



**REQUEST FOR BID (RFB)
FOR SALE OF BANK OF BARODA'S STAKE IN
THE CLEARING CORPORATION OF INDIA LIMITED
(CCIL)**

Bank of Baroda
Baroda Corporate Centre
C-34, G-Block
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

August 2, 2018
Reference: BCC: TREASURY: CCIL: 004

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1. Background

Bank of Baroda is one of India's largest banks with a strong domestic presence spanning 5,450+ branches and more than 10,000+ ATMs supported by self-service channels, as well as 107 branches/offices overseas including branches of subsidiaries, distributed spanning 25 countries.

Bank of Baroda is holding 5.00% equity stake in The Clearing Corporation of India Ltd. (CCIL) representing 25,00,000 equity shares of the company, of face value Rs.10/- each.

2. Objective

Through this RFB, Bank of Baroda intends to sell its part / full stake in CCIL up to the extent of 20,00,000 equity shares, representing 4% shareholding in the company, of face value Rs.10/- each to interested buyers/purchaser by way of sale through competitive bidding process.

The RFB document has been prepared to enable the potential Bidders to submit their Bids / proposals for purchase of Bank of Baroda's equity shares in CCIL in the format prescribed and details given in the RFB document.

The Bidder shall ensure that no misrepresentation is made either by them or by the investor. Bank of Baroda should be indemnified by the Bidder against any claim / loss that may arise on account of such misrepresentation made either by the Bidder or the investor. Indemnity letter is to be executed by the successful Bidder after award of the assignment.

3. Eligibility Criteria

In this bidding process, the Bidder must satisfy the following eligibility criteria before submission of their Bid proposal:

- The bid may be submitted by any company incorporated/ registered in India including Insurance Companies, Statutory Corporation, Mutual Funds, FIs, Scheduled Commercial Banks, Public Sector Undertaking, State/ Central Government Department / Institution and, any Body Corporate or Trust, otherwise eligible for purchasing the shares of an Indian company.
- **The prospective buyer of shares of the company should be a 'user' of at least one of the payment systems of The Clearing Corporation of India in its ordinary course of business.**
- The bids are required to be submitted as per the terms and conditions specified in this RFB document and any other subsequent additions and modifications thereof, which shall be uploaded on the website of Bank of Baroda.
- Individuals, proprietary concerns, partnership firms, association of people, clubs, co-operative societies, LLP etc. are not eligible to participate in the bidding process.

- A Declaration on the Letter Head of the Bidder that the Bidder has not been debarred or blacklisted by anyone and no adverse order(s) has been passed against the Bidder by any company / entities / regulator / statutory authority.
- The Bidders cannot submit bids in consortium with other parties. Bid submitted on consortium basis will be summarily rejected.
- Documentary evidence for all the aforementioned eligibility criteria should be submitted within three days from the date of opening of bids.

4. Submission of Bid Proposal

The proposal to be submitted in Hard Copy only. The proposal should contain two parts viz. **Technical Proposal** and **Financial Proposal** in separate sealed envelope and both the envelope put together in one main envelope.

The sealed envelopes having caption **“Bid for Purchase of equity shares in THE CLEARING CORPORATION OF INDIA LIMITED from Bank of Baroda”** are to be addressed to the below mentioned addressee:

The General Manager (Head – Treasury & Global Markets)
Bank of Baroda
4th Floor, Baroda Sun Tower, C- 26, G-Block,
Bandra Kurla Complex,
Bandra East, Mumbai - 400 051.

Bid Proposals submitted should be unconditional for acceptance. Conditional proposals shall be summarily rejected.

The proposals should be complete with all documents duly signed by authorized signatory. All information/ details are required to be supported by documents duly certified by the authorized signatory. Proof of the Authorized Signatory having the authority to sign the documents (Copy of Board Resolution/ Power of Attorney) must be enclosed.

The bid, on submission is irrevocable and binding on the bidder, by preferring to submit the bid, the bidder shall be deemed to have represented and warranted its financial capacity to undertake and complete the transaction contemplated by the bid.

