

No. IFCI/SACD/2023-24/01

Dated: March 04, 2024

**REQUEST FOR PROPOSAL
FOR
PURCHASE OF IFCI's SHAREHOLDING
IN
21 INVESTEE ENTITIES**

THROUGH E-AUCTION



IFCI Tower, 61, Nehru Place

New Delhi 110 019

Disclaimer:

- I. This "Invitation of Bids / Offers" is not an offer by IFCI Limited but an invitation to receive offers from interested and eligible parties. The purpose of this Tender Document is to provide the necessary information to such interested and eligible parties that may be useful to them in formulating their Proposals in response to this "Invitation for Bids / Offers".
- II. No contractual obligation whatsoever shall arise from the process of Invitation of Bids / Offers for sale of equity.
- III. IFCI Limited reserves the right to modify or even not to proceed with the transaction without assigning any reason thereof.

1. Background

IFCI Limited (IFCI), a Government of India Undertaking, intends to sell its stake in 21 investee entities as mentioned below:

Sr. No.	Investee Entities	Number of Shares offered for Sale	No. of Lots	Number of Shares per Lot	Reserve Price per share (₹)
1	Andhra Pradesh Industrial Technical Consultancy Ltd	1,08,000	1	1,08,000	23
2	Bihar Industrial & Technical Consultancy Ltd.	233	1	233	1000
3	Biotech Consortium India Ltd.	10,00,001	1	10,00,001	56
4	Gujarat Industrial & Technical Consultancy Organisation Ltd	2,500	1	2,500	4110
5	Industrial & Technical Consultancy Organisation of Tamil Nadu	2,500	1	2,500	8440
6	J & K Industrial & Technical Consultancy Organisation Ltd	227	1	227	1000
7	KITCO Ltd.	19,950	1	19,950	3900
8	North Eastern Development Finance Corporation Ltd.	1,00,00,000	1	1,00,00,000	133
9	North Eastern Industrial Consultants Ltd	191	1	191	1000
10	North Eastern Industrial & Technical Consultancy Ltd	303	1	303	1000
11	Orissa Industrial & Technical Consultancy Ltd	277	1	277	1000
12	SBI DFHI Ltd	36,583	1	36,583	780
13	STCI Finance Ltd.	33,74,000	4	8,43,500	82
14	U.P. Ind. Consultancy Ltd.	3,580	1	3,580	2120
15	West Bengal Consultancy Organisation Ltd.	12,700	1	12,700	190
16	ESL Steel Ltd. (A Vedanta Group Company)	18,00,000	12	1,50,000	37.86
17	Metropolitan Stock Exchange of India Ltd.	7,18,75,000	50	14,37,500	1
18	Neelachal Ispat Nigam Ltd. (A Tata Group Company)	22,92,501	17	1,34,853	128
19	Orissa Manganese & Minerals Ltd.	4,09,920	1	4,09,920	10
20	Jam Khandi Sugars Ltd.	10,00,000	1	10,00,000	13.17
21	Revalyu Recycling India Ltd. (A Revalyu Resources Group Company)	28,45,594	2	14,22,797	10

2. Objective

2.1. IFCI intends to sell its equity shareholding in 21 investee entities through a competitive bidding process to the eligible buyer(s) (hereinafter called "**Bidder(s)**").

2.2. The selection of the Bidder(s) shall be on the basis of the **Highest Bid Price Per Share** subject to fulfillment of its eligibility criteria and other terms, as specified further in this Tender document hereinafter referred to as "Request for Proposal (RFP)".

3. Eligibility Criteria:

The bidder must satisfy the following eligibility criteria before submitting the proposal:

3.1. Bidder shall be any legal entity having valid PAN. Bidders shall submit a copy of Pan Card along with constitutional documents as per respective governing laws. The indicative list of documents is mentioned in the table.

