



Request for Proposal [Modified]
For
Appointment of Lead Manager(s) for
Issue of Masala Bonds

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA
MSME Development Center
Plot No.C-11, 'G' Block, 4th Floor,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
Website: www.sidbi.in

Tender No.400/2019/1328/BYO/TRMV

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The information provided by the bidders in response to this tender document will become the property of SIDBI and will not be returned. SIDBI reserves the right to amend, rescind or reissue this Tender Document and all amendments will be advised to the bidders and such amendments will be binding on them. This document is prepared by SIDBI for Appointment of Lead Manager(s) for issue of Masala Bonds. It should not be reused or copied or used either partially or fully in any form.

Clarifications

Some terms have been used in the document interchangeably for the meaning as mentioned below:

- i. 'The Bank' or 'SIDBI' or buyer means 'Small Industries Development Bank of India'.
- ii. 'Successful Bidder' refers to the bidder who gets selected by the Bank after completion of evaluation process.
- iii. 'Service Provider' refers to the successful bidder who provides the services to the Bank after the contract is awarded by the Bank, also abbreviated as 'SP'.
- iv. 'RfP' or 'Tender' means the Request For Proposal document
- v. 'Bid' may be interchangeably referred to as 'Offer'.
- vi. Bidder/ Applicant/ Lead Manager " means the eligible entity or firm who is submitting its proposal for providing specified services to SIDBI.
- vii. "Proposal/ Bid" means the Technical Proposal and the Commercial Proposal.
- viii. "Assignment /Job" means the work to be performed by the Lead Manager(s) pursuant to the award of contract.
- ix. "Contract" means the appointment letter /contract signed by the parties and all the attached documents and the appendices.
- x. "Day" means English calendar day
- xi. "Parties"- party or parties means SIDBI or Bidder / Selected Bidder / Lead Manager or both as the case may be.
- xii. Financial Institutions (FIs) means Small Industries Development Bank of India (SIDBI)

Abbreviations

Abbreviations	
CPPP	Central Public Procurement Portal
ECB	External Commercial Borrowing
EPFO	Employees Provident Fund Organisation
ESIC	Employees State Insurance Corporation
FATF	Financial Action Task Force
FSI	Financial Sector Incentive
HUF	Hindu Undivided Family
IBA	Indian Banks' Association
IOSCO	The International Organization of Securities Commissions
IP	Pre-contract Integrity Pact
IPR	Intellectual Property Right
MAS	Monetary Authority of Singapore
MFI	Micro Finance Institution
MSME	Micro, Small and Medium Enterprise
MTN	Medium Term Note
MWA	Minimum Wages Act
NBFC	Non-Banking Financial Company
PLI	Primary Lending Institution
PSU	Public Sector Undertaking
RBI	Reserve Bank of India
RDB	Rupee Denominated Bond
RfP	Request for Proposal
SIDBI	Small Industries Development Bank of India
SP	Service Provider
TRMV	Treasury & Resource Management Vertical

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1. Introduction and Disclaimers

1.1 Purpose of RfP

The purpose of Request for Proposal (RfP) is to appoint 'Lead Manager(s)' for raising the proposed rupee resources through issue of "Rupee Denominated Bonds" (RDBs), also known as "Masala Bonds", under External Commercial Borrowings route.

1.2 For Respondent only

The RfP document is intended solely for the information of the party to whom it is issued ("the Recipient" or "the Respondent" or "the Bidder"). It should not be Individual/ Proprietary Firm/ HUF etc.

1.3 Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, SIDBI and its officers, employees, contractors, agents, and advisors disclaim all liability from any loss or damage (whether foreseeable or not) suffered by any person acting on or refraining from acting because of any information including forecasts, statements, estimates, or projections contained in this RfP document or conduct ancillary to it whether or not the loss or damage arises in connection with any negligence, omission, default, lack of care or misrepresentation on the part of SIDBI or any of its officers, employees, contractors, agents, or advisors.

1.4 Costs to be borne by Respondents

All costs and expenses incurred by Respondents in any way associated with the development, preparation, and submission of responses, including but not limited to the attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by SIDBI, will be borne entirely and exclusively by the Respondent.

1.5 No Legal Relationship

No binding legal relationship will exist between any of the Respondents and SIDBI until execution of a contractual agreement.

1.6 Respondent Obligation to Inform Itself

The Respondent must conduct its own investigation and analysis regarding any information contained in the RfP document and the meaning and impact of that information.

1.7 Evaluation of Offers

Each respondent acknowledges and accepts that SIDBI may in its absolute discretion apply selection criteria specified in the document for evaluation of proposals for short listing / selecting the eligible service provider(s). The RfP document will not form part

of any contract or arrangement, which may result from the issue of this document or any investigation or review, carried out by a recipient.

1.8 Acceptance of Selection Process

Each recipient will, by responding to this RfP, be deemed to have read, understood and accepted the selection & evaluation process mentioned in this RfP document. The recipient ceases to have any option to object against any of these processes at any stage subsequent to submission of its responses to this RfP.

1.9 Errors and Omissions

Each respondent should notify SIDBI of any error, omission, or discrepancy found in this RfP document.

1.10 Acceptance of Terms

A respondent will, by responding to SIDBI for RfP, be deemed to have accepted the terms of this Introduction and Disclaimer.

1.11 Requests for Proposal

Respondents are required to direct all communications related to this RfP, through the Nominated Point of Contact person:

Contact and Position	Shri Praveen Kumar Agrawal, CGM, TRMV
Email	pkagrwal@sidbi.in
Telephone	022-67531339

1.12 Notification

SIDBI will notify all short-listed respondents in writing as soon as practicable about the outcome of their RfP. SIDBI is not obliged to provide any reasons for any such acceptance or rejection.

2. RfP Response

2.1 Critical Information

Events	Date	Time	
Last date for requesting any clarification	May 10, 2018	15 hrs.	
Pre Bid meeting, if required to be held (no requests for clarifications would be accepted after pre-bid meeting)	May 11, 2018	15 hrs.	
Hosting of clarifications in Banks website and CPP portal for queries asked till the conclusion of the pre bid meeting	May 14, 2018	15 hrs.	
Last date for submission of bids	May 28, 2018	15 hrs.	
Address for Bid Submission	The Chief General Manager (TRMV) Small Industries Development Bank of India MSME Development Centre, 4th Floor, Plot No. C-11, G Block Bandra Kurla Complex (BKC), Bandra (East) Mumbai - 400 051 Phone No : 022-67531339 / 67531302 / 67531291		
Opening of Pre-qualification/ Eligibility bid	May 28, 2018	15.30 hrs.	
Date and time of opening of commercial bids	To be intimated at a later date		
Contact details in SIDBI			
Name	Designation	Phone	E-mail
Shri S Sreepathy	DGM	67531291	sreepathy@sidbi.in
Ms. Mamta Kumari	AGM	67531323	mamta@sidbi.in

2.2 One bid per bidder

Each bidder shall submit only one bid.

2.3 RfP Closing date

RfP Response should be received by SIDBI not later than the time mentioned in 'Critical Information' section, at SIDBI Office premises as above.

2.4 RfP Validity Period

The Bids shall remain valid and open for evaluation according to their terms for a period of Three (3) months from the date of the submission of bids.