4.1 Technical Proposal:

The Technical Bid document shall comprise a Letter of Bid Submission, Statement of Legal Capacity, Confirmation-cum-Undertaking for ‘Fit and Proper Person’ and Request for Qualification (RFQ), which are to be submitted in the formats prescribed as per Annexures I to IV. The Bidders shall submit the Technical Bid complete with all technical and commercial details and necessary documents for Eligibility and Technical Evaluation. The Technical Bid shall also include, but not be limited to, the information as given below:

- a) Bidder's Profile (particulars of constitution, ownership, main business activities, registration details, size, existence and geographical presence including number of offices and infrastructure, human resources, experience, reputation etc). Certificate of Registration of Bidder or any equivalent document should be attached.
- b) Undertaking giving details of platforms the bidder is 'user' of CCIL.
- c) Copy of PAN Card of the Bidder.
- d) Copy of Proof of Registered Office of the Bidder.
- e) Copy of Certificate of Incorporation (in case of Corporate).
- f) Memorandum & Articles of Association (in case of Corporate).
- g) Financial Soundness of the Bidder (turnover and net worth for the last 3 (three) years). This should be supported by enclosing the Audited Financial Statements (comprising of Auditors Report on the Financial Statements, Balance Sheet, Statement of Profit and Loss, Cash Flow Statement, Notes/Schedules to the Financial Statements and Director Report) for the last 3 (three) years, including FY 2017-18.
- h) Details of pending litigation(s) and/or legal/ statutory enquiries if any, as also details of any past criminal conviction against sponsors/ partners/directors of the Bidder, that debars / hinders / makes ineligible the bidder to bid / purchase stake in CCIL.
- i) Details of any indictment of the Bidder by Income Tax, SEBI, RBI, IREDA or any other regulator, that debars / hinders / makes ineligible the bidder to bid / purchase stake in CCIL.
- j) A Declaration on the Letter Head of the Bidder that no adverse orders have been passed against the Bidder by any court of law / regulatory / statutory authority or body, that debars/hinders/makes ineligible the bidder to bid/ purchase stake in CCIL
- k) Authorization/delegation of power to enable the authorized signatory to sign the Bid.
- l) Any other details/information considered relevant including area of possible conflict of interest, if any.

The signed original Technical Proposal shall be placed in a sealed envelope. The envelope shall clearly mention the Date, Bidder's Name and Address and shall be super scribed **"Bid for Purchase of equity shares in THE CLEARING CORPORATION OF INDIA LIMITED from Bank of Baroda"**.

4.2 Financial Bid Proposal

The Financial Proposal (as per Annexure - V), is required to be submitted in physical form. The Financial Bid shall be submitted on a "per share basis" hereinafter referred as bid price, either for entire stake i.e. 20 lakh shares (4% shareholding of Bank of Baroda) or for part stake not below 5,00,000 shares. The quantity of bid should be in multiples of 1,00,000 shares and shouldn't exceed 20,00,000 shares.

Floor Price

The floor price has been fixed at **Rs.620/-** per share and bid price should be equal to or above the floor price. The proposal below the floor price will be summarily rejected. The financial bid should be submitted in the format as per Annexure - V only. All bids shall be denominated in Indian Rupees (INR) only. Bid (s) received below the Reserve Price, will be rejected out rightly despite fulfilling the Technical Eligibility Criteria. Further, the Bank reserves the right to allot or reject part or full application of shares bid for.

5. Pre-bid queries

Queries regarding the RFB may be requested to Bank of Baroda for the details latest by 13.08.2018. Queries can be sent to gm.treasury.bcc@bankofbaroda.co.in and treasu.bonds@bankofbaroda.co.in. Bank of Baroda would endeavor to respond to the queries, however our Bank will not be obliged to provide any information on CCIL, which is not available in public domain.

6. Last Date for submission

The prospective Bidders may file their bids positively by **15:00 hrs (IST) on Tuesday, August 14, 2018**

Important: Physical Proposals received after the due date and time shall not be accepted and shall be returned un-opened.

- 1) Evaluation of the bids shall be at the sole discretion of the Bank .
- 2) Bids must be signed by the authorized signatories of the Bidders / Bidding entities and each page thereof initialed by the authorized signatory of the Bidders / Bidding entities.
- 3) Proposals received after the due date and time shall not be accepted and returned un-opened.

The transaction shall be considered complete and successful upon transfer of equity shareholding in CCIL from Bank of Baroda to the successful bidder / investor(s) preceded by transfer of sale proceeds to Bank of Baroda.

7. Opening of Bids

Technical Proposals shall be opened at **15:30 hrs (IST) on Tuesday, August 14, 2018**, by the Bank's Committee. The Financial Proposals of eligible bidders shall be opened after completion of Technical Evaluation. The Technical Evaluation will be carried by the Techno Commercial Committee of Bank and result of the same will be communicated only to the successful bidder.