Indicative list of documents required to be submitted are as below:

S.No.	Category	Documents required (Duly Certified)	EOI to be signed by
(i)	Individuals	Copy of PAN Card Copy of Aadhaar Card	Individual Applicant
(ii)	HUF	Copy of PAN of the HUF Copy of Identity and Address proof of the Karta of HUF. Name and address of all the coparceners.	Karta of HUF
(iii)	Company	Copy of Certificate of incorporation (mentioning CIN) Copy of Memorandum & Articles of Association. Copy of PAN of the Company. Certified true copy of Certificate of commencement of business. List of directors along with DIN Resolution of the Board of Directors and list of officials authorized to transact business.	Director of Company or Authorized person. (Identification of authorized signatories should be based on photographs and signature cards duly attested by the company)
(iv)	Partnership Firm	Copy of Registration Certificate, if the firm is registered. Copy of PAN of the Partnership firm. Copy of Partnership Deed.	Partner or Authorized person. (Identification of authorized signatories should be based on photographs and

S.No.	Category	Documents required (Duly Certified)	EOI to be signed by
		<p>Power of Attorney (POA) granted to a partner of an employee of the firm to transact business on its behalf.</p> <p>Copies of proof of identify and proof of address along with PAN of the partners and persons holding the PoA.</p>	signature cards duly attested by the Partners)
(v)	Limited Liability Partnership	<p>Copy of the Certificate of Incorporation (mentioning LLPIN) document and DPIN of the designated partners.</p> <p>Copy of the LLP agreement</p> <p>Copy of PAN of LLP.</p> <p>Copies of proof of identify and proof of address along with PAN of the designated partners and persons holding the POA.</p> <p>Copy of the Resolution and list of authorized person/s with the specimen signatures to transact business attested by Designated Partners.</p>	<p>Partner or Authorized person.</p> <p>(Identification of authorized signatories should be based on photographs and signature cards duly attested by the Partners)</p>
(Vi)	Association of Persons, Body of Individuals, Local Authority, or Artificial Juridical Person	<p>Certificate of Registration, if registered.</p> <p>Copy of PAN of Trust / Association</p> <p>Copy of trust deed.</p> <p>Power of Attorney granted to transact business on its behalf, if any.</p> <p>Any document listing out the names and addresses of the trustees, beneficiaries, and those holding power of Attorney, and other key officials involved in the day-to-day management.</p> <p>Declaration of Trust/Bye Law of society/Bye-law of Association.</p> <p>Attach the Proof of name and address of the founder, Manager/director and the beneficiaries.</p>	<p>Trustee or Authorized person.</p> <p>(Identification of authorized signatories should be based on photographs and signature cards duly attested by the trustee/management.)</p>

3.2. An Earnest Money Deposit (EMD) equivalent to 0.10% of reserve price or INR 10,000/- (Rupees ten thousand only) whichever is higher, shall be submitted along with the Application Form.

3.3. A Bidder cannot submit bid in consortium with other parties. Bid submitted on consortium basis shall be summarily rejected.

4. E-Auction Process

- 4.1 Only Eligible Bidders are allowed to participate.
- 4.2 The Reserve Price has been fixed entity wise as mentioned at para 1 above. The bids below the reserve price shall be summarily rejected.
- 4.3 The minimum no. of shares, which a Bidder can bid for different entities, is mentioned against respective entities at para 1 above. In case of the entities wherein multiple lots are available for bidding, the bidder shall mention the number of lots for which bid is submitted by the Bidder(s). Bids with lower quantity other than minimum bidding quantity shall be summarily rejected.
- 4.4 In case a bidder is awarded lesser number of lots than the number of lots applied by the bidder, the bidder shall be under obligation to accept lesser number of lots. In case of non-acceptance, EMD shall be forfeited.
- 4.5 In the event of a tie between bidders, the no. of shares shall be divided equally (to the approximate number) between the bidders.
- 4.6 The EOIs are to be submitted in the prescribed format only, provided in **Annexure-I** of this Tender document.
- 4.7 EOI may be submitted in a sealed envelope superscribing 'EOI for Buying IFCI's Stake in 21 Investee Entities' on top of the envelope and addressed to "The Deputy General Manager (SACD), IFCI Limited, 7th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110 019". IFCI shall not be responsible for any postal delay etc. Alternatively, the envelope containing EOI may be dropped in a Drop Box kept on Ground Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110019 on / before last date and time as mentioned above.
- 4.8 EOI may also be submitted through electronic mode by emailing the scan copy of the EOI to sa@ifcilttd.com on or before the last date and time as mentioned above. Bidders submitting EOI through electronic mode are required to submit hard copy also.
- 4.9 Timelines are as below:

Sl. No.	Activity	Date	Day	Time
1	Uploading of Tender Document on the website: www.ifcilttd.com	04/03/2024	Monday	-
2	Last Date for Submission of EOI and EMD	19/03/2024	Tuesday	02:00 PM
3	Allotment of login credentials for e-bidding	20/03/2024	Wednesday	06:00 PM
4	Date of E-bidding (the e-bidding timing will be from 11:00 AM - 01:00 PM, with unlimited extension of 5 minutes each for every challenger bid/counter bid, starting with minimum mark up of 5% from the base bid)	21/03/2024	Thursday	11:00 AM

