such confidentiality obligation and will be responsible for the acts of the Representatives. Further, if any consultants / third parties are appointed by the Legal Counsels in connection with performing their obligations in the Transaction, then the Legal Counsels shall enter into a similar confidentiality agreement with such consultants / third parties to ensure that the Confidential Information is kept confidential by such consultants / third parties and that there is no leakage of any Confidential Information. The Receiving Party shall be responsible to the Disclosing Party for any breach of confidentiality obligations by the Representatives or consultants / third parties as set forth in Clause 13.
7. The confidentiality obligation under this Agreement will not apply to the following:

- a) To any information which, prior to its disclosure in connection with the Transaction, was already in the possession of the Receiving Party or its advisors, representatives, affiliates or counsel when they were not acting as Receiving Party or their advisors, representatives or counsel for purpose of the Transaction or to the extent such information is or becomes publicly available otherwise than by disclosure by the Receiving Party in violation of this Agreement;
- b) To any information which is required to be disclosed, or is disclosed to regulators, stock exchanges, in connection with the Transaction, including in the Draft Red Herring Prospectus (DRHP), Red Herring Prospectus (RHP) or Prospectus or road show presentations or publicity material as duly approved by the Company. If the information is required to be disclosed otherwise than as mentioned in this Sub-Clause, then Legal Counsel shall be required to obtain prior written consent of the Company;
- c) To any information disclosed on behalf of the Company to purchasers or prospective purchasers of the equity shares in connection with the Transaction with prior intimation to the Company;
- d) To any information given on the request or demand of any regulatory authority or any stock exchange having jurisdiction over any of the Receiving Party or any of their respective affiliates;
- e) To any information, which is or comes into the public domain without any default on the part of the Receiving Party or their advisors, representatives, affiliates or counsel or comes into the possession of the Receiving Party or their advisors, representatives, affiliates or counsel other than in breach of any confidentiality obligation owed to the Company of which the Legal counsel, BRLMs and the BRLMs Legal Counsel are respectively aware;
- f) To any disclosure pursuant to any law or order of any court or pursuant to any direction, request or requirement (whether or not having the force of law) of any governmental, regulatory or supervisory authority or stock exchanges or pursuant to and in connection with any legal or administrative proceedings, including without limitation (i) in carrying out our legal and contractual obligations as an underwriter in the Transaction and (ii) to assert any defenses available under applicable securities laws; subject to applicable law. The Receiving Party shall (i) to the extent possible provide the Company prior notice of such requirement in respect thereof and (ii) where it is not possible to provide prior notice, the Receiving Party shall promptly notify the Company after such disclosure is made;
- g) To any information made public with the prior consent of the Company; and

- h) To any information which is independently developed by the Receiving Party for the purpose of the Transaction with prior intimation to the Company.

Provided that the term "Confidential Information" shall not include any information that is stated in the Draft Red Herring Prospectus, Red Herring Prospectus or Prospectus, which may have been filed with relevant regulatory authorities (excluding any informal filings or filings where the documents are treated in a confidential manner), or other Transaction related materials/ documents being road show presentations or other publicity material as duly approved by the Company, or in the opinion of such Receiving Party is necessary to make the statements therein not misleading.

- 8. Any advice or opinions provided by the Receiving Party under or pursuant to the Transaction shall not be disclosed or referred to publicly or to any third party, by the Company, except in accordance with the prior written consent from the Receiving Party or except where such information is permitted under this Agreement or required by law or in connection with disputes between the Parties or if required by a court of law or any other regulatory authority, provided that the Company shall, to the extent permitted by applicable law (i) to the extent possible, provide the Receiving Party with prior notice of such requirement and (ii) where it is not possible to provide prior notice, the Company shall notify the Receiving Party in respect thereof to the extent possible. The Parties agree that no public announcement or communication relating to the subject matter of this Agreement shall be issued or dispatched without the prior consent of the other Party, which shall not be unreasonably withheld, and except to the extent that such public announcement or communication may be required under applicable law. Subject to the adherence to the provisions of this Clause 8, the Company and each of the Receiving Parties shall be entitled to describe their respective involvements in any transaction pursuant to the engagement and its or their services rendered after the Transaction closing date in any newspaper, journal etc.
- 9. The Receiving Party shall not use any of the Confidential Information, for any purpose other than for the purpose of the Transaction or a manner which is not in accordance with this Confidentiality Agreement and shall be fully responsible for any breach of the confidentiality undertaking hereunder. The Receiving Party shall not disclose any or part or summary or extracts of the Confidential Information to any third party without Company's prior written approval except as permitted.
- 10. The Parties recognize and agree that the unauthorized disclosure or unauthorized use of Confidential Information in breach of this Agreement may cause irreparable harm and injury to the Disclosing Party. Accordingly, the Parties agree that the Disclosing Party will have the right to seek specific performance or immediate injunction enjoining any breach or threatened breach of this Agreement, as well as the right to pursue any and all other rights and remedies available at law or in equity for such a breach.

11. All Confidential Information given by the Disclosing Party shall remain the property of the Disclosing Party. By disclosing information or executing this Agreement, the Disclosing Party does not grant any license, explicitly or implicitly, under any trademark, patent, copyright, trade secret or any other intellectual property right.
12. If any information is disclosed only verbally, the Disclosing Party had instructed the Receiving Party at the time of the initial disclosure that such information disclosed verbally should be treated as "Confidential Information", the Disclosing Party shall, within fifteen days after such disclosure deliver to the Receiving Party a written description of such Confidential Information, identifying such Confidential Information, the place where and the date when such verbal disclosure was made.
13. In the event of a breach by the Receiving Party in performing its responsibilities and confidentiality obligations under this Agreement, as determined by a court or arbitral tribunal of competent jurisdiction, the Receiving Party shall be responsible to the Disclosing Party for any direct loss, claim, damage or liability incurred by the Disclosing Party as a result of such breach that is so judicially determined. Notwithstanding anything to the contrary, no indirect, consequential, damages resulting from or arising out of a breach of this Agreement shall be payable by the Receiving Party to the Disclosing Party. For purposes of this Clause 13 if so determined by a court or arbitral tribunal of competent jurisdiction, Defaulting Party shall be responsible for damages and expenses (including reasonable legal fees) resulting from breach of this Agreement as determined above, including breach by Representatives or consultants or third parties of the defaulting party. A "Defaulting Party" shall mean any Receiving Party who is in breach of any of the confidentiality obligations as mentioned in the Confidentiality Agreement.
14. No Party shall assign this Agreement without prior written consent of other Party.
15.
 - i. If any dispute, difference or claim arises between the Parties hereto in connection with this Agreement or the validity, performance, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within fifteen (15) working days after commencement of discussion, any Party may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators, one arbitrator to be appointed by the Company on one hand, one arbitrator to be jointly appointed by the Receiving Parties who are party to the claim on the other hand, and the third arbitrator to be jointly appointed by the two arbitrators appointed under this Agreement, in accordance with the Rules of Arbitration of the Indian Council of Arbitration. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended, and shall be conducted in English. The arbitration shall take place in Bengaluru, India and shall be governed by the laws of India. The arbitral tribunal

shall provide a speaking and reasoned award and state the reasons on which it is based.