In the event of tie, in the bid price (per share), preference will be given to the bidder bidding for higher number of shares. In the event of tie in the (bid price) as well as in quantity of such shares bid for, Bank of Baroda shall resolve the tie through draw of lots, in presence of such bidders (if any), to decide the respective ranks of the bidders (in sequence of highest to lowest).

Post Technical Evaluation, the shortlisted Bidders shall be arranged based on the Financial Bids in descending order of bid price and the ones quoting the highest bid price (per share) would be referred to as H1 as clarified above. The second Highest Bidder would be referred to as H-2, and so on and so forth. After earmarking shares applied for by H1 bidder(s), surplus shares if any, would be earmarked to the extent available for allocation, to the next highest bidder(s) and the process would continue till there is no further share available for allocation / earmarking. Multiple bids are allowed by the bidders. In such a case, it is likely that bidder may get allotment less than the bid quantity.

After conveying Bank's decision to the bidders, the successful bidders has to give acceptance of the offer within 3 working days to the Bank.

Once the above acceptance is given by the bidder, the agreement will be binding on both parties. The agreement by the buyer & seller can be revoked only for reasons beyond the control of the buyer & seller.

If the acceptance is not received within 3 working days, the Bank will give offer to the next bidder and so on.

The transaction of sale of shares, is to be made subject to the compliance and fulfilment of terms and conditions of the Articles of Association (in short "AoA") of the CCIL.

The transaction of sale of shares is also subject to approval of the successful bidder by RBI and / or CCIL.

8. Extra Condition

The transaction of sale of share, is to be made subject to the compliance and fulfilment of terms and conditions of the Articles of Association (in short "AoA") of the CCIL. The AoA of the CCIL prescribes the procedure for transfer of the shares of CCIL and also provides the pre-emptive rights on transfer of equity shareholding in favour of existing members of the Company. The bidders are expected to go through and be well versed with the provisions of the AoA, which is a public document, governing the transfer of shares.

The bidders shall take all steps which are required to be taken for its induction as a member / shareholder of the CCIL. It is to be noted that Bank of Baroda shall on best efforts basis make efforts for the induction of the successful bidders as a member / shareholder of the CCIL. However, in the event, CCIL refuses to induct the successful bidder as a member / shareholder of CCIL for any reason whatsoever, the successful bidder shall have no claim / entitlement against Bank of Baroda. Bank of Baroda shall not be responsible / liable to the successful bidder regarding its non-induction as a member/shareholder of the CCIL.

9. Other terms and conditions

- Bank of Baroda reserves the right to reject any or all Proposals without assigning any reason thereof as well as the right to add/ delete/ modify any one or more of the terms and conditions. Bank of Baroda also reserves the right to terminate the sale process any time before the finalization of bidder, without thereby incurring any liability.
- Bank of Baroda reserves the right to withdraw the RFB and/ modify the process or any part thereof or to vary any terms and conditions at any time before the last date of submission of the Bids i.e. 14.08.2018, without assigning any reason and shall not be held liable for any losses or damages caused by such withdrawal. The withdrawal of RFB would be by giving intimation through Bank of Baroda's website.

In such an event no financial obligation whatsoever shall accrue to Bank of Baroda or any of their respective officers and employees.

- In case the Bidder(s) is an FII / FPI as a proposed Investor, it shall be responsibility of the Bidder to ensure compliance with the applicable laws, rules and regulations regarding the limit imposed on foreign investment. Bank of Baroda shall not be responsible for refusal of any allotment to FPIs / FIIs, due to non-availability of limits for foreign investment. In case number of shares applied for is higher than the available limit, the applicant FPI / FII shall be liable to buy equity shares to the extent of balance limit available.
- The Bidder(s) are required to do their independent enquiries about the operations and other information about CCIL. Bank of Baroda shall not be responsible for any issue(s) raised by the Bidder in future.
- Bank of Baroda shall not in any way be held responsible for any procedural delay and shall not be assigned any financial loss caused during the transaction.
- The decision of Bank of Baroda in regard to acceptance or non-acceptance of the proposal will be final and binding on all the Bidders.
- The corrigendum/addendum, if any will be uploaded on Bank of Baroda's website – www.bankofbaroda.com.

General Manager
Head – Treasury & Global Markets

General Terms and Conditions

1. Dispute Resolution

The Bank and the Bidder shall make every effort to resolve amicably, by direct informal negotiation between the Bank and the Bidder, any disagreement or dispute arising between them under or in connection with this RFB and the proposed transaction.