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2.5 Late RFP Policy

Responses received after the due date / time would be considered late and may not be accepted or opened. Bids, received late, shall be returned un-opened within 02 weeks from the bid submission date.

2.6 Receiving of RfP Response

The submission of the response should be in the format outlined in this RfP and should be submitted preferably through hand delivery. If the RfP response does not include all the documents and information required or is incomplete or submission is through email / Fax mode, the RfP is liable to be summarily rejected. All submissions, including any accompanying documents, will become the property of Bank. The recipient shall be deemed to have licensed, and granted all rights to the Bank to reproduce the whole or any portion of their submission for the purpose of evaluation and to disclose and/or use the contents of the submission as the basis for any resulting RfP process.

2.7 Requests for information

- (i) All queries relating to the RfP, technical or otherwise, must be in writing only and may be sent via email. The Bank will try to reply, without any obligation in respect thereof, every reasonable query raised by the recipients in the manner specified.
- (ii) Recipients are required to direct all communications for any clarification related to this RfP, to the designated Bank officials and must communicate the same in writing by the time mentioned in 'Critical Information' section above. No query / clarification would be entertained over phone except with express permission, the bidder should not communicate directly with any other SIDBI personnel concerning this RfP. Failure to comply with this requirement may result in the disqualification of the firm from the selection process.
- (iii) However, the Bank will not answer any communication reaching the Bank later than the time stipulated for the purpose. Respondents should invariably provide details of their email address as responses to queries will be provided to all Respondents via email.
- (iv) If SIDBI, in its absolute discretion, deems that the originator of the question will gain an advantage by a response to a question, then SIDBI reserves the right to communicate such response to all Respondents.
- (v) The Bank may in its absolute discretion seek, but under no obligation to seek, additional information or material from any respondent after the RfP closes and all such information and material provided must be taken to form part of that Respondent's response.
- (vi) The Bank may in its sole and absolute discretion engage in discussion with any respondent (or simultaneously with more than one respondent) after the RfP closes to improve or clarify any response.

2.8 Pre-Bid Meeting

- (i) The Bank shall hold a pre-bid meeting on the date and time mentioned in 'Critical Information' section above. Purpose of the meeting is to bring utmost clarity on the scope of work and terms of the RfP being floated. The Bidders are expected to use the platform to have all their queries answered. No query will be entertained by the Bank after the pre-bid meeting.
- (ii) It would be the responsibility of the Bidder's representatives to be present at the venue of the pre-bid meeting.
- (iii) Clarification sought by bidder should be made in writing (Letter/E-mail etc) and submitted on or before the date as indicated in the Critical Information sheet. Bank has discretion to consider any other queries raised by the bidder's representative during the pre-bid meeting.
- (iv) The text of the clarifications asked (without identifying the source of enquiry) and the response given by the Bank, together with amendment / corrigendum to the bidding document, if any, will be posted on the Bank (www.sidbi.in) website and Central Public Procurement (CPP) Portal within 03 working days of the pre-bid meeting. It would be responsibility of the bidder to keep checking the websites for any update before final submission of bids.
- (v) If SIDBI, in its absolute discretion, deems that the originator of the question will gain an advantage by a response to a question, then SIDBI reserves the right to communicate such response to all respondents.

2.9 Disqualification

Any form of canvassing/ lobbying/ influence/ query regarding short listing, status etc. will result in a disqualification.

2.10 Selection process

Successful Bidder will be selected through **three** bids evaluation process:

- a) Pre-qualification based on Eligibility criteria
- b) Technical Evaluation
- c) Commercial evaluation.

2.11 Details of Bids to be Submitted

- (i) Proposals along with the following documents must be submitted in a non-window sealed master envelope superscribing proposal for **"Appointment of Lead Manager(s) for issue of "Masala Bonds"**:

Envelope	Bid Contents	No. of Copies	Label of Envelope	Reference in RfP
I	Eligibility Bid Proposal form along with Covering letter as per format prescribed in	Hardcopy - 1 Editable Softcopy - 1	"Selection Criteria for Appointment of a Lead Manager for issue of	Paragraph No. 4.4

	Response to Eligibility Criteria as per format prescribed in Annexure-A		Masala Bonds – RfP No.”	
II	Technical Bid Should contain detailed information giving the various technical particulars in the format given in Annexure B	Hardcopy – 1 Editable Softcopy - 1	“Technical Bid for Appointment of a Lead Manager for issue of Masala Bonds – RfP No..... “	Annexure B
III	Commercial Bid Commercial offer as per format prescribed in Annexure-C	Hardcopy – 1	“Commercial Bid for Appointment of a Lead Manager for issue of Masala Bonds – RfP No..... “	Annexure C

(ii) All the individual envelopes must be superscribed with the following information as well: Name of the bidder, Contact Number and e-mail id.

(iii) Bids should be enclosed with all relevant documentary proofs / certificates duly sealed and signed.

(iv) The bids shall be evaluated as per the sample work given in **Annexure-D**

2.12 Pre-contract Integrity Pact (IP)

IP is an agreement between the prospective bidders and the buyer committing the persons / officials of both the parties not to exercise any corrupt influence on any aspect of the contract.

The bidder has to submit signed Pre Contract Integrity Pact (IP) as per the format at **Annexure-E** on the letter head of the bidder. However, the successful bidder has to submit the same in non-judicial stamp paper of requisite value (to be borne by the bidder) applicable at the place of its first execution before the issue of work Order.

2.13 Non-Disclosure Agreement

Selected bidder has to submit Non-disclosure Agreement as per the format at **Annexure – F**.

2.14 Important

Bidders must take the following points into consideration during preparation and submission of bids.

- (i) Authorized signatory must sign all the pages of the response. The bid shall contain no erasures or overwriting except as necessary to correct errors made by the bidder, in which case corrections shall be initialed by the person(s) signing the bid. The bidder shall duly seal each envelop separately.
- (ii) Relevant documents must be submitted as proof wherever necessary.
- (iii) Faxed copies of any submission are not acceptable and will be rejected by the Bank.
- (iv) Responses should be concise and to the point. Submission of irrelevant documents must be avoided.
- (v) If the bids do not contain all the information required or is incomplete, the proposal is liable to be rejected.
- (vi) The RfP is hosted on SIDBI website <http://www.sidbi.in> and also on Central Public Procurement Portal (CPPP) <http://eprocure.gov.in/cppp/>. SIDBI reserves the right to change the dates mentioned above. Changes and clarification, if any, related to RfP will be posted on SIDBI web site and CPPP. Bidders must have close watch on SIDBI website and CPPP during the intervening period before submitting response to RfP.
- (vii) The bidder cannot quote for the project in part.

3. Background

Small Industries Development Bank of India (SIDBI), set up on April 02, 1990 under an Act of Indian Parliament, acts as the Principal Financial Institution for Promotion, Financing, Development of the MSME sector in India and Co-ordinating the functions of other institutions engaged in similar activities. Financial support to MSMEs is provided by way of (a) Indirect finance to eligible Primary Lending Institutions (PLIs), such as banks, Non-Banking Financial Companies (NBFCs) and Micro Finance Institutions (MFIs), for onward lending to MSMEs and (b) direct finance to MSMEs.

Please visit sidbi website at www.sidbi.in for more information about SIDBI.