Sl. No.	Activity	Date	Day	Time
5	Declaration of Successful Bidder by IFCI	22/03/2024	Friday	-
6	Last date and time for making payment of balance Bid amount in full by Successful Bidder	26/03/2024	Tuesday	-

- 4.10 The e-Auction will be conducted online with the help of a third party service provider. Auction details and login credentials shall be provided to the eligible bidders.
- 4.11 The e-Auction is being held on "AS IS WHERE IS" "AS IS WHAT IS", AND "WHATEVER THERE IS" basis.
- 4.12 Bidders are required to pay EMD through RTGS / NEFT / IMPS to following account and mention the online transaction reference number in the EOI:

IFCI Bank Details	
HDFC bank account no.	00030350002631
Account / Beneficiary Name	IFCI Limited
Bank Name	HDFC Bank Ltd.
Bank Branch Address	Surya Kiran Building, Kasturba Gandhi Marg, New Delhi-110001
9 Digit (MICR) Code	110240001
Account Type (with Code)	Current Account
Bank & Branch Code / BSR Code	051005
IFSC Code	HDFC0000003
SWIFT Code	HDFCINBBXXX

(Important: The EOI received after the due date and time shall not be accepted)

- 4.13 Every EOI should include the following documents:
- EOI form as specified in **Annexure I**. This shall be signed by a bidder (in case of an individual or the authorized representative of the bidder). The bid currency shall be Indian National Rupees (INR/₹) Only.
 - Details of the bidder (Name, Nature of Incorporation, Nature of Business, address of Registered Office, etc.) duly signed by an authorized representative of the bidder on their letterhead or by the bidder in the case of an individual.
 - Document for authentication of Authorized Signatory for bidder viz. Board Resolution, Power of Attorney etc.
 - EOI should include details of online payment made to IFCI towards EMD.
 - IFCI may at its discretion seek additional documents later and the bidder shall be liable to submit the same to maintain its eligibility. In case, the additional documents are not provided to IFCI Ltd. within the stipulated period of time, IFCI Ltd. reserves the right to reject the bid without assigning any reasons whatsoever.
 - All the submitted papers should be on the Letter Head of the bidder along with signature of the Authorized Signatory. Names, Addresses & contact details (including email id & mobile number) of the Authorized Signatory and Contact Person(s) are to be clearly mentioned.
 - The Bids submitted shall be valid for three months from the last date of submission.

- viii. The Bids submitted should be unconditional. Conditional bids shall be summarily rejected.
- ix. At any time prior to the due date for submission of Bids, IFCI may modify this proposal, and such information will be made available on the IFCI's website: <https://www.ifcilttd.com> only. Bidders are advised to keep themselves updated.
- x. The EMD shall be refunded on expiry of Bid Validity Period or culmination of transaction whichever is earlier. For the successful bidders, EMD shall be adjusted in the bid amount. IFCI shall have the right to forfeit the EMD in case any malafide or misrepresentation from the buyer is found, during the process.
- xi. EMD shall carry no interest.
- xii. In case of a successful bidder(s) fails to remit the balance consideration, IFCI reserve the right to offer shares to the next highest bidder(s) for matching Bid amount quoted by the successful bidder.

5. Pre-bid Queries

The prospective Bidder(s), requiring any clarification may send their queries to IFCI latest by 1700 hours (IST) [Tuesday, March 12, 2024] to the email id sa@ifcilttd.com . IFCI shall endeavor to respond to the queries at the earliest. Any addendum and / or corrigendum or any other additional information shall be published on IFCI's website only. Prospective Bidders should refer to the IFCI's website regularly for any information.

6. Execution of the process after declaration of successful bidder (H1)

- i. IFCI shall send a communication i.e. **Letter of Confirmation** (LoC) to the **successful bidder**, and the successful bidder shall transfer funds i.e. total sale realisation as mentioned in the bid to the designated account of IFCI within the time period stipulated above.
- ii. In case the Preferred Bidder fails to transfer the remaining sales consideration (Bid Price Per Share X Number of Shares *minus* EMD), IFCI shall have the right to forfeit the EMD. However, IFCI, at its sole discretion, may extend in writing the period of payment, with or without charging interest.
- iii. After confirmation of receipt of the total sale consideration by IFCI from successful bidder, the due process for transfer of the Shares to the Successful Bidder by IFCI shall be executed. The process of transfer shall remain subject to any restrictions or compliances of investee entities. In the event, if any transfer could not be executed due to such restrictions/compliances, the amount shall be refunded in full, without any interest or any other cost within 3 months to be reckoned from the date of payment of full consideration to IFCI.