If the Bank and Bidder are unable to resolve the dispute after fifteen days from the commencement of such informal negotiations, they shall immediately escalate the dispute to the senior authorized personnel designated by the Bidder and the Bank respectively.

If after fifteen days from the commencement of such negotiations between the authorized personnel designated by the Bidder and the Bank, the Bank and the Bidder have been unable to resolve contractual dispute amicably, either party may require that the dispute be referred for resolution through formal arbitration.

All questions, disputes or differences arising under and out of, or in connection with the completion of this transaction and whether before or after the determination, abandonment or breach of the contract shall be referred to arbitration by a sole Arbitrator acceptable to both parties OR the number of arbitrators shall be three, with each side to the dispute being entitled to appoint one arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who shall act as the chairman of the proceedings. Arbitration will be carried out at the Bank's office that placed the order. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings.

The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the parties. The award may include an award of costs, including reasonable attorneys' fees and disbursements. Judgment upon the award may be entered by any court having jurisdiction in Mumbai thereof or having jurisdiction over the relevant Party or its assets.

2. Governing Laws

The subsequent agreement shall be governed and construed and enforced in accordance with the laws of India applicable to the contracts made and to be performed therein, and both Parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this Agreement, only the courts in Mumbai shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

3. Notices and other Communication

If a notice has to be sent to either of the parties following the signing of the contract, it has to be in writing and shall be sent personally or by certified or registered post with acknowledgement due or overnight courier or email duly transmitted, facsimile/fax transmission (with hard copy to follow for email/fax), addressed to the other party at the addresses, email and fax number given in the contract.

Any Party may change the address, email address and fax number to which notices are to be sent to it, by providing written notice to the other Party in one of the manners provided in this section.

4. Force Majeure

The Bidder shall not be liable for forfeiture of its performance security, liquidated damages, penalties or termination for default, if any to the extent that its delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.

For purposes of this Clause, "Force Majeure" means an event explicitly beyond the reasonable control of the Bidder and not involving the Bidder's fault or negligence and not foreseeable. Such events are Acts of God or of public enemy, acts of Government of India in their sovereign capacity, strikes, political disruptions, bandhs, riots, civil commotions and acts of war.

If a Force Majeure situation arises, the Bidder shall promptly notify the Bank in writing of such conditions and the cause thereof within fifteen calendar days. Unless otherwise directed by the Bank in writing, the Bidder shall continue to perform Bidder's obligations under this Agreement as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

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

5. Assignment

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

If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this RFB along with the subsequent Addendums published shall be considered to be assigned to the new entity and such an act shall not affect the rights of the Bidder under this RFB.

6. Publicity

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

7. Inspection of Records

All Bidder records with respect to any matters covered by this RFB shall be made available to auditors and or inspecting officials of the Bank and/or Reserve Bank of India and/or any regulatory authority, at any time during normal business hours, as

often as the Bank deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data. The said records are subject to examination.

8. Compliance with Laws

The Bidder shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all the prevailing laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFB and shall indemnify, keep indemnified, hold harmless, defend and protect the Bank and its employees / officers / staff / personnel / representatives / agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from. Compliance with all applicable laws shall be limited to laws which are directly/ indirectly affecting Bank's business due to the services provided as part of this RFB. However statutory compliance for providing the service mentioned in the RFB needs to be carried out by the Bidder.

The Bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this transaction or for the conduct of their own business under any applicable Law, the Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and the Bank will give notice of any such claim or demand of liability within reasonable time to the Bidder.

This indemnification is only a remedy for the Bank. The Bidder is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity shall exclude indirect, consequential and incidental damages.

9. Indemnity

The Bidder shall indemnify the Bank, and shall always keep indemnified and hold the Bank, its employees, personnel, officers, directors, (hereinafter collectively referred to as "Personnel") harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Bank as a result of:

- The Bank's authorized / bona fide use of the Deliverables and /or the Services provided by the Bidder under this RFB; and/or
- an act or omission of the Bidder and/or its employees, in performance of the obligations under this RFB; and/or
- claims made by employees who are deployed by the Bidder, against the Bank; and/or
- claims arising out of employment, non-payment of remuneration and non-provision of statutory benefits by the Bidder to its employees

- breach of any of the term of this RFB or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the Bidder under this RFB; and/or
- any or all Deliverables or Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights; and/or
- breach of confidentiality obligations of the Bidder contained in this RFB; and/or
- Negligence or gross misconduct attributable to the Bidder or its employees.