4. Project Scope

4.1 Objective

The RfP is invited with a view to appoint Lead Manager for raising Rupee Denominated Bonds under External Commercial Borrowing (ECB) route.

4.2 Scope of Work

The broad scope of work of the Lead Manager(s) shall inter-alia include all aspects of arranging the issuance, coordinating with all International / Domestic counsels/Agencies/Intermediaries of the Masala Bond issue etc.; helping in completion of all documentation with respect to drawdown of issue; assist and secure statutory/regulatory approvals and compliances; draw up strategy for the offering, marketing, road show/meetings with investors, logistics, pricing, listing etc. and any matter incidental thereto. The Lead Manager(s) shall also arrange to submit the application form and do the needful under the Asian Bond Grant Scheme. The above scope of work is indicative and any other work that may be required for successful issuance of Rupee Denominated Bond (Masala Bond) will form part of the Scope of Work/ services of Lead Manager(s).

4.3 Structure of the proposed offering

S.N.	Particulars	Proposed Terms
1	Issue Size	Upto ₹ 5000 crores [including Green shoe option of ₹3,000 crore (Appx USD 769 million)]
2	Type of Instrument	Rupee Denominated Bonds
3	Specified Currencies	Indian Rupees , provided that all payments in respect of the MTNs will be made in USD.
4	Tenor	5 years
5	Repayment	The Bonds will have a maturity of 5 years from the Settlement Date. Bullet repayment on the date of maturity.
6	Listing	Singapore Stock Exchange
7	Purpose	Onlending to MSMEs, both under Direct Finance and Refinance as defined under the Micro Small and Medium Enterprises Development Act, 2006, and as amended from time to time.
8	Coupon Payment Frequency	Annual
9	Security	Unsecured

10	Settlement/ Payment Obligation	All payment obligations of SIDBI i.e., Interest and Principal shall be paid settled in INR However, as permissible under the RBI Guidelines, the Investors or Lead Manager(s)/ Trustee Company can exercise their option for payment in foreign currency equivalent to INR being paid on the due date of payment.
11	Governing Law	English Law
12	Documentation	RDBs by ECB route of upto ₹5000 crore (including a green shoe option of ₹3000 crore) by way of Medium Term Note Program.

4.4 Minimum Eligibility Criteria

The proposal should adhere to the following minimum eligibility criteria.

Sr. No.	Eligibility Criteria	Documents to be submitted
1	One of the top 50 Arrangers / Lead Manager(s) as per Prime League Table of Private Placement Bond Issuances during the period 01.04.2016 to 31.03.2018	Relevant document
2	Should have acted as Lead Manager / Joint Lead Manager / Arranger for at least one bond offering in the Masala Bond category during the period 01.04.2016 to 31.03.2018	Copy of letter of issuer
3	Minimum networth of ₹ 7500 crore as per latest audited financial statements on a consolidated basis. For the purpose of this clause parent company net worth shall be considered	Copy of the latest audited financial statement

Proposals not complying with the Minimum Eligibility Criteria are liable to be rejected and will not be considered for further evaluation.

5. Evaluation Methodology

- I. Proposal to act as Lead Manager(s) for the proposed Masala Bonds Issue shall be submitted in three separate sealed envelopes (see 2.11) viz. Envelope I).
 - i. Envelop – I containing the Proposal form along with covering letter as per format prescribed in Response to Eligibility Criteria as per format in **Annexure-A**.
 - ii. Envelop - II containing the Technical proposal of the Lead Manager(s). The proposal shall be in the manner and format as prescribed as per **Annexure-B**.
 - iii. Envelop-III containing the financial proposal on firm basis in the manner and format as prescribed in **Annexure-C**.
 - iv. The Technical proposal shall be evaluated in a judicious manner at the sole discretion of SIDBI and score shall be awarded accordingly.
 - v. The Financial proposal of only those Banks shall be opened who qualifies a minimum score of 70 under Technical evaluation.
 - vi. The bids shall be evaluated as per the sample work given in **Annexure-D**.
 - vii. Offers shall be evaluated on the basis of annualised all-in-cost considering issue size of ₹ 5000 crore (approximate equivalent to USD 769 mio).
 - viii. The lowest financial offer as per Envelop-II (Financial Bid) shall be assigned L-1 rank, the second lowest L-2 and so on. In case there is a tie in the Financial Offer, then the bidder having a higher ranking in the technical criteria shall be given priority.
 - ix. In case, SIDBI decides to appoint more than one joint Lead Manager, the L-2, L-3 and so on, bidders will be asked to match their rates, till the requisite number of JLMs agrees to such matching.
 - x. In case SIDBI decide to appoint more than one Lead Manager, in such case SIDBI reserve the right for not appointing more than 50% non-FSI company(s) even though Non-FSI companies are eligible to appoint as per above criteria.
- II. The proposed Issue shall be in accordance with the applicable Reserve Bank of India (RBI) Guidelines. The Lead Manager(s) shall ensure compliance to the applicable RBI Guidelines particularly with respect to recognized investors, compliance with IOSCO /FATF jurisdictional requirements with respect to issue, subscription and transfer of Notes and undertake to provide the details of primary bond holders to SIDBI immediately after the issuance of bonds for submission to the regulatory authorities.

General Terms and Conditions

- i. In the event a mandate is issued by the company, SIDBI reserves its right to raise funds in any currency from offshore markets through other modes such as bilateral/syndicated term facility, loans from multilateral/ bilateral financial institutions or through any mode in the domestic loan/bond markets.
- ii. The selected bidder(s) shall be appointed as Lead Manager(s) for drawdown of ₹ 5000 crore Medium Term Note (MTN) Programme. In case, the Company decides to appoint more than one lead manager all the lead managers appointed shall together be called as joint Lead Managers.
- iii. In case bidder is a Subsidiary of Bank, the criteria mentioned at **Annexure- B** (technical Proposal) except at S. No. 1 shall be met by its parent company, if bidder specifically request so.
- iv. The selected bidder(s) shall launch the transaction as per mutually decided timelines.
- v. All payments to the Lead Manager(s) shall be made after deduction of TDS as applicable under Indian tax law. The Lead Manager shall provide to SIDBI required documents (including Permanent Account Number, Tax Residency Certificate, Form 10F, Declaration of no Permanent Establishment (PE) in India etc. to enable it to avail the benefit of lower rate of income tax.
- vi. In case the Bonds could not be issued (for any reason whatsoever) during the validity of the assignment, the Lead Manager / Joint Lead Manager shall not be paid any fees and each party shall bear its own costs and expenses.
- vii. Appointed Lead Manager shall submit the application form to Monetary Authority of Singapore for availing the Asian Bond Grant Scheme. If there is more than one FSI company, then it is the responsibility of L-I bidder.
- viii. SIDBI is in the process of appointing the International Legal Counsel and Domestic Legal Counsel for the proposed issue. Fees for International Legal Counsel / Domestic Legal Counsel Trustee / Credit Rating Agencies/ Process Agent/ Registrar/ Principal Paying & Calculation Agent / Green Bond verifier shall be paid by SIDBI and the same is not required to be quoted in their respective bids.
- ix. Fees for listing, updating of financials or any other documents, compliance on Singapore Stock Exchange subsequent to draw down shall be borne by SIDBI separately.
- x. Lead Manager(s) shall be required to provide estimates for Road Show and related expenses along with the financial bid. Estimates for Road Show expenses shall be based on assuming that Road shows will be held only at Singapore. Number of location of road shows shall be decided by SIDBI in consultation with appointed Lead Manager(s). Road show expenses should not include the airfare, boarding and lodging expenses of SIDBI Team and Lead Manager Team. SIDBI at its discretion may or may not conduct Road show for the transaction. In case SIDBI decides not to hold road show, no expenses on this account shall be payable by SIDBI. In case the number of location are reduced or increased than one, the road show expenses shall be proportionately decreased or increased, as the case may be.