- ii. Notwithstanding the power of the arbitrators to grant interim relief, the disputing parties shall have the power to seek appropriate interim relief from the Courts of Bangalore, India without taking recourse to the negotiation as mentioned in Clause 15 (i) above. The arbitration award shall be in English and shall state the reasons on which it is based and shall be final and binding on the disputing parties and the disputing parties agree to be bound thereby and to act accordingly.
- iii. The arbitrator(s) may award to a disputing party that substantially prevails on the merits, its costs and expenses. The Parties shall bear their respective costs incurred in the arbitration unless otherwise awarded or fixed by the arbitration tribunal;
- iv. Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement. The disputing parties shall cooperate in good faith to expedite, to the maximum extent practicable the conduct of any arbitral proceedings commenced pursuant to this Agreement.

16. All Confidential Information furnished by the Disclosing Party shall remain the property of the Disclosing Party and shall be returned or destroyed by the Receiving Party upon earlier of: (i) the written request of Disclosing Party; (ii) the Receiving Party's determination that it no longer has a need for such information; or (iii) the final approvals of the Stock Exchanges for the listing pursuant to the Transaction; or (iv) as required under the applicable laws; whichever is earlier, except that the Receiving Parties may retain copies of the Confidential Information, to the extent that retention of such Confidential Information is necessary to comply with Receiving Party's internal document retention policies aimed at legal and regulatory compliance and any such retained Confidential Information shall remain subject to disclosure and use restrictions set forth herein, notwithstanding any termination of this agreement.

17. During the term of this Agreement, and for a period of one year commencing from the date of termination or expiry of this Agreement, the Legal Counsel and Personnels of Legal Counsel shall not disclose to any party other than the Company or other concerned consultants, valuers or lawyers appointed by the Company, any information (other than publicly available information) relating to the services, covered in this agreement, the business or operations of the Company without the prior written consent of the Company unless such disclosure is requested by any statutory or regulatory or judicial/ quasi judicial authority constituted under the laws of India and having jurisdiction over a Party, or unless such disclosure is required in connection with any litigation affecting a party, or unless such disclosure is necessary to perform Legal services or obligations under this Agreement or unless

such information has entered the public domain other than by a breach of the Agreement”.

18. This Agreement constitutes the entire understanding between the Parties hereto as to the Confidential Information and merges all prior discussions between them relating thereto.
19. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each Parties, by their respective authorized officers or representatives.
20. The Company understands and agrees that the rights and obligations of the Receiving Parties under this agreement are several and not joint. Accordingly, the Company agrees that each Receiving Party shall have no liability to the Company for any actions, omissions, breach or non-compliance of any other Receiving Party or their respective representatives under this agreement.
21. The Parties agree that the laws of India shall apply in any dispute arising out of this agreement.

IN WITNESS WHEREOF the Parties hereto have caused these presents to be executed on the day and the year hereinabove written.

For ITI Limited
Authorised Signatory

For [●]
Authorised Signatory

For [●]
Authorised Signatory

For [●]
Authorised Signatory

For [●]
Authorised Signatory

Witnessed by:

1.

2.

PRE CONTRACT INTEGRITY PACT

PURCHASE ENQUIRY/ORDER No.

THIS Integrity Pact is made on.....day of20 .

BETWEEN:

ITI Limited having its Registered & Corporate Office at ITI Bhavan, Dooravaninagar, Bangalore – 560 016 under the administrative control of Ministry of Communications, Government of India (hereinafter called the Principal), which term shall unless excluded by or is repugnant to the context, be deemed to include its Chairman & Managing Director, Directors, Officers or any of them specified by the Chairman & Managing Director in this behalf and shall also include its successors and assigns) ON THE ONE PART

AND:

..... represented by
..... Chief Executive Officer (hereinafter called the Contractor(s), which term shall unless excluded by or is repugnant to the context be deemed to include its heirs, representatives, successors and assigns of the bidder/contract ON THE SECOND PART.

Preamble

WHEREAS the Principal intends to award, under laid down organizational procedures, contract for of ITI Limited. The Principal, values full compliance with all relevant laws of the land, regulations, economic use of resources and of fairness/ transparency in its relations with its Bidder(s)/ Contractor(s).

In order to achieve these goals, the Principal has appointed an Independent External Monitor (IEM), who will **monitor** the tender process and the execution of the contract for compliance with the principles as mentioned herein this agreement.

WHEREAS, to meet the purpose aforesaid, both the parties have agreed to enter into this Integrity Pact the terms and conditions of which shall also be read as integral part and parcel of the Tender Documents and contract between the parties.

NOW THEREFORE, IN CONSIDERATION OF MUTUAL COVENANTS STIPULATED IN THIS PACT THE PARTIES HEREBY AGREE AS FOLLOWS AND THIS PACT WITNESSETH AS UNDER:

SECTION 1 – COMMITMENTS OF THE PRINCIPAL

- 1.1 The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:
- a. No employee of the Principal, personally or through family members, will in connection with the tender for or the execution of the contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the personal is not legally entitled to.
 - b. The Principal will, during the tender process treat all bidder(s) with equity and reason. The Principal 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 or the contract execution.
 - c. The Principal will exclude from the process all known prejudiced persons.
- 1.2 If the Principal obtains information on the conduct of any of its employee, which is a criminal offence under IPC/PC Actor if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary action as per its internal laid down Rules/ Regulations.