Indemnity would cover damages, loss or liabilities suffered by the Bank arising out of claims made by customer and / or regulatory authorities for reasons attributable to breach of obligations under this RFB and subsequent agreement by the Bidder.

10. Corrupt and Fraudulent Practices

It is required that Bidders observe the highest standard of ethics during the bidding process and execution of such contracts:

- “Corrupt Practice” means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the bidding process or in contract execution AND
- “Fraudulent Practice” means a misrepresentation of facts in order to influence a bidding process or the execution of contract to the detriment of the Bank and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

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

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

11. Violation of Terms

The Bank shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Bidder from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFB. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

12. Authorized Signatory

The selected Bidder shall indicate the authorized signatories who can discuss and correspond with the Bank, with regard to the obligations under the contract. The

selected Bidder shall submit at the time of signing the contract, a certified copy of the resolution of their Board, authenticated by the Company Secretary/Director, authorizing an official or officials of the company or a Power of Attorney copy to discuss, sign agreements/contracts with the Bank. The Bidder shall furnish proof of signature identification for above purposes as required by the Bank.

13. Right to Reject Proposals

The Bank reserves the absolute and unconditional right to reject the response to this RFB if it is not in accordance with its requirements and no correspondence will be entertained by the Bank in the matter. Proposals received from Respondents are liable to be rejected if:

- It is not in conformity with the instructions mentioned in the RFB document.
- It is not properly or duly signed.
- It is received through email / fax.
- It is received after expiry of the due date and time.
- It is incomplete including non- furnishing the required documents.
- It is evasive or contains incorrect information.
- There is canvassing of any kind.
- It is submitted anywhere other than the place mentioned in the RFB.

14. Limitation of Liability

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

After conveying Bank's decision to the bidders, the successful bidders has to give acceptance of the offer within 3 working days to the Bank.

Once the above acceptance is given by the bidder, the agreement will be binding on both parties. The agreement by the buyer & seller can be revoked only for reasons beyond the control of the buyer & seller.

Bidder's liability in case of claims against the Bank resulting from Willful Misconduct or Gross Negligence of Bidder, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

It is expressly agreed between the Parties that for any event giving rise to a claim, the Bank shall have the right to make a claim (including claims for indemnification under in this RFB) against the Bidder.

ANNEXURE - I

**LETTER OF BID PROPOSAL SUBMISSION
(On the Letter Head of the Bidder)**

Date:

To,
The General Manager
Head – Treasury & Global Markets
Bank of Baroda
Baroda Sun Tower, 4th Floor,
C-26, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.

Sub: Bid for Purchase of Equity Shares of **THE CLEARING CORPORATION OF INDIA LIMITED**

Dear Sir,

We refer to your Advertisement dated 06.08.2018 and RFB Document inviting bids for sale of equity shares of **THE CLEARING CORPORATION OF INDIA LIMITED**. We have read and understood the contents of RFB / Tender Document and the Advertisement. We hereby convey our acceptance to all the terms and conditions of the RFB / tender document and wish to participate in the above sale process and for this purpose:

We propose to submit our bid for and on behalf of (Insert Company Name and address).

We confirm that:

- A. We satisfy the eligibility criteria set out in the relevant sections of the RFB / Tender Document. The statement of Legal capacity, Confirmation-cum-Undertaking for 'Fit and Proper Person', Request for Qualification and the sealed Financial Bid as per the formats, indicated hereinafter duly signed by us, which satisfy the eligibility criteria, are enclosed.
- B. We qualify as an eligible bidder for the said transaction as per the existing guidelines, rules, regulations applicable in India as well as the country (as applicable) having jurisdiction over our registered office as on date.
- C. We have not been convicted by a court of law for any offence committed by us or by any of our sister concerns and no charge sheet has been filed by any agency of the Government of India or State Govt. for any offence committed by us or by any of our sister concerns, that debars / hinders / makes ineligible the bidder to bid / purchase stake in CCIL.

We undertake that in case due to any change in facts or circumstances, with regard to the above mentioned, during the pendency of the Transaction, we are attracted by the

provisions of disqualification in terms of the provisions of RFB / Tender Document, we would intimate Bank of Baroda of the same immediately.

We further undertake to provide additional information, if any sought by Bank of Baroda during the Transaction.

The Request for Qualification, Confirmation-cum-Undertaking for 'Fit and Proper Person' and a Sealed Financial Bid as per format duly signed by me/ us satisfying the eligibility criteria, is enclosed.