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- xi. SIDBI reserves the right to accept or reject any or all the offers received without assigning any reason. However, the Bank, on the specific request of the bidders, may furnish reasons for rejecting a tender. Moreover, during the currency of this mandate, SIDBI reserves its right to raise funds in any currency, through alternative markets / modes viz. term loan/syndicate loans from offshore market, any loans / bonds or any other mode in domestic/offshore market in any currency. It may also be noted that SIDBI is free to appoint any number of lead managers and form a group of Joint Lead Managers. Further, SIDBI reserves the right to cancel the mandate at any point of time, without assigning any reason.

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6. General Terms and Conditions to Contract

Bidder should examine the documents constituting this RfP in detail to prepare the Proposal. In case of deficiencies in the information required/ requested, the proposal may be rejected.

6.1 Non transferable bid

6.1.1 This bid document is not transferable. Only the bidder, who has purchased this bid form, is entitled to quote and to execute the job, if allotted. There will not be any type of outsourcing.

6.1.2 The bidder should also submit a declaration on the letter head to the effect that he has not made any modification in the original copy of RfP and his bid would be liable for rejection for any violation of the above.

6.2 Format and signing of Bid

Each page of the bid shall be made in a legal name of the bidder and shall be signed and duly stamped by the bidder or a person duly authorized to sign on behalf of the bidder.

6.3 Process of Final selection

Bidders who achieve overall score of 70% & above [see 5 (iv)] in Technical Evaluation will qualify for the next stage of evaluation (Commercial bid evaluation). The weightage for the technical and commercial scoring will be 70 and 30 respectively.

In respect of all qualified bidders, in whose case the commercial bid has been opened, a combined techno commercial evaluation will be done by the bank.

6.4 Award of Contract

In the case of tie between two or more bidders, contract will be given to the bidder having higher technical scoring.

6.5 Clarification of Bids

During evaluation of bids, if found necessary, SIDBI may seek clarification of the bid from the bidder. The request for clarification and the response shall be in writing.

6.6 Notification of Awards

6.6.1 The acceptance of a bid, subject to contract, technical compliance, commercial considerations & compliance with all the terms and conditions will be communicated in writing by means of offer of contract / service order at the address supplied by the bidder in the tender response.

6.6.2 Any change of address of the Bidder, should be promptly notified to:
The Chief General Manager (TRMV)
Small Industries Development Bank of India
Treasury and Resource Management Vertical
MSME Development Centre, 4th Floor,
Plot No. C-11, G Block, Bandra Kurla Complex
Bandra (E), Mumbai- 400 051

6.6.3 The written offer of contract / order issued to the successful bidder would need to be accepted by the bidder in writing within 5 days from the date of issue of the offer.

6.7 Acceptance of Work Order

The successful bidder / Lead Manager will be required to accept the offer issued by the Bank within 5 days and deliver the acceptance copy to the Bank. The failure, delay or evasion on the part of the successful bidder / Lead Manager to accept the offer will result in cancellation of the same and Bank retains its right to issue contract to the next highest scorer or may start the entire RfP process afresh.

6.8 Payment Terms

Bank will release payment of the agreed professional fees to the selected bidder after deduction of applicable taxes at source on completion of issuance of "Masala Bonds". The settlement of bills in appeal matters will be considered and settled upon obtaining and furnishing of order of the appellate authorities within the overall maximum limit.

6.9 Bank reserves the right to the following:

- Reject any or all proposals received in response to the RfP without giving or assigning any reason whatsoever.
- Reject the proposals received in response to the RfP containing any deviation in the terms and conditions
- Waive or Change any formalities, irregularities, or inconsistencies in proposal format delivery.
- Extend the time for submission of proposal.
- Modify the RfP document, by an amendment that would be notified on the Bank's website.
- To independently ascertain information from the Banks and other institutions / companies to which the bidder has already extended services for similar assignment.

6.10 Other Terms:

- 6.10.1** The proposals and related Annexures should be signed by the authorized representative/s of the successful Lead Manager. The executants' authority to represent and bind the Bidder must be confirmed by a written authority letter issued by the Competent Authority of the Lead Manager Firm accompanying the proposal.
- 6.10.2** The proposal should be submitted strictly in the formats provided in this RfP document.
- 6.10.3** The personnel involved for executing the job of issuance of Masala Bonds by the Lead Manager(s) should be qualified as per the requirements mentioned in the Minimum Criteria and preferably should have been involved in a similar assignment. However, the Bank reserves the right to accept / reject / substitute the key personnel allocated for the project. The staff deployed / involved by the service provider shall never be deemed to be appointed by SIDBI nor shall they be under its service conditions.
- 6.10.4** The selected bidder / Lead Manager(s) for the assignment should adhere to the highest quality standards, all applicable regulatory directions/ guidelines in this regard.
- 6.10.5** The proposal should be free of overwriting/ corrections / alterations.
- 6.10.6** All bids and supporting documentation shall be submitted in English or in Hindi.
- 6.10.7** The Bank will not return the bids/responses to the RfP received. The information provided by the bidder/s to the Bank will be held in confidence and will be used for the sole purpose of evaluation of bids.
- 6.10.8** The Commercial Bid shall be opened in due course, after completion of technical bid evaluation, in the presence of Bidders / their representatives, who choose to attend. The date and venue for opening the commercial bid shall be separately informed to the bidders who come out successful in the technical evaluation process as per the methodology mentioned in the clause 6.
- 6.10.9** It is hereby clarified that the Bid / response to the RfP should be submitted in the exact format given herein without making any changes/alterations to the RfP document. Any change/alteration made to the RfP document by the participant would make the respective Bid/ response to the RfP void and the same shall be liable to be rejected by the Bank without further going into the merits of the tender.
- 6.10.10** It is also clarified that in case of any difference/change between Bid/ response to the RfP document submitted by the participant and the RfP document maintained by Bank, the RfP document maintained at the Bank, would be considered as authentic and binding on the participant.
- 6.10.11** The bidders are expected to undertake an assignment in connection with the Bid only in areas of its expertise, and where it has capability to deliver efficient and effective advice / services to the bank. The successful bidder shall perform the services and carry out its obligations with all due diligence, render any opinion with professional integrity, efficiency and economy, as per generally

accepted professional techniques, standards and practices, and shall observe sound management practices.