SECTION 2 – COMMITMENTS OF THE BIDDER/CONTRACTOR

- 2.1 The Bidder(s)/Contractor(s) commits himself to take all measures necessary to prevent corruption. He commits himself observe the following principles during the participation in the tender process and during the execution of the contract.
- a. The bidder(s)/contractor(s) will not, directly or through any other person or firm offer, promise or give to any of the Principal'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 any advantage of any kind whatsoever during the tender process or during the execution of the contract.
 - b. The bidder(s)/contractor(s) will not enter with other bidders/contractors into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
 - c. The bidder(s)/contractor(s) will not commit any offence under IPC/PC Act, further the bidder(s)/contractor(s) will not use improperly, for purposes of competition of personal gain, or pass onto others, any information or

document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

- d. The Bidder(s)/Contractor(s) of foreign origin shall disclose the name and address of the agents/representatives in India, if any. Similarly, the Bidder(s)/Contractor(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any.
- e. The Bidder(s)/Contractor(s) will, when presenting the bid, disclose any and all payments made, are committed to or intend to make to agents, brokers or any other intermediaries in connection with the award of the contract.
- f. The Bidder(s)/Contractor(s) will not bring any outside influence and Govt bodies directly or indirectly on the bidding process in furtherance to his bid.
- g. The Bidder(s)/Contractor(s) will not instigate third persons to commit offences outlined above or to be an accessory to such offences.

SECTION 3 – DISQUALIFICATION FROM TENDER PROCESS & EXCLUSION FROM FUTURE CONTRACTS

- 3.1 If the Bidder(s)/Contractor(s), during tender process or before the award of the contract or during execution has committed a transgression in violation of Section 2, above or in any other form such as to put his reliability or credibility in question the Principal is entitled to disqualify Bidder(s)/ Contractor(s) from the tender process.
- 3.2 If the Bidder(s)/Contractor(s), has committed a transgression through a violation of Section 2 of the above, such as to put his reliability or credibility into question, the Principal shall be entitled exclude including blacklisting for future tender/contract award process. The imposition and duration of the exclusion will be determined by the severity of the transgression. The severity will be determined by the Principal taking into consideration the full facts and circumstances of each case, particularly taking into account the number of transgression, the position of the transgressor within the company hierarchy of the Bidder(s)/Contractor(s) and the amount of the damage. The exclusion will be imposed for a period of minimum one year.

- 3.3 The Bidder(s)/Contractor(s) with its free consent and without any influence agrees and undertakes to respect and uphold the Principal's absolute right to resort to and impose such exclusion and further accepts and undertakes not to challenge or question such exclusion on any ground including the lack of any hearing before the decision to resort to such exclusion is taken. The undertaking is given freely and after obtaining independent legal advice.
- 3.4 A transgression is considered to have occurred if the Principal after due consideration of the available evidence concludes that on the basis of facts available there are no material doubts.
- 3.5 The decision of the Principal to the effect that breach of the provisions of this Integrity Pact has been committed by the Bidder(s)/ Contractor(s) shall be final and binding on the Bidder(s)/ Contractor(s), however the Bidder(s)/ Contractor(s) can approach IEM(s) appointed for the purpose of this Pact.
- 3.6 On occurrence of any sanctions/ disqualifications etc arising out from violation of integrity pact Bidder(s)/ Contractor(s) shall not entitled for any compensation on this account.
- 3.7 subject to full satisfaction of the Principal, the exclusion of the Bidder(s)/ Contractor(s) could be revoked by the Principal if the Bidder(s)/ Contractor(s) can prove that he has restored/ recouped the damage caused by him and has installed a suitable corruption preventative system in his organization.

SECTION 4 – PREVIOUS TRANSGRESSION

- 4.1 The Bidder(s)/ Contractor(s) declares that no previous transgression occurred in the last 3 years immediately before signing of this Integrity Pact with any other company in any country conforming to the anti-corruption/ transparency International (TI) approach or with any other Public Sector Enterprises/ Undertaking in India of any Government Department in India that could justify his exclusion from the tender process.
- 4.2 If the Bidder(s)/ Contractor(s) makes incorrect statement on this subject, he can be disqualified from the tender process or action for his exclusion can be taken as mentioned under Section-3 of the above for transgressions of Section-2 of the above and shall be liable for compensation for damages as per Section- 5 of this Pact.

SECTION 5 – COMPENSATION FOR DAMAGE

- 5.1 If the Principal has disqualified the Bidder(s)/Contractor(s) from the tender process prior to the award according to Section 3 the Principal is entitled to forfeit the Earnest Money Deposit/Bid Security/ or demand and recover the damages

equitant to Earnest Money Deposit/Bid Security apart from any other legal that may have accrued to the Principal.

- 5.2 In addition to 5.1 above the Principal shall be entitled to take recourse to the relevant provision of the contract related to termination of Contract due to Contractor default. In such case, the Principal shall be entitled to forfeit the Performance Bank Guarantee of the Contractor or demand and recover liquidate and all damages as per the provisions of the contract agreement against termination.

SECTION 6 – EQUAL TREATMENT OF ALL BIDDERS/CONTRACTORS

- 6.1 The Principal will enter into Integrity Pact on all identical terms with all bidders and contractors for identical cases.
- 6.2 The Bidder(s)/Contractor(s) undertakes to get this Pact signed by its sub-contractor(s)/sub-vendor(s)/associate(s), if any, and to submit the same to the Principal along with the tender document/contract before signing the contract. The Bidder(s)/Contractor(s) shall be responsible for any violation(s) of the provisions laid down in the Integrity Pact Agreement by any of its sub-contractors/sub-vendors/associates.
- 6.3 The Principal will disqualify from the tender process all bidders who do not sign this Integrity Pact or violate its provisions.

SECTION 7 – CRIMINAL CHARGES AGAINST VIOLATING BIDDER(S)/ CONTRACTOR(S)

- 7.1 If the Principal receives any information of conduct of a Bidder(s)/Contractor(s) or sub-contractor/sub-vendor/associates of the Bidder(s)/Contractor(s) which constitutes corruption or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer of the Principal for appropriate action.

SECTION 8 – INDEPENDENT EXTERNAL MONITOR(S)

- 8.1 The Principal appoints competent and credible Independent External Monitor(s) for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this pact.
- 8.2 The Monitor is not subject to any instructions by the representatives of the parties and performs his functions neutrally and independently. He will report to the Chairman and Managing Director of the Principal.
- 8.3 The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all product documentation of the Principal including that

provided by the Bidder(s)/Contractor(s). The Bidder(s)/Contractor(s) will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The Monitor is under contractual obligation to treat the information and documents Bidder(s)/Contractor(s) with confidentiality.