Yours faithfully,

Signature of Authorised Person
Name (Authorised Signatory):
For and on behalf of

ANNEXURE - II

**STATEMENT OF LEGAL CAPACITY
(On the Letter Head of the Bidder)**

Date:

To,
The General Manager
Head – Treasury & Global Markets
Bank of Baroda
Baroda Sun Tower, 4th Floor,
C-26, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.

Sub: Bid for Purchase of Equity Shares of **THE CLEARING CORPORATION OF INDIA LIMITED**

Dear Sir,

We refer to your Advertisement dated 06.08.2018 and RFB Document inviting bids for sale of equity shares of **THE CLEARING CORPORATION OF INDIA LIMITED**. We have read and understood the contents of RFB Document and the Advertisement and in pursuance thereof hereby confirm that:

We satisfy the eligibility criteria laid out in the RFB / Tender Document and the Advertisement.

We have agreed that (Insert Individual's Name) shall act as our representative on our behalf and has been duly authorized to submit the bid. The signatures of (Insert Individual's Name) are attested herein below. Further, the authorized signatory is vested with requisite powers to furnish such letter and Request for Qualification and authenticate the same.

Yours faithfully,

(Authorised Signatory):
For and on behalf of

Signature of (Insert Individual's Name) Attested
(Authorised Signatory):
For and on behalf of

ANNEXURE - III

**REQUEST FOR QUALIFICATION
(On the letterhead of the Bidder)**

(To be submitted in respect of the bidder)

Name of the interested entity/ Bidder:

Constitution (tick, where applicable): Public Ltd Company/Pvt Ltd Company/ Public Corporation/other

Others, if any (Please specify): FII/ Mutual Fund/ Insurance Company/ Bank/ Financial Institution/ Other

Sector (tick, where applicable): Public Sector/ Joint Sector/ Private Sector

Others, if any (Please Specify):

Share Holding Pattern:

Nature of business dealt with:

Date and place of incorporation:

Date of commencement of business:

Full address including telephone numbers/ facsimile:

Registered Office:

Head Office:

Address for Correspondence:

PAN / GST Number of the Company

Contact Person(s):

1. Name:
2. Designation:
3. Address:
4. Phone No.:
5. Mobile No.:
6. Fax No.:
7. Email:

Yours faithfully,

(Authorised Signatory):

For and on behalf of

Place:

Date:

ANNEXURE - IV

**CONFIRMATION-CUM-UNDERTAKING
Fit and Proper Person
(On the letterhead of the Bidder)**

Date:

To,
The General Manager
Head – Treasury & Global Markets
Bank of Baroda
Baroda Sun Tower, 4th Floor,
C-26, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.

Dear Sir,

We, _____ (name) having office at _____ (full address to be given) hereby confirm that we are a 'fit and proper person' for this Transaction.

We further, in particular, confirm as follows:

(i) We are having a general reputation and record of fairness and integrity, including but not limited to

- a) financial integrity
- b) good reputation and character; and
- c) honesty;

(ii) We have not been convicted by a Court for any offence(s) involving moral turpitude or any economic offence or any offence against the securities laws or any other applicable law, that debars / hinders / makes ineligible us to bid / purchase stake in CCIL.;

(iii) No order for winding up has been passed against us;

(iv) We have not been declared insolvent;

(v) No order restraining, prohibiting or debarring us and any of our whole-time directors or managing partners from dealing in securities in the capital market or from accessing the capital market has been passed by Securities and Exchange Board of India (SEBI) or any other regulatory authority;

(vi) No order has been passed by SEBI or any other regulatory authority against us or any of our Whole-time Directors or managing partner which has a bearing on the capital market and that debars / hinders / makes us ineligible to bid / purchase stake in CCIL.;

(vii) We are, a financially sound person(s);

(viii) There are no pending litigation(s) and/or legal/ statutory enquiries if any, as also any past criminal conviction against sponsors/ partners/directors of the Bidder, that debars / hinders / makes us ineligible to bid / purchase stake in CCIL.

(ix) There is no indictment of the Bidder by Income Tax, SEBI, RBI, IREDA or any other regulator, that debars / hinders / makes us ineligible to bid / purchase stake in CCIL.

(x) There is no adverse orders passed against us by any court of law / regulatory / statutory authority or body, that debars / hinders / makes us ineligible to bid / purchase stake in CCIL.

Place:

Date:

Signature:