6.10.12 It is clarified that the opinion given or certifications furnished by the successful bidder are going to be utilized/ relied upon by SIDBI. Therefore, the bidders needs to note that in the event its opinion/ certification turns out to be untrue and factually incorrect causing loss to the Bank, it may seek such clarifications as may be required to investigate the matter and fix the responsibility. In the event it is established that there was gross negligence on the part of such bidder or bidder had colluded with any other person in causing pecuniary damage or / and any loss to SIDBI, it may recommend such bidder's name for including in the caution list being maintained by the Indian Banks' Association (IBA) for circulation amongst member banks/ financial institutions. The IBA has been mandated by the Reserve Bank of India to do so. It has also been decided to approach the concerned professional bodies with complaints of professional misconduct, if any, on part of any professionals engaged by the bank. Accordingly, the bank may also recommend bidders name to the concerned body, for suitable action thereon by them. The Bank also reserves its right to initiate and prosecute such other proceedings as it may deem justified against the Lead Manager. The Lead Manager will have to extend necessary co-operation to the legitimately provided / constituted investigative body, conducting enquiry into processing or execution of the contract / any other matter related with discharge of contractual obligations by the Lead Manager.

6.10.13 All records of the Bidder with respect to any matters covered by this Tender document/ subsequent order shall be made available to SIDBI or its designees at any time during normal business hours, as often as SIDBI deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data. SIDBI, including its regulatory authorities like RBI etc., reserves the right to verify, through their officials or such other persons as SIDBI may authorize, the progress of the project at the development /customization site of the bidder or where the services are being rendered by the bidder. The Bank and its authorized representatives, including regulator like Reserve Bank of India (RBI) shall have the right to visit any of the Bidder's premises with prior notice to ensure that data provided by the Bank is not misused. The Bidder will have to cooperate with the authorized representative/s of the Bank and will have to provide all information/ documents required by the Bank. The bidder shall allow the Bank, its authorized personnel, its auditors (internal and external), authorized personnel from RBI / other regulatory & statutory authorities, and grant unrestricted right to inspect and audit its books and accounts, and all the related documents.

6.11 Compliance Confirmation

The bidder must submit unconditional and unambiguous compliance confirmation to all the terms and conditions stipulated in the RFP

6.12 Assignment

The bidder shall not assign or outsource the works awarded to them under this RfP, whether actually or as the result of takeover, merger or other change of identity or character of the bidder upon any such assignment or transfer the engagement may be forthwith terminated by SIDBI.

6.13 Confidentiality Clause

6.13.1 The bidder shall hold in confidence all information, documentation etc which come to their knowledge ('Confidential Information') and shall not disclose or divulge confidential information to any third party or use Confidential Information or any part thereof without prior written consent of bank.

6.13.2 Confidential Information means information which is by its nature confidential or is designated by the bank as confidential and includes:

- i) All information marked or otherwise designated as confidential;
- ii) Information which relates to the financial position; the internal management structure, the Personnel, policies and strategies of bank,
- iii) Bank Data, customer lists, customer information, account information, and business information regarding business planning and operations of Bank or other information or data whether such data is permanent or otherwise;
- iv) Any other information which the parties specifically declared as confidential.

6.13.3 The restriction imposed in this clause does not apply to any disclosure of information:

- i) Which at the material time was in the public domain other than by breach of this clause; or
- ii) Which is required by law to be communicated to a person who is authorized by law to receive that information.

6.13.4 The selected bidder shall execute separate non-disclosure agreement in **Annexure E** format immediately after the selection.

6.14 Publicity

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

6.14.1 IPR Infringement - As part of this project service provider will use software/tool to deliver services. If the deliverables and use of any such software/tool used for such delivery, infringe the intellectual property rights of any third person, bidder/ service provider shall be primarily liable to indemnify SIDBI to the extent of direct damages against all claims, demands, costs, charges, expenses, award, compensations etc. arising out of the proceedings

initiated by third party for such infringement, subject to the condition that the claim relates to Software provided/used by Bidder/Service provider under this project.

6.15 Resolution of Disputes

- 6.15.1** It will be the Bank's endeavor to resolve amicably any disputes or differences that may arise between the Bank and the Bidder from misconstruing the meaning and operation of the Tender and the breach that may result.
- 6.15.2** In case of dispute or difference arising between the Bank and a Bidder relating to any matter arising out of or connected with this agreement, such disputes or difference shall be settled in accordance with the Arbitration and Conciliation Act, 1996. The sole Arbitrator shall be chosen by mutual discussion between the Bank and the Bidder. The decision of the arbitrator shall be final.
- 6.15.3** The Bidder shall continue work under the Contract during the arbitration proceedings unless otherwise directed in writing by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the Arbitrator or the umpire, as the case may be, is obtained.
- 6.15.4** Arbitration proceedings shall be held at Mumbai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be English.
- 6.15.5** Notwithstanding anything contained above, in case of dispute, claim & legal action arising out of the contract, the parties shall be subject to the jurisdiction of courts at Mumbai, India only.
- 6.15.6** Any notice given by one party to the other pursuant to this Contract shall be sent to the other party in writing or by mail and confirmed in writing to the other party's specified address. The same has to be acknowledged by the receiver in writing.
- 6.15.7** A notice shall be effective when delivered or mailed or on the notice's effective date, whichever is later.
- 6.15.8** No conflict between Bidder and SIDBI will cause cessation of services. Only by mutual consent the services will be withdrawn.

6.16 Governing Language

The contract shall be written in English. All correspondence and other documents pertaining to contract that are exchanged between the parties shall be written in English.

6.17 Governing Law/Jurisdiction

The Agreement / Contract shall be governed by and construed in accordance with the laws in India and shall be subject to the exclusive jurisdiction of the Courts of Mumbai.

6.18 Force Majeure

If the performance as specified in this order is prevented, restricted, delayed or interfered by reason of fire, explosion, cyclone, floods, war, revolution, acts of public enemies, blockage or embargo, Any law, order, proclamation, ordinance, demand or requirements of any Government or authority or representative of any such Government including restrict trade practices or regulations, Strikes, shutdowns or labour disputes which are not instigated for the purpose of avoiding obligations herein, or Any other circumstances beyond the control of the party affected, then notwithstanding anything here before contained, the party affected shall be excused from its performance to the extent such performance relates to prevention, restriction, delay or interference and provided the party so affected uses its best efforts to remove such cause of non-performance and when removed the party shall continue performance with utmost dispatch.

If a Force Majeure situation arises, the Bidder shall promptly notify the Bank in writing of such condition, the cause thereof and the change that is necessitated due to the conditions. Until and unless otherwise directed by the Bank in writing, the Bidder shall continue to perform its obligations under this RfP as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event. However, in the event there is any change in applicable law or / and Government / RBI regulations, resulting in SIDBI being unable to perform its obligations as set out in this RfP, SIDBI will be not liable for any such failure or delay in the performance of its obligations hereunder.

7. Annexures

Annexure A – Proposal Form and Technical Offer

(To be included in Technical Proposal Envelope)

Date: _____

To,

The Chief General Manager (TRMV)
Small Industries Development Bank of India
Treasury and Resource Management Vertical
MSME Development Centre, 4th Floor,
Plot No. C-11, G Block, Bandra Kurla Complex
Bandra (E), Mumbai- 400 051

Sir,

RFP –Appointment of Lead Manager(s) for issue of Masala Bonds

RFP Reference Number. 400/2019/___/BYO/TRMV dated May __, 2018

With reference to the above RfP, having examined and understood the instructions, terms and conditions forming part of the RfP, we hereby enclose our offer to provide our services as detailed in your above referred RfP. Having examined the RfP Document, we, the undersigned, offer our services to act as Lead Managers for issue of Masala Bonds in conformity with the requirements mentioned in said RFP documents.