- 8.4 The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the project provided such meeting could have an impact on the contractual relations between the Principal and the Bidder(s)/Contractor(s). As soon as the Monitor notices, or believes to notice, a violation of this agreement, he will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in specific manner, refrain from action or tolerate action.
- 8.5 The Monitor will submit a written report to the Chairman & Managing Director of the Principal within a reasonable time from the date of reference or intimation to him by the principal and, should the occasion arise, submit proposals for correcting problematic situations.
- 8.6 If the Monitor has reported to the Chairman & Managing Director of the Principal a substantiated suspicion of an offence under relevant IPC/PC Act, and the Chairman & Managing Director of the Principal has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
- 8.7 The word '**Monitor**' would include both singular and plural.
- 8.8 Details of the Independent External Monitor *appointed* by the Principal at present is furnished below: -

Shri Javeed Ahmad, IPS(Retd.)

M-1101, Shalimar Gallant Apartment,

Vigyanpuri ,Mahanagar,Lucknow-226006

Any changes to the same as required / desired by statutory authorities is applicable.

SECTION 9 – FACILITATION OF INVESTIGATION

- 9.1 In case of any allegation of violation of any provisions of this Pact or payment of commission, the Principal or its agencies shall be entitled to examine all the documents including the Books of Accounts of the Bidder(s)/Contractor(s) and the Bidder(s)/Contractor(s) shall provide necessary information and documents in English and shall extend all help to the Principal for the purpose of verification

of the documents.

SECTION 10 – LAW AND JURISDICTION

- 10.1 The Pact is subject to the Law as applicable in Indian Territory. The place of performance and jurisdiction shall be the seat of the Principal.
- 10.2 The actions stipulated in this Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings.

SECTION 11 – PACT DURATION

- 11.1 This Pact begins when both the parties have legally signed it. It expires after 12 months on completion of the warranty/guarantee period of the project / work awarded, to the fullest satisfaction of the Principal.
- 11.2 If the Bidder(s)/Contractor(s) is unsuccessful, the Pact will automatically become invalid after three months on evidence of failure on the part of the Bidder(s)/Contractor(s).
- 11.3 If any claim is lodged/made during the validity of the Pact, the same shall be binding and continue to be valid despite the lapse of the Pact unless it is discharged/determined by the Chairman and Managing Director of the Principal.

SECTION 12 – OTHER PROVISIONS

- 12.1 This pact is subject to Indian Law, place of performance and jurisdiction is the Registered & Corporate Office of the Principal at Bengaluru.
- 12.2 Changes and supplements as well as termination notices need to be made in writing by both the parties. Side agreements have not been made.
- 12.3 If the Bidder(s)/Contractor(s) or a partnership, the pact must be signed by all consortium members and partners.
- 12.4 Should one or several provisions of this pact turn out to be invalid, the remainder of this pact remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
- 12.5 Any disputes/ difference arising between the parties with regard to term of this Pact, any action taken by the Principal in accordance with this Pact or interpretation thereof shall not be subject to any Arbitration.
- 12.5 The action stipulates in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings.

In witness whereof the parties have signed and executed this Pact at the place and date first done mentioned in the presence of the witnesses:

For PRINCIPAL

For BIDDER(S)/CONTRACTOR(S)

.....
(Name & Designation) (Name & Designation)

Witness

Witness

- 1) 1).....
- 2) 2).....

BID FORM

NIT No. _____ Dated _____

To
DGM MM & CPIO
ITI Limited,
(Registered & Corporate Office)
ITI Bhavan,
Doorvaninagar, Bengaluru – 560 016.

Dear Sir,

1. Having examined the conditions of contract and specifications including addenda Nos.....the receipt of which is hereby duly acknowledged, we, undersigned, offer to act as domestic and International Legal counsel in conformity with the said contract.
2. We agree to abide by this Bid for a period of 90 days from the date fixed for Bid opening and it shall remain binding upon us and may be accepted at any time before the expiration of that period.
3. Until a formal Purchase Order of Contract is prepared and executed, this Bid together with your written acceptance thereof in your notification of award shall constitute a binding contract between us.
4. Bid submitted by us is properly prepared and submitted in the relevant sections of e-bidding portal as to prevent any subsequent alteration and replacement. Also pricing details / information is not made available in the technical section of e-bidding portal.
5. We understand that you are not bound to accept the lowest or any bid, you may receive.
6. We understand that the Bid document so submitted is the true copy of ITI tender documents available on ITI website www.ititld.in. Any deviation will result in the rejection of the bid.

Dated thisday of 2021

Name and Signature -----

In the capacity of -----

Duly authorised to sign the bid for and on behalf of:

Witness:

Address:

Signature



ITI LIMITED

(A Government of India Undertaking)

COMPLIANCE STATEMENT

E - Tender No: CRP20L001/2

Dated 19.01.2021 (Amendment dated 22.01.2021)

REQUEST FOR PROPOSAL FOR “ACTING AS DOMESTIC AND INTERNATIONAL LEGAL COUNSEL TO THE PROPOSED PUBLIC ISSUE”

Name of the
Agency & Address:

Phone No. &
Email Id

Sl. No	Particulars	Complied (Yes/No)
1	Proposal	
1.1.	<p>ITI intends to increase its Public Shareholding to meet SEBI's minimum 25% Public Shareholding requirement through Further Public Offer (FPO)/ Qualified Institutional Placement (QIP) / Offer for Sale (OFS) (hereinafter referred to as "Public Issue") of Equity shares with face value of Rs 10 each to the public. The size of the public issue, its structure shall be decided by the Company in consultation with the BRLM's and legal advisors subject to regulatory requirements.</p> <p>The issue size may vary based on various factors including to meet SEBI's minimum 25% Public Shareholding criteria and also operational requirements of the Company but not limited to management discretion and the decision of the shareholders.</p> <p>The Company may also decide to proceed the transaction as Piggy back (Fresh issue of shares through FPO along with Offer of Sale of shares held by President of India).</p> <p>Based on market conditions, to achieve best results & advice of Merchant Bankers, the whole transaction may be divided into two tranches.</p>	
1.2	ITI invites the services of reputed Law firms with Domestic and International experience and expertise in public offerings in capital markets to act as its Legal advisors for Public issue. The law firm may also submit its proposal in consortium with an International Law Firm of repute with similar experience and expertise in Public Offerings in capital market. The Domestic Law Firm will act as the Lead Legal Adviser to the transaction.	
1.3	The confirmation letter duly signed by the authorized signatory of the Consortium Partners (International Law Firm) may be furnished along with the proposal, in support of their willingness to be a part of the Consortium.	
1.4	The domestic legal counsel either independently or along with the international law firm must have extensive relevant experience and expertise in handling Public offerings (including SEC Rule 144A transactions) in capital markets and fulfilling eligibility criteria to assist and advise the Company in the entire process.	
2	ELIGIBILITY CRITERIA	
2.1	Bidders should be a reputed domestic Law Firm having expertise and experience handling public offering transactions (including IPO / FPO / OFS / QIP).	
2.2	Bidders should have office in Bengaluru or Mumbai with all requisite operational infrastructure, manpower and with experienced partner operating out of Bengaluru or Mumbai to handle Public offering.	