(Important: The above-mentioned process is as tentatively envisioned as per extant procedures, however there may be deviations and / or differences during execution / completion of the transaction and the same will be communicated to the prospective bidders through notification on IFCI's website.)

- 7. It may be noted that declaration of Successful Bidder is not a guarantee to sell of shares by IFCI to the bidder. The final sale transaction shall be subject to fulfillment of all the requirement and / or submissions necessary for the sale, including but not limited to all the required submissions and / or approvals from any other legal / statutory authority, approval of Board of Directors / Shareholders, approval from RBI

etc., as per extant rules. However, IFCI shall have the right to terminate the process at any time, it deems fit.

8. Disqualification:

- 8.1. IFCI shall not consider for the purpose of qualification any EOI/bid that is found to be incomplete in content and / or attachments and / or legal capacity / authenticity.
- 8.2. Without prejudice to any other rights or remedies available to IFCI, the Bidder may be disqualified and its EOI/bid may be dropped from further consideration for any reason whatsoever including but not limited to those listed below:
 - i. Misrepresentation by the Bidder / Investor;
 - ii. Failure on the part of the Bidder to provide necessary and sufficient information required to be provided in the Bid documents;
 - iii. Failure to comply with the terms and conditions mentioned in the Tender Document;
 - iv. If the EOI/bid is not as per the format prescribed in the Tender Document;
 - v. If the bid is not accompanied with the required documents and Earnest Money deposit (EMD).
 - vi. If the EOI/bid and other documents are not signed by the authorized signatory of the Bidder.
 - vii. Failure on the part of successful bidder to make payment after acceptance.
 - viii. IFCI has a reason to believe that bidder is involved in prohibited practices.

If any information comes to the knowledge of IFCI which would have entitled IFCI, to reject or disqualify the Bidder, IFCI reserves the right to reject the Bid of the Bidder at the instant time, or at any time thereafter as and when such information comes to the knowledge of IFCI and EMD shall be forfeited in such cases.

9. Confidentiality

The Bidder shall agree that all confidential information relating to the transaction shall be kept confidential, from the date hereof until the end of a period of 1 year from the date of completion of the Transaction (transfer of shares to the buyer).

10. Fraud and Corrupt Practices :

- 10.1. The Bidder and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Evaluation and Selection Process. Notwithstanding anything to the contrary contained in the RFP, IFCI shall reject a proposal without being liable in any manner whatsoever to the Bidder, if it determines by IFCI or IFCI has a reason to believe that the Bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice (collectively the "**Prohibited Practices**") in the Evaluation and Selection Process.
- 10.2. In such an event, IFCI shall, without prejudice to its any other rights or remedies, forfeit and appropriate the EMD, as the case may be and reject the Bid.
- 10.3. Without prejudice to the rights of IFCI under **Clause 11.1** hereinabove and the rights and remedies which IFCI may have under the future communications in this regard, if a Bidder, is found by IFCI to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Selection Process, or after the issue/acceptance of the LOC, such Bidder shall not be eligible to participate in any assignment or RFP issued by IFCI during a period of 2 (two) years from the

date such Bidder is found by IFCI to have directly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as the case may be.

10.4. For the purposes of this Section, the following terms shall have the meaning hereinafter respectively assigned to them:

- i. **"Corrupt practice"** means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of any person connected with the Selection Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of IFCI who is or has been associated in any manner, directly or indirectly with the Selection Process or arising there from, before or after acceptance thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of IFCI, shall be deemed to constitute influencing the actions of a person connected with the Selection Process);
- ii. **"Fraudulent practice"** means a misrepresentation or omission of facts or disclosure of incomplete facts, in order to influence the Selection Process;
- iii. **"Coercive practice"** means impairing or harming or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the Selection Process;
- iv. **"Undesirable practice"** means (i) establishing contact with any person connected with or employed or engaged by IFCI with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Selection Process;
- v. **"Restrictive practice"** means forming a cartel or arriving at any understanding or arrangement among Bidders or any other party with the objective of restricting or manipulating a full and fair competition in the Selection Process.