We undertake, if our bid / Proposal is accepted, to carry out the work as per the scope of work, deliverables as specified in the RFP document as well as on the payment terms mentioned therein.

We confirm that the information submitted by us in our Bid/Proposal is true and correct.

We agree to abide by the Bid/ Proposal.

We declare that we have not made any alterations/changes whatsoever in the RfP document and we are fully aware that in the event of any change, the RfP document maintained at the Bank will be treated as authentic and binding and the Bid/Proposal submitted by us will be liable to be rejected by the Bank in the event of any alteration made in the RfP document.

We certify that there has been no conviction by a Court of Law or contemplated by court for misconduct, guilty or indictment/adverse order by a regulatory authority for an offence against us or any of our sister concern or our CEO, Directors / Partner

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/ Managers / Employees and if it arises we will immediately intimate the Bank of the same.

We undertake that, in competing for and, if the award is made to us, in executing the above contract, we will strictly observe the laws against fraud and corruption in force in India including Prevention of Corruption Act, 1988.

We understand that SIDBI is not bound to accept our request for participation in the process or bound to accept our bid, or give any reason for rejection of any bid.

We also agree and confirm that we will not claim any expenses incurred by us in preparing of bid documents and that SIDBI will not defray any expenses incurred by us in proposal.

We are also aware that SIDBI has also right to re-issue / re-commence the bidding process, to which we do not have right to object and have no reservation in this regard; the decision of SIDBI in this regard shall be final, conclusive and binding upon us.

We understand that SIDBI is not bound to accept the lowest, or any other Proposal, SIDBI may receive.

We agree to all the terms and conditions mentioned in the RFP. We hereby submit our Technical Offer in a sealed envelope. The offer shall be binding on us up to 180 days and subject to the modifications resulting from contract negotiations.

Dated this day of 2018

Yours faithfully,

(Signature)

(In the capacity of)

Duly authorized to sign Proposal for and on behalf of _____

Annexure B Technical Bid: Bidder's Profile

RfP for appointment of Lead Manager(s) for issue of Masala Bonds
Reference Number 400/2019/___/BYO/TRMV dated May __, 2018

To be furnished in Lead Manager's letterhead
(to be submitted in sealed envelope)

To

The Chief General Manager (TRMV)
Small Industries Development Bank of India
Treasury and Resource Management Vertical
MSME Development Centre, 4th Floor,
Plot No. C-11, G Block, Bandra Kurla Complex
Bandra (E), Mumbai- 400 051

Sir,

We the undersigned offer our services as Lead Manager to the issue of Masala Bonds to be taken up by SIDBI. We also furnish hereunder the status towards the technical criteria listed under the RfP.

Details of Bank	
Name	
Contact Person	
Contact Number	
Email ID	
PAN of Bank	

S No	Technical Criteria	Score calculation	To be filled by Bank/ FI
1	Bidder as Financial Sector Incentive company in Singapore. (SIDBI should be able to claim grant under Asian Bond Grant Scheme notified by MAS circular)	15 points	(Yes/ No) (Pls provide evidence of FSI company, Singapore)
2	International Credit rating Minimum Investment Grade Credit Rating from any of three International Rating Agency (if under group company then Parents company rating)	15 points	(pls provide the latest international rating along with documentary proof)

3	Number of Asia ex-Japan (USD and/or Masala) bond issuance Lead Manager / Joint Lead Manager from 01.04.2016 to 31.03.2018	<p>20 points</p> <p>No of Issue : Maximum 10 points</p> <table border="1" data-bbox="858 271 1225 432"> <tr> <td>Upto 2</td> <td>5 points</td> </tr> <tr> <td>3-5</td> <td>8 points</td> </tr> <tr> <td>More than 5</td> <td>10 points</td> </tr> </table> <p>Quantum (USD Mn) Maximum 10 points</p> <table border="1" data-bbox="858 589 1225 824"> <tr> <td>Upto USD 200 Mio</td> <td>5 points</td> </tr> <tr> <td>Above USD 200 Mio</td> <td>10 points</td> </tr> </table>	Upto 2	5 points	3-5	8 points	More than 5	10 points	Upto USD 200 Mio	5 points	Above USD 200 Mio	10 points	<p>(Details of issue)</p> <p>(Total Issue size)</p>
Upto 2	5 points												
3-5	8 points												
More than 5	10 points												
Upto USD 200 Mio	5 points												
Above USD 200 Mio	10 points												
4	Masala Bond Issuances for Indian issuer as Lead Manager/ Joint Lead Manager from 01.04.2016 to 31.03.2018	<p>10 Points</p> <p>(5 Points for running awarded mandate as JLM/ Manager and 5 points for completed/ settled mandated as JLM/ Manager)</p> <p>Quantum (USD Mn)</p> <table border="1" data-bbox="858 1261 1225 1541"> <tr> <td>Upto USD 100 Mio</td> <td>5 Points</td> </tr> <tr> <td>USD101-200 Mio</td> <td>8 Points</td> </tr> <tr> <td>Above USD 200 Mio</td> <td>10 Points</td> </tr> </table> <p>(Maximum 10 Points)</p> <p>(Total 20 Points)</p>	Upto USD 100 Mio	5 Points	USD101-200 Mio	8 Points	Above USD 200 Mio	10 Points	<p>(Details of issue)</p> <p>(Total Issue size)</p>				
Upto USD 100 Mio	5 Points												
USD101-200 Mio	8 Points												
Above USD 200 Mio	10 Points												

5	International distribution physical presence (No of sales team location for Branches) (if under group company then physical presence of Parents company)	Europe	Upto 5	3
			More than 5	4
		UK	Upto 5	3
			More than 5	4
		Asia (excluding India)	Upto 5	3
			More than 5	4
		Middle East	Upto 5	3
			More than 5	4
Maximum 15 points				
6	Total Deposits (Globally) (if under group company in Banking business then Parent's Deposit size) (As per latest audited or published results)	Amount (USD)	Points	
		10 Bn -20 Bn	5	
		21 Bn -40 Bn	10	
		More than 41 Bn	15	
(Maximum 15 points)				

Note : All the relevant details & documentary evidence are to be furnished. The above is only a format. Information may be submitted in additional sheet.

B) Details of past assignments on issue of Masala Bonds provided

(Signature)

(In the capacity of)

Duly authorized to sign Proposal for and on behalf of _____

Annexure C- Commercial Offer

(to be furnished in the Lead Manager's letter head)

(to be submitted in sealed envelope)

Place

Date

To:

The Chief General Manager (TRMV)
Small Industries Development Bank of India
Treasury and Resource Management Vertical
MSME Development Centre, 4th Floor
Plot No. C-11, G Block, Bandra Kurla Complex
Bandra (E), Mumbai- 400 051

Sir,

We the undersigned offer to provide our services to act as Lead Managers for issue of Masala Bonds for SIDBI in accordance with your RfP No. 400/2019/___/BYO/TRMV dated May __, 2018.

Details of Bank / Financial Institution :-

Name	
Address	
Contact Person	
Contact Number	
Email id	
PAN of Bank	

FINANCIAL BID

Sl. No.	Particulars	Currency of Remittance (Unit)	Amount in USD*
1	Lead Manager fee		
2	Any other expenses, if any, please specify		

*amount to be quoted should not be less than USD 1.