2.3	Bidders should have handled at least one domestic IPO / FPO / OFS / QIP as a legal counsel of issue size of Rs 1000 crore or more during the period starting from April 1, 2015 to December 31, 2020.	
2.4	The bidding Legal Counsels should give an undertaking that they have not been prohibited by any regulatory authority in offering such services and should not have ever been black listed/ debarred by any authority in the past.	
2.5	The bidding legal counsel should give an undertaking that no action has been initiated against them by SEBI/CVC/RBI or any other government/ statutory agencies with regard to any financial irregularities etc.	
2.6	The interested Bidders should not have any conflict of interest in any manner whatsoever with the Company which is prejudicial to its interests, and the decision of the of the Company regarding the same shall be final and binding.	
3	PROPOSAL FORMAT	
3.1	Interested Domestic Law Firm along with its consortium partner (International Law Firm) may submit their online proposal on our e-procurement portal www.tenderwizard.com/ITILIMITED on or before the date & time as specified at page 3 of this RFP document.	
3.2	Bidders submitting the proposals should note that the International Law Firm with whom they decide to tie up should have the relevant experience of managing Indian Capital market transactions i.e. IPOs/FPOs (SEC Rule 144A transactions) as counsels to the issuer or underwriters with drafting responsibility for the customary sections of the offered document and preparing international wraps together with requisite experience and capacity to issue 10b- 5 or to issue any other opinion required for capital market transactions as is customary or mandatory.	
3.3	The proposals are to be submitted in detail as indicated in the following sections. The weightage for evaluation of the legal counsels in respect of each criterion has been indicated against each section. The technical evaluation will be done on the weightage of 100, as per the format provided at Sl.No.4.3 of RFP.	
4	<p>UNDERTAKING--TO BE FURNISHED ALONG WITH THE PROPOSAL</p> <p>"We certify that we fulfill the eligibility criteria prescribed in the Request for Proposal of ITI Limited for selection of legal counsel to the Company for its public offer and also confirm there has been no conviction by a Court of Law or indictment / adverse order by a regulatory authority for a grave offence against us or any of our sister concern(s). It is further certified that there is no investigation pending against us or our sister concern(s) or the CEO / Directors / Managers / Employees of our concern or of our sister concern(s). It is certified that no conflict of interest as defined in Ministry of Finance, DIPAM, O.M.No.5/3/2011-Policy dated 8th June,2011 exists as on date except as disclosed explicitly and if in future such a conflict of interest arises, we will intimate the same to the Company.</p> <p>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 the Company, in respect of any transaction of same nature as the transaction for which the Company is proposing to select the legal counsel, 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.</p> <p>Further, we certify and undertake that for a period commencing from the date of our appointment (if so appointed) as the legal counsel till the completion of the transaction, we shall keep the Company informed of any mandate/ contracts entered into, to advice or act on behalf of or associate ourselves 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 the Company, in respect of any transaction of same nature as the transaction in respect of which we have been appointed as the legal counsel."</p> <p>(The certificate should be signed by the authorised signatory of the bidder. The content of the undertaking must not be changed. Clarification, if any, is to be provided separately.)</p>	
5	E-TENDERING INSTRUCTIONS	
5.1	<p>E-tendering Instructions to Bidders:</p> <p>Submission of Bids shall be only through online process which is mandatory for this Tender</p>	

5.2	<p>Tender Bidding Methodology:</p> <p>Bid System</p> <p>Tender Type: Two bids i.e., Technical and Financial Bids shall be submitted by the bidder at the same time on the portal.</p>	
5.3	<p>Broad outlines of the activities from Bidders perspective:</p> <ol style="list-style-type: none"> Procure a Digital Signing Certificate (DSC) Register on Electronic Tendering System® (ETS) Create Users and assign roles on ETS View Notice Inviting Tender (NIT) on ETS Download Official Copy of Tender Documents from ETS Clarification to Tender Documents on ETS Query to ITI LTD (Optional) View response to queries posted by ITI LTD, as an addendum/corrigendum. Bid Submission on ETS Attend Public Online Tender Opening Event on ETS Opening of Technical/Financial Part View Post-TOE Clarification posted by ITI LTD on ETS (Optional) Respond to ITI LTD's Post-TOE queries. <p>For participating in this tender online, the following instructions need to be read carefully.</p> <p>These instructions are supplemented with more detailed guidelines on the relevant screens of the ETS.</p> <p>Note 1: It is advised that all the documents to be submitted are kept scanned or converted to PDF format in a separate folder on your computer before starting online submission. BOQ (Excel Format) may be downloaded and rates may be filled appropriately. This file may also be saved in a secret folder on your computer.</p> <p>Note 2: While uploading the documents, it should be ensured that the file name should be the name of the document itself.</p>	
6	SUBMISSION OF PROPOSAL:	
6.1	The bidder should submit their bid / quote for the entire Scope of Work.	
6.2	The tender submitted by the bidder shall remain valid for a period of 90 days from the date of opening the price bid. Upon acceptance, the rates shall remain firm without any escalation on any account whatsoever till the execution of the project in full.	
6.3	All other documents as required in support of the proposal as mentioned in 3.3 of the bidder for participating in the tender	
6.4	For submission of above documents bidders are advised to follow PDF Sign in Process while submitting the bid.	
6.5	Whole set as documents as called for, must be submitted after being duly filled in and submitted using sign in process and digital signature. No part of the tender document shall be removed or altered.	
6.6	Complete set of RFP document duly signed on each page of the tender documents as a token of having accepted its contents & signed using sign-in process and digital signature has to be submitted by the bidder.	
6.7	<p>Eligibility Documents should contain the following:</p> <ol style="list-style-type: none"> The confirmation letter duly signed by the authorized signatory of the Consortium Partners (International Law Firm), in support of their willingness to be a part of the Consortium. Undertaking, duly signed by the authorised signatory of the bidder as per para 5; Certificate that the bid is unconditional as in Annexure VI. Authority letter authorizing the person of the bidder to sign the proposal and other documents; and Confirmation letter that you are agreeable to sign the agreements. 	