11. Other terms and conditions

- 11.1. The Bidder(s) are required to do their independent enquiries about the operations and other information about the companies. IFCI shall not be responsible for any issue(s) raised by the Bidder in future. The Bidder shall conduct its own independent investigation and analysis for participation in the Bid process and investment in these Companies. IFCI does not make any express or implied warranty as to the accuracy or completeness of any written or verbal information provided including, without limitation, any financial results, estimates or projections that may be provided to the Bidder in the course of their evaluation of the Company, except to the extent any representations or warranties if any, as may eventually be included in a definitive written agreement related to the Transaction. No liability or responsibility shall attach to IFCI or its affiliates by reason of their making such information available to the Bidder or any of their advisors/ consultants, nor will they be liable for any costs incurred by any other party with regard to this process. IFCI does not undertake any duty to update or correct any information provided to the Bidder.
- 11.2. Neither will IFCI entertain any query or clarification from Bidders who fail to qualify or whose bids have not been accepted, nor will IFCI be responsible to anyone at any stage of the process.
- 11.3. IFCI reserves the right to reject any or all bids without assigning any reason thereof as well as the right to add/ delete/ modify any one or more of the terms and conditions. IFCI also reserves the right not to sell the equity shares to any of the Bidder(s) and may terminate the sale process without thereby incurring any liability.

- 11.4. IFCI shall not in any way be held responsible for any procedural delay and shall not be assigned any financial loss caused during the Assignment.
- 11.5. IFCI reserves the right to withdraw the RFP at any time without assigning any reason and shall not be held liable for any losses or damages caused by such withdrawal. The withdrawal of RFP would be by giving intimation through IFCI's website only.
- 11.6. The decision of IFCI in regard to acceptance or non-acceptance of the offer/bid shall be final and binding on the Bidders.
- 11.7. The Bidder is required to comply with the all the guidelines issued by Central Vigilance Commission (CVC), Government of India, wherever applicable.
- 11.8. The Bidder is required to pay the applicable stamp duty and other statutory taxes for transfer of shares.
- 11.9. The corrigendum/addendum, if any shall be uploaded on IFCI's website www.ifcilttd.com. Accordingly, please refer to website of IFCI Ltd. from time to time.

12. Dispute Settlement

- 12.1. Disputes, if any, arising out of this Tender document, shall be mutually settled without any obligation on any party within 30 days. However, in the event of non- settlement of disputes through amicable means, such disputes shall be as per Arbitration and Conciliation Act, 1996, as amended up to date. The venue and seat of the Arbitration shall be at New Delhi and the language shall be English. The arbitration shall be conducted by a sole arbitrator who shall be mutually appointed by both the parties.
- 12.2. All matters relating to the sale process of equity shares of the Company by IFCI and the bidding procedure thereof shall be governed by the laws applicable in India. Only Courts at New Delhi (with exclusion of all other courts) shall have the jurisdiction to decide or adjudicate on any matter, which may arise. Bidders are requested to adhere to laws/ guidelines applicable to this Transaction which includes the following but not limited to:
 - i. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation, 1997 and amendments thereof, if any and as applicable.
 - ii. Companies Act, 2013 and amendments thereof, if any and as applicable.
 - iii. Unlisted Public Companies (Preferential Allotment) Rules, 2003 and amendments thereof, if any and as applicable.
 - iv. Securities Contracts (Regulation) Act, 1956 (42 of 1956) and amendments thereof, if any and as applicable.
 - v. Foreign Exchange Management (Transfer of Issue of Security by a Person Resident outside India) Regulations, 2000 and amendments thereof, if any and as applicable.
 - vi. Reserve Bank of India A.P. (DIR Series) Circular No. 25 dated December 22, 2006 and amendments thereof, if any and as applicable.
 - vii. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments thereof and as applicable, if any.
 - viii. All other such Acts, Rules, Regulations, General Orders, Guidelines, Circulars and amendments thereof issued by SEBI, Ministry of Corporate Affairs, Ministry of Finance, Government of India, RBI or any such other regulatory/statutory bodies in India.
- 12.3. Bidders are required to carry out their own due diligence at their cost and comply with any applicable legal requirements as required of them in this regard both in India as well as the concerned country having jurisdiction over their registered office.

Sd/-
Deputy General Manager
(Subsidiaries & Associates Coordination Department)

ANNEXURE – I

(On the Letter Head of the Bidder)
(FORMAT FOR Expression for Interest)

To,
The Deputy General Manager,
Subsidiaries and Associates Coordination Department,
IFCI Limited, IFCI Tower,
61, Nehru Place,
New Delhi - 110 019

Ref: Invitation of Bids / Offers for purchase of IFCI's shareholding in 21 Investee Entities - RFP no. No. IFCI/SACD/2023-24/01 [Dated March 4, 2024.]

I/We (Full Name of the bidder) having reviewed and fully understood all of the requirements of the offer document provided, I/we hereby submit our expression of interest for purchase of IFCI's shareholding in 21 Investee Entities., from IFCI, as contained in the Bid Document No. IFCI/SACD/2023-24/01 [dated March 04, 2024]. The following are the entities for which we have paid the EMD amount and shall be participating in the E-Auction process:

Sr. No.	IFCI Investee Entities	No. of Shares proposed for purchase	No. of Lots applied	EMD amount paid (in Rs.)
1	Andhra Pradesh Industrial Technical Consultancy Ltd			
2	Bihar Industrial & Technical Consultancy Ltd.			
3	Biotech Consortium India Ltd.			
4	Gujarat Industrial & Technical Consultancy Organisation Ltd			
5	Industrial & Technical Consultancy Organisation of Tamil Nadu			
6	J & K Industrial & Technical Consultancy Organisation Ltd			
7	KITCO Ltd.			
8	North Eastern Development Finance Corporation Ltd.			
9	North Eastern Industrial Consultants Ltd			
10	North Eastern Industrial & Technical Consultancy Ltd			
11	Orissa Industrial & Technical Consultancy Ltd			
12	SBI DFHI Ltd			
13	STCI Finance Ltd.			
14	U.P. Ind. Consultancy Ltd.			

Sr. No.	IFCI Investee Entities	No. of Shares proposed for purchase	No. of Lots applied	EMD amount paid (in Rs.)
15	West Bengal Consultancy Organisation Ltd.			
16	ESL Steel Ltd.			
17	Metropolitan Stock Exchange of India Ltd.			
18	Neelachal Ispat Nigam Ltd.			
19	Orissa Manganese & Minerals Ltd.			
20	Jam Khandi Sugars Ltd.			
21	Revalyu Recycling India Ltd.			
Total				

I/We have the authorisations necessary to submit this EOI and we represent and warrant that:

1. (Name of the Bidder) satisfies the eligibility criteria provided in the Invitation of Bids / Offers.
2. In case of misrepresentation of the information furnished to IFCI, our proposal shall be rejected / terminated summarily, which shall be binding on us.
3. The above EOI may be accepted or rejected by IFCI at its discretion and mere submission of Bid does not imply acceptance by IFCI.
4. Our offer is unconditional and binding upon us in all aspects.
5. We will continue to comply with all applicable regulations and laws during the participation in the Proposed Transaction.
6. I/We will submit all the documents as indicated in the RFP/Bid/Tender Document shared with us for establishing our eligibility and to give effect to the Proposed Transaction.
7. It is certified that we satisfy the eligibility criteria provided in the Tender Document and are eligible to hold equity shares of IFCI Investee entities. If shortlisted, we shall submit all the documents/ declarations required by IFCI Investee entity.
8. I/We are in compliance with the provisions of para 11 i.e. Fraud & corruption practices of the Bid Document.
9. We shall be in compliance with all the provisions of RFP/Bid Document no. IFCI/SACD/2023-24/01 [dated March 04, 2024.]
10. I/We have not been disqualified by any Statutory Authority or Regulator, which would impact our participation in the Proposed Transaction in any manner whatsoever.
11. I/We have paid an amount of INR [...../-] (Rupees Only) in favour of IFCI Limited towards EMD. The details of electronic transfer is enclosed.
12. I/We understand that EMD shall be refunded on expiry of Bid Validity Period or culmination of transaction whichever is earlier. IFCI reserve the right to forfeit the EMD amount as per the terms of the RFP document.

For and on behalf of:

Signature of Authorised Signatory

[Office Seal]

Name (Authorized Signatory):

Designation:

Contact Details including Mobile No. (Authorized Signatory)

Enclosures:

1. Document for authentication of Authorized Signatory.
2. Details of Authorized Signatory/Contact Person
3. EMD details
4. Eligibility criteria documents (as specified in S.No. 3 of RFP)