Estimate of expenses (not to be included in financial bid)

Estimate for Road Show*	
-------------------------	--

*Estimate for Road show expenses shall not include airfare, boarding and lodging expenses of SIDBI Team and Lead Manager Team. SIDBI team expenses shall be borne by SIDBI. The Lead Manager team expenses may be quoted as part of point no. 2 in the above table.

The above Lead Manager fee and other expenses should be quoted based on rupee denominated Bond issuance equivalent to USD 769 million, the quantum will be decided as per the sole discretion of SIDBI. The quotation of total fee in USD is for comparison purpose at RBI reference rate prevailing on previous working day of opening of financial bid. The payment shall be made in respective currencies.

Our Commercial Offer shall be binding upon us and the same is also subject to modification resulting from contract negotiations, up to expiration of the validity period (3 months) of the proposal.

Yours faithfully,

(Name & designation, seal of the firm)

ANNEXURE D - Evaluation and Scoring of Bids

Parameter for selection of Lead Manager

Sr. No.	Parameters	Maximum Marks (Weightage)
1	Technical Parameter	70%
2	Financial Bid	30%

For example:

Three bidders namely A, B and C participated in the bid process and their technical scores are as under:

A=49, B=63 C= 56

After converting them into percentile, we get

$$A = (49/63) * 100 = 77.77$$

$$B = (63/63) * 100 = 100$$

$$C = (56/63) * 100 = 88.89$$

The quoted prices by bidders are as under:

A= Rs 8000,

B=Rs 9000,

C=Rs10000

The final cost (lower cost quoted in price bid, in this case it Rs 8000) quoted by the bidders converted into percentile score shall be as under:

$$A = (8000/8000) * 100 = 100$$

$$B = (8000/9000) * 100 = 89$$

$$C = (8000/10000) * 100 = 80$$

As the weightage for technical parameter and cost are 70% and 30% respectively, the final scores shall be calculated as under:

$$A = (77.77 * 0.7) + (100 * 0.3) = 84.54$$

$$B = (100 * 0.7) + (89 * 0.3) = 96.70$$

$$C = (88.89 * 0.7) + (80 * 0.3) = 86.22$$

Hence, the offer of 'B' (being highest score) would be considered.

ANNEXURE E (Updated) – PRE CONTRACT INTEGRITY PACT

General

This pre-bid-pre-contract Agreement (hereinafter called the Integrity Pact) is made at _____ place__ on _____ day of the month of _____, 2018 between Small Industries Development Bank of India, having its Head Office at 15, Ashok Marg, Lucknow – 226001 and inter alia, its Office at MSME Development Centre, C-11, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400051 (hereinafter called the “BUYER”/SIDBI, which expression shall mean and include, unless the context otherwise requires, its successors and assigns) of the First Part and

M/s _____ represented by Shri _____, Chief Executive Officer (hereinafter called the “BIDDER/Seller” which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS the BUYER proposes appointment of Lead Manager for issue of Masala Bonds for SIDBI and the BIDDER/Seller is willing to offer/has offered the services and

WHEREAS the BIDDER is a private company/public company/Government undertaking/partnership/registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is a corporation set up under an Act of Parliament.

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence /prejudiced dealing prior to, during and subsequent to the currency of the contract to be entered into with a view to :-

Enabling the BUYER to obtain the desired said services at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement and

Enabling BIDDERS to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption in any form by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this integrity Pact and agree as follows:

Commitments of the BUYER

1.1 The BUYER undertakes that no official of the BUYER, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward,

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favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

1.2 The BUYER will during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.

1.3 All the officials of the BUYER will report to the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.

2. In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facia found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and during such a period shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

Commitments of BIDDERS

3. The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contact stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following : -

3.1 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any officials of the BUYER, connected directly or indirectly with bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.

3.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe , gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or forbearing to show favour or disfavor to any person in relation to the contract or any other contract with the Government.

- 3.3 BIDDERS shall disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.
- 3.4 BIDDERS shall disclose the payments to be made by them to agents/brokers or any other intermediary, in connection with this bid/contract.
- 3.5 The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the BUYER or their family members, agents, brokers or any other intermediaries in connection with contract and the details of services agree upon for such payments.
- 3.6 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.
- 3.7 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.
- 3.8 The BIDDER shall not use improperly, for purposes of competition or personal gain or pass on the others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.
- 3.9 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- 3.10 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- 3.11 if the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER, either directly or indirectly, is a relative to any of the officers of the BUYER or alternatively, if any relative of the officer of the BUYER has financial interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filling of tender.

The term 'relative' for this purpose would be as defined in Section 2 (77) of the Companies Act, 2013.

4. Previous Transgression

- 4.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify BIDDER's exclusion from the tender process.
- 4.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

5. Sanctions for Violations

- 5.1 Any breach of the aforesaid provision by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the BUYER to take all or any one of the following actions, wherever required:-
- (i) To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with other BIDDER(s) would continue
 - (ii) The Earnest Money Deposit (in pre-contract stage) and /or Security Deposit/Performance Bond) (after the contract is signed) shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assign any reason therefore.
 - (iii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER
 - (iv) To recover all sums already paid by the BUYER, and in case of Indian BIDDER with interest thereon at 2% higher than the prevailing Prime Lending Rate of Small Industries Development Bank of India, while in case of a bidder from a country other than India with interest thereon at 2% higher than LIBOR. If any outstanding payment is due to the bidder from the buyer in connection with any other contract for any other stores, such outstanding payment could also be utilized to recover the aforesaid sum and interest.
 - (v) To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER alongwith interest.
 - (vi) To cancel all or any other Contracts with the BIDDER, the BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/rescission and the BUYER shall be

entitled to deduct the amount so payable from the money(s) due to the BIDDER

- (vii) To debar the BIDDER from participating in future bidding processes of the buyer or its associates or subsidiaries for minimum period of five years, which may be further extended at the discretion of the BUYER.
- (viii) To recover all sums paid in violation of this Pact by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.
- (ix) In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with BIDDER, the same shall not be opened.
- (x) Forfeiture of Security Deposit/Performance Bond in case of decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

5.2 The BUYER will be entitled to take all or any of the actions mentioned at para 6.1(i) to (x) of this Pact also on the commission by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

5.3 The decision of the BUYER to the effect that a breach of the provision of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the independent Monitor(s) appointed for the purposes of this Pact.

6. Independent Monitors

7.1 The bank has appointed Independent Monitors (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission. Details of Independent Monitor are:

Shri. Ashok Sinha, (IAS ret'd.),
13 Yayati, Sector-58A, Nerul (West),
Palm Beach Road,
Navi-Mumbai 400706
Ph: 9821844044, Mail id: asinha51@gmail.com.

7.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

7.3 The Monitors shall not be subject to instruction by the representatives of the parties and perform their functions neutrally and independently.

7.4 Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.

7.5 As soon as the Monitor notices or has reason to believe, a violation of the Pact, he will so inform the Authority designated by the BUYER

7.6 The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documents. The same is applicable to Subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractor(s) with confidentiality

7.7 The BUYER will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings

7.8 The Monitor will submit a written report to the designed Authority of the BUYER within 8 to 10 weeks from the date of reference or intimation to him by the BUYER/BIDDER and should the occasion arise, submit proposals for correcting problematic situations.