6.8	Technical bid, will be opened ONLINE at date & time specified at page 3 of this tender document. Bidders may participate in the online tender opening as per e-tendering instructions.	
6.9	Only the parties scoring predetermined mark i.e 60 out of 100 will be technically shortlisted.	
6.10	Financial Bid, to be opened of only those of shortlisted bidders. The bids will be opened online of the shortlisted bidders on the pre notified date and time. Bids with conditionality will be summarily rejected.	
6.11	Bidders are advised to quote their prices in the Price bid format only (Annexure VII) and any disclosure of price/s in the Technical bid will be summarily rejected.	
6.12	The Request for Quotation with its all enclosures and annexures shall form integral part of the contract / PO.	
6.13	The Company reserves the sole right to accept or reject any or all Proposals thus received without assigning any reasons thereof at any stage. The decision of the Company in regard to the selection of Legal Counsel is final. The Company reserves the sole right to accept or reject any or all proposals thus received without assigning any reasons thereof.	
6.14	In case of any dispute, the decision of the Company shall be final and binding with regard to the scope of services of the work as stated herein Annexure-I - III.	
6.15	ITI reserve the right to call off the transaction at any stage without assigning any reasons thereof.	
7	EVALUATION PROCESS:	
7.1	The Company would evaluate the Bidders on the criteria mentioned in Proposal Format based on their proposals received and credentials submitted. Please note Proposal has to be submitted strictly in format as per paragraph 4. The proposals of bidders scoring more than 60 marks (shortlisted bidder) only will be considered for opening financial bid and further evaluation.	
7.2	<p>The Bids will be evaluated on the basis of Quality and Cost Based Selection (QCBS) (as per Annexure V). The QCBS evaluation would be done as under:</p> <p>(a) Technical Weightage 70%</p> <p>(b) Commercial Weightage 30%</p> <p>The total score will be arrived at as under:</p> <p>Total Score (TS)= Technical Rating (TR) + Commercial Rating (CR) where</p> <p>(ii) TR = Technical Score x 70%</p> <p>(iii) CR= 30% x Best Quote x 100</p> <p style="text-align: center;">----- Actual Quote</p> <p>The score on the QCBS will determine the H1 (Legal counsel scoring highest point/marks), H2, H3 and so on.</p>	
7.3	The party scoring the highest points/ marks (H1) based on the above principles would be appointed for the transaction. The other technically qualified Legal counsels will be ranked as H2, H3 and so on.	
7.4	The Company will use waterfall criteria for the next legal Counsel in case any shortlisted legal counsel does not accept the appointment.	
8	TIME FRAME	
8.1	Time frame entioned in the page 3 of the RFP is an indicative timeframe for the overall selection process. The Company reserves the right to revise / modify this time frame at its absolute and sole discretion and without providing any notice / intimation or reasons thereof to any of the Bidders. Changes to the timeframe will be conveyed to the relevant bidders during the process.	
9	REQUIREMENTS FOR THE FINANCIAL BID:	

9.1	<p>The Bidder is required to quote a fee in INR for the transaction as per the price bid format and submit the same in finance bid tab as detailed in e-tendering instructions at Sl.No. 6, for a single tranche for Further Public Offer.</p> <p>Note: The fees for second tranche should be quoted in terms of percentage of first tranche fees.</p>	
9.2	The applicant is required to quote a lump sum fee inclusive of the International Law Firm in INR and gross of taxes applicable and payable as per Law by the applicant. (ANNEXURE VII) The fee quoted by the bidder shall remain fixed till successful completion of the transaction. The applicant has to furnish an unconditional acceptance to Terms and Conditions for the Request for Proposal.	
9.3	The fee quoted should be unconditional and inclusive of International Law Firm in INR, all taxes /duties and other expenditure. No separate out of pocket expenses will be payable. It may be noted that the Bidder cannot prescribe any time limit for validity of the financial bid. It is however, clarified that all statutory expenses, against valid receipts, will be paid by the Company.	
9.4	The fee to the selected Law Firm(s) shall be paid in Indian Rupee within 30 days after successful completion of transaction.	
9.5	<p>The Bidders have to quote a drop dead fee, if any, payable by the Company in case of calling off of the transaction by the Company after initiation of the process by the Bidder. The drop dead fee applicable is as indicated below.</p> <p>a) After receipt of SEBI's approval for initial offer documents b) After opening of the issue</p>	
9.6	The lowest drop dead fee quoted by any of the technically selected Bidders would be treated as drop dead fee payable by the Company. Drop dead fee will not be a criterion in determining the H1 Bidder.	
9.7	The Bidders will be liable to pay taxes applicable as per law.	
9.8	Bidders must mandatorily quote for all the prices in price bid format mentioned in this RFP and submit the same online only in the Price Bid tab.	
9.9	Price Bids of those who have been qualified technically would only be opened at a later date. The date for opening the Price Bids will be intimated through email to the eligible bidders / posted on the website of the Company at www.italtd.in .	
10	CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT:	
10.1	The selected Domestic and International Legal Counsels would be required to sign a Confidentiality and Non-disclosure agreement with the Company as per Annexure VIII. Failure to sign the same would make their appointment null and void.	
10.2	For any further clarification, contact DGM MM & CPIO, ITI Limited, ITI Bhavan, Doorvaninagar, Bengaluru – 560 016; E-mail: corporatemm@italtd.co.in	
11	MISCELLANEOUS:	
11.1	<p>Purpose:</p> <p>The RFP is not a recommendation, offer or invitation to enter into a contract, agreement or other arrangement. The purpose of this RFP is to provide information to the potential Bidders, who qualify to submit the response to this RFP, to assist them in responding to this RFP. Though this RFP has been prepared with sufficient care to provide all required information to the potential Bidders, however, if needed more information can be provided herein. In such cases, the potential Bidder is solely responsible to seek the information required from the Company. The Company reserves the right to provide such additional information at its sole discretion. In order to respond to the RFP, if required, and with the prior permission of the Company, each Bidder may conduct their own study and analysis/assessment and seek its own professional, technical, financial and legal advice, as may be necessary.</p>	

11.2	<p>No legal relationship:</p> <p>No binding legal relationship will exist between any of the Bidders and the Company until execution of a contractual agreement with the successful Bidder.</p>	
11.3	<p>Evaluation of Offer:</p> <p>Each Bidder acknowledges and accepts that the Company may, in its absolute discretion, apply any additional criteria it deems appropriate in the selection of the Legal Counsel, not limited to those selection criteria set out in this RFP and the Bidders shall be bound with the same.</p>	
11.4	<p>Disqualification:</p> <p>Any form of canvassing/lobbying/exercise of influence/ cartelization etc. by the Bidder will result in disqualification of such Bidder. The Committee shall reserve the right to reject the bid, in its sole and absolute discretion, if it is of the opinion that the financial bid is predatory priced. In case it is found at any point of time, even before the appointment of the selected Bidder as Legal Counsel or even after the appointment as Legal Counsel, that one or more of the terms and conditions laid down in this Request for Proposal has not been met by the Bidder, or the Bidder has made any material misrepresentation or has given any materially incorrect or false information, the Bidder shall be disqualified forthwith or if the selected Bidder is already appointed as the Legal Counsel, his appointment shall, notwithstanding anything to the contrary contained in this RFP and/or any other agreement between the Company and the selected Bidder/ Legal Counsel, be liable to be terminated, by a communication in writing by the Company to the Selected Bidder/ Legal Counsel without the Company being liable in any manner whatsoever to the Selected Bidder/ Legal Counsel. This action will be without prejudice to any other right or remedy that may be available to the Company under the bidding documents, or otherwise under law or equity. Immediately on termination of the appointment, the selected Bidder/ Legal Counsel will deliver to the Company all documents or other materials furnished by the Company to the Selected Bidder/ Legal Counsel together with all copies thereof, including computer disks/ drives or any other electronic media in its possession. If any information could not be physically returned to the Company, all such documents or other materials together with all copies thereof in the possession of the Selected Bidder/ Legal Counsel, will be destroyed with any such destruction confirmed by the Selected Bidder/ Legal Counsel in writing to the Company.</p>	
11.5	<p>Confidentiality:</p> <p>The information contained in this document is confidential. The Bidder shall not share this information with any other party not connected with responding to this RFP. The information contained in this RFP or subsequently provided to Bidder(s) whether verbally or in writing by or on behalf of the Company shall be subject to the terms and conditions set out in this RFP and any other agreement/ contract to be executed by the Company.</p>	
11.6	<p>No representation or warranty by the Company:</p> <p>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 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 thereof and without any notice, at its sole discretion.</p> <p>While due care has been taken in the preparation of this document, the Company will not be held responsible for any inaccuracy in the information provided herein. The Bidder must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of all such information contained in the RFP.</p> <p>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.</p>	

11.7	<p>Company's Discretion:</p> <p>The Company shall be under no obligation to act upon the advice rendered by the Legal Counsels for the appointment of other Legal Counsels and other intermediaries. The appointment made by the Company shall be final and binding on all the Bidders.</p> <p>In case, if there is substantial change in the composition of the team of the appointed/selected Legal Counsel handling the Public issue of the Company which can significantly affect its execution, the Company reserves its right to terminate the agreement without any cost to Company and the decision of the Company will be final and binding on all parties concerned.</p> <p>The RFP document is intended solely for the information of the party to whom it is issued and other person or organization.</p> <p>The information contained in this document is confidential. The Bidder shall not share this information with any other party not connected with responding to this RFP. The information contained in this RFP or subsequently provided to Bidder(s) whether verbally or in writing by or on behalf of the Company shall be subject to the terms and conditions set out in this RFP and any other agreement/ contract to be executed by the Company.</p>	
11.8	<p>INTEGRITY PACT:</p> <p>All the bidders should provide their consent, in case of their appointment to enter into integrity pact with the Company. The successful bidder has to enter into integrity pact with the Company as in Annexure IX. Signing of the integrity pact by the successful bidder is mandatory as per CVC guidelines.</p>	
12	<p>BID FORM</p> <p>All the bidders need to sign & upload the Bid form in the technical bid section. The format of the bid form is placed at Annexure X.</p>	
	SCOPE OF WORK FOR THE DOMESTIC LEGAL COUNSEL	
1	Attending organizational, due diligence and drafting sessions with the Company, its representatives, its accountants and the BRLMs to the issue.	
2	Completing the legal and secretarial due diligence (i.e review if all legal documents, material / business/financial contracts, litigations etc)	
3	Review of all statutory compliances	
4	Drafting & vetting of the Draft Red Herring Prospectus, Red Herring Prospectus and the final Prospectus (together referred to as Offer Documents") for filing with SEBI, Stock exchanges and periodic updates to the RHP until the Prospectus is finalized and filed with Registrar of Companies / SEBI.	
5	To assist the company in drafting RFP / tender documents / agreements / consent letters in connection with the selection and appointment of intermediaries and attend the pre-bid meetings / other meetings in connection therewith.	
6	Reviewing the drafting of the offer Document and directing necessary changes in the same in context of the due diligence and regulatory requirements.	
7	Certification that the offer documents comply with all applicable statutes and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, guidelines including Companies Act, 2013 and 1956 (to the extent applicable) and other relevant statutes as amended and that all disclosures required thereunder have been made. This certificate is to be issued at the time of respective filing of the Offer documents.	
8	Drafting of other documents required for the purpose of the said public offering not limited to drafting of abridged prospectus, relevant board and shareholders resolution(s), Power of Attorney(ies) and Publicity guidelines.	
9	Reviewing the SEBI checklist for purpose of ensuring compliance of the disclosure with SEBI requirements and requirements of BSE Limited and National Stock Exchange of India Limited, if any and the verification of the offer document against the said checklist.	

10	Drafting / submission of letters to SEBI / statutory authorities relating to offer documents, responses to comments / queries received from SEBI, Stock Exchanges, Depositories including investor complaints / queries etc until the completion of all activities relating to public offering.	
11	To assist in preparing/organizing data room	
12	Interacting with the Company along with the Book Runners to explain and agree upon the due diligence information and documentation requirement.	
13	Review of various agreements and material documents entered into by the Company.	
14	Drafting and review of all agreements relating to the offer (including Memorandum of Understanding with BRLMs / Joint BRLMs, Issue agreement, Syndicate Agreement, Underwriting Agreement and Escrow Agreements, Advertising Agency agreement with Registrar, Bankers, Share Escrow agreement etc.)	
15	Drafting of the consent letters taken from all intermediaries.	
16	Review of Memorandum and Articles of Association and Corporate Governance Procedures and suggesting modifications for compliance with the stock exchange requirements.	
17	Reviewing all other relevant legal and other documents	
18	Review of disclosures regarding other ventures promoted / partnered by the Company.	
19	Review of Company's litigation (against and by the Company) and litigation relating to Directors, Subsidiary Companies, group companies, Joint ventures (if any)	
20	Reviewing employees Share Schemes (including ESOP) and management incentives schemes, if applicable.	
21	Giving advice, consulting, holding discussions with the Book runners during the Offer processing including pricing, marketing of the Offer, book building and settlement.	
22	Providing all other legal advice and written opinions, including comprehensive advice on issues that may arise with respect to the proposed offering and advising BRLMs accordingly, on research publication and dissemination, statutory and corporate advertisement in connection with the offer as may be required.	
23	Analysis of legal, tax and process risks and providing solutions as required.	
24	Drafting publicity restriction guidelines applicable to the offering and advising on publicity issues.	
25	Providing legal clearance on all issue material and publicity material viz Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, Abridged Prospectus, Application form, Public Notices, Bid forms, confirmation of allocation notes, issue related advertisements etc	
26	Drafting and Interacting with the auditors of the Company and negotiating the finalization of the comfort letter to be provided by the Auditors at different stages of the Offer. Preparing and reviewing the circle-ups on the offer documents and preparing any other documentation with the Auditors.	
27	Assisting in the preparation of the transaction bible and due diligence back up documents.	
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, shareholder's resolutions related to the issue, required to be passed by the Company, if any, power of Attorney (ies) and Publicity guidelines.	
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	Reviewing the closing certificates, the closing checklist and extending closing opinion for the public offering.	
33	Assistance to the Company and BRLMs to the issue in drafting applicatins for obtaining the required Government approvals including related to RBI / FIPB and other statutory approvals for the purpose of the issue, if any.	
34	Processing of FIPB / RBI applications.	
35	Providing customary "10b-5" type letters to the BRLMs under the Indian Laws (if applicable)	
36	Providing advice on changes required in the Memorandum and Articles of Association of the Company as applicable.	
37	Providing advice on the duties and actions of the Offeror, including drafting of any applications, letters, certificates etc in connection with the Offer.	
38	Providing advice in relation to the Offer pertaining to domestic regulations and advising underwriters on related matters.	
39	Assisting with respect to Closure of offer	
40	Conducting the customary bring down diligence calls with the Company and the entire deal team at various critical stages of the transaction.	
41	Any other matter connected with proposed Public offering.	
	SCOPE OF WORK FOR THE INTERNATIONAL LEGAL ADVISER	
1	To give 10b-5 certificate favoring the issuer, offeror and book runners.	
2	Providing written advice relating to international publicity related restrictions.	
3	Providing written advice on draft international marketing documents (wraps including advice on US taxation law, blue-sky memorandum and research guidelines, etc).	
4	Providing written advice on internet restrictions.	
5	Other advice in relation to the offer pertaining to international law.	
6	Drafting of selling restrictions in the jurisdictions where the international Marketing shall be done and filing of necessary documents in other jurisdictions.	
7	Opinion on US Investment Company Act.	
8	Drafting of Risk Factors, Business, MD&A chapters and any other chapters as may be required.	
9	Drafting of Comfort letters.	
10	Reviewing the offer related agreements and the offer documents to ensure compliance with the U.S. Securities Law;	
11	Extending Closing Opinion for the FPO / QIP / Offer for Sale.	
12	Advising underwriters on P Note related matters.	
13	Drafting the closing Certificates, the closing checklist, the lawyers opinion and assisting with closing of the Offering jointly with the DLC.	
14	Conducting the customary bring-down diligence calls with the Company and the entire deal team at various critical stages of the transaction.	

15	Drafting and negotiating customary comfort letters with the Auditors required at different stages, preparing and reviewing the circle-ups on the Offer Documents, and preparing any other documentation with the Auditors.	
16	Assistance in the preparation of the transaction bible and due-diligence backup documents in coordination with the DLC.	
17	Providing all other legal advice and written opinions in connection with the issue as may be required.	
18	Completion of all necessary legal formalities as may be required by competent authorities/ prescribed authorities as per applicable laws for the proposed Public Offering	
19	Any other matter connected with the proposed Public Offering.	
	SCOPE OF WORK FOR QIP	
1	Conducting a legal and secretarial due diligence so as to ensure that the required complete and comprehensive disclosures are made in QIP related offer documents;	
2	The abovementioned diligence would include, amongst others, the review of all necessary documents, including material business and financial contracts, legal proceedings, statutory compliances, licenses, relevant property title certificates, capital structure & management etc.	
3	Drafting and anchoring the preliminary placement document and the placement document as required by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, including but not limited to the "Business", "Industry", "Management Discussions and Analysis" and "Risk Factors" chapters therein, and ensuring that all legal descriptions therein are complete and accurate;	
4	Drafting and finalizing: a) Board/Committee resolutions (for (i) Issue of equity shares through QIP (ii) Issue opening (iii) Issue closing (iv) Finalization of issue price (v) Allotment of equity shares to QIBs), Notice to Shareholders, shareholders resolution. b) The necessary intimations & application letters to the stock exchanges for seeking their approvals; c) Necessary application to SEBI for seeking exemption from SEBI ICDR Regulations 82(c); d) Necessary consents, certifications, responses to complaints by investors (if any); e) Any SEBI, RBI, Stock Exchanges or any other regulatory authority related correspondence.	
5	Drafting and negotiating: a) on behalf of the Lead Managers, the placement agreement, the escrow agreement, and the lock- up letters, if any, relating to the QIP; and b) the customary auditors deliverables, including the comfort letters (including bring down comfort letters), circle-ups, consent letter and arrangement letter.	
6	Drafting the publicity and research guidelines from an India law perspective, and advising the Bank on the same;	
7	Reviewing and commenting on roadshow/ investor presentation, and other marketing related information (if any) from perspective of compliance with Indian Law;	
8	Drafting and reviewing certificates from the Bank, promoter, directors (of the Bank) and auditors;	
9	Reviewing and commenting on the application form and confirmation of allocation note in relation to the QIP;	
10	Attending drafting sessions;	
11	Participating in/leading bring down diligence calls with the Company ;	
12	Providing a certification to the Lead Managers that the Preliminary Placement Document complies with all applicable statutes and guidelines (other than those related to taxation), including the Companies Act, 2013, the Companies Act, 1956 (to the extent applicable), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other relevant statutes, as amended, and, that all disclosures required thereunder have been made. These certificates/opinions will be issued immediately prior to the time of uploading the preliminary placement document with the stock exchanges;	

13	Assisting with the closing of the QIP and providing a legal opinion that is customary to transactions of this nature; and	
14	Preparing and providing to the Lead Managers a compilation of diligence related documents, certifications and other back up documents (line by line).	
15	Any other matter incidental to above.	
In addition to the above we confirm to agree to all the other terms and condition mentioned in the RFP		