7. Facilitation of Investigation

In case of any allegation of violation of any provision of this Pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

8. Law and Place of Jurisdiction

This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the BUYER

9. Other Legal Actions

The action stipulated 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.

10. **Validity**

12.1 The validity of this Integrity Pact shall be from the date of its signing and extend upto 5 years or the complete execution of the contract to the satisfaction of both the BUYER and the BIDDER/Seller, including warranty period, whichever is later in case BIDDER is unsuccessful, this integrity Pact shall expire after six months from the date of the signing of the contract.

12.2 Should one or several provisions of the Pact turn out to be invalid, the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

12.3A person signing the Pact shall not approach the Court while representing the matter to IEM and he/she will await his decision in the matter.

13. The parties hereby sign this integrity Pact, at _____ on _____

BUYER

BIDDER

Name of the Officer

CHIEF EXECUTIVE OFFICER

Designation

SIDBI

Witness

Witness

1. _____

1. _____

2. _____

2. _____

ANNEXURE F - Non Disclosure Agreement

*(Sample Format – To be modified for inclusion of the modified clauses of RfP)
(To be executed on a non-judicial stamped paper of requisite value)*

WHEREAS, we, _____, having
Registered Office at

_____,(hereinafter referred to as the ARRANGER / LEAD
MANAGER), are agreeable to act as Lead Managers for Issue of Masala Bonds as per
scope defined in the Request for Proposal (RFP) No. **400/2019/___/BYO/TRMV dated
May __, 2018** for Small Industries Development Bank of India, having its Head office
at SIDBI Tower, 15 Ashok Marg, Lucknow, 226001 and office at, MSME Development
Centre, Plot No. C-11, G Block, Bandra Kurla Complex (BKC), Bandra (E), Mumbai -
400 051 (hereinafter referred to as the BANK) and,

WHEREAS, the ARRANGER / LEAD MANAGER understands that the information
regarding the Bank's activities shared by the BANK in their Request for Proposal is
confidential and/or proprietary to the BANK, and

WHEREAS, the ARRANGER / LEAD MANAGER understands that in the course of
submission of the offer for the said RFP and/or in the aftermath thereof, it may be
necessary that the ARRANGER / LEAD MANAGER may perform certain jobs/duties
on the Bank's properties and/or have access to certain plans, documents, approvals,
data or information of the BANK;

NOW THEREFORE, in consideration of the foregoing, the ARRANGER / LEAD
MANAGER agrees to all of the following conditions, in order to induce the BANK to
appoint it as Lead Manager and /or to grant the ARRANGER / LEAD MANAGER
specific access to the BANK's property/information, etc.;

- i. The ARRANGER / LEAD MANAGER will not publish or disclose to others, nor, use in
any services that the ARRANGER / LEAD MANAGER performs for others, any
confidential or proprietary information belonging to the BANK, unless the
ARRANGER / LEAD MANAGER has first obtained the BANK's written authorisation
to do so;
- ii. The ARRANGER / LEAD MANAGER agrees that information and other data shared
by the BANK or, prepared or produced by the ARRANGER / LEAD MANAGER for the
purpose of submitting the offer to the BANK in response to the said RFP, will not
be disclosed to during or subsequent to submission of the offer to the BANK, to
anyone outside the BANK;
- iii. The ARRANGER / LEAD MANAGER shall not, without the BANK's written consent,
disclose the contents of this Request for Proposal (RfP) or any provision thereof,
or any specification, plan, pattern, sample or information (to be) furnished by or
on behalf of the BANK in connection therewith, to any person(s) other than those

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employed/engaged by the ARRANGER / LEAD MANAGER for the purpose of submitting the offer to the BANK and/or for the performance of the Contract in the aftermath. Disclosure to any employed/ engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance. The company shall take all necessary measures to ensure that the information/data obtained under the assignment is not passed on or disclosed.

Yours sincerely,

Date
Place

Signature of Authorised Signatory ...
Name of the Authorised Signatory ...
Designation ...
Name of the Organisation ...
Seal ...

SIDBI

ANNEXURE G - Minimum Eligibility Bid

Sr. No.	Eligibility Criteria	Documents to be submitted	Reference Page No. of relevant document in RfP response
1	One of the top 50 Arrangers / Lead Manager (s) as per Prime League Table of Private Placement Bond Issuances during the period 01.04.2016 to 31.03.2018	Relevant document	
2	Should have acted as Lead Manager / Joint Lead Manager / Arranger for at least one bond offering in the Masala Bond category during the period 01.04.2016 to 31.03.2018	Copy of letter of issuer	
3	Minimum networth of ₹ 7500 crore as per latest audited financial statements on a consolidated basis. For the purpose of this clause parent company net worth shall be considered	Copy of the latest audited financial statement	

Annexure H – Declaration regarding Clean Track Record

(To be submitted along with the bids)

Date:

The General Manager (TRMV)

Small Industries Development Bank of India,
Treasury and Resource Management Vertical
MSME Development Centre, 4th Floor,
Plot No. C-11, G Block
Bandra Kurla Complex (BKC), Bandra (E)
Mumbai - 400 051

Dear Sir,

Declaration Regarding Clean Track Record

RFP No.400/2019/____/BYO/TRMV dated May ____,
2018

I/we have carefully gone through the Terms & Conditions contained in the RFP No. 400/2019/____/BYO/TRMV dated May ____, 2018 regarding selection of the Lead Manager for issue of Masala Bonds .I/we hereby declare that our Bank has not been debarred/ black listed by any Public Sector Bank, PSU, RBI, IBA or any other Government / Semi Government organizations in India during last 05 years. I/we declare that there is no disciplinary action initiated against the bank / directors during last 3 years. I/we further certify that I am/we are competent officer in my Bank to make this declaration that my/our bid is binding on me/us and persons claiming through me/us and that you are not bound to accept a bid you receive.

Thanking you,

Yours sincerely,

Date
Place

Signature of Authorised Signatory ...
Name of the Authorised Signatory ...
Designation ...
Name of the Organisation ...
Seal ...

IFSC CODE ²	For RTGS transfer		For NEFT transfer	
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4. Date from which the mandate should be effective :

I hereby declare that the particulars given above are correct and complete.

If any

transaction is delayed or not effected for reasons of incomplete or incorrect information, I shall not hold SIDBI / IDBI Bank responsible. I also undertake to advise any change in the particulars of my account to facilitate updation of records for purpose of credit of amount through **RTGS/NEFT**.

Place : _____

Date : _____

Signature of Authorized Signatory

.....

Certified that particulars furnished above are correct as per our records.

Bank's stamp :

Date:

(Signature of the
 Authorized Official from
 the Banks)

N.B.: RTGS/NEFT charges if any, is to be borne by the party

^{1,2}: **Note on IFSC / MICR**

Indian Financial System Code (IFSC) is an alpha numeric code designed to uniquely identify the bank-branches in India. This is 11 digit code with first 4 characters representing the bank's code, the next character reserved as control character (presently 0 appears in the fifth position) and remaining 6 characters to identify the branch. The MICR code, (Magnetic Ink Character Recognition) that appears on cheques, has 9 digits to identify the bank-branch. RBI had since advised all the banks to print IFSC on cheque leaves issued to their customers. A customer may also contact his bank-branch and get the IFS Code of that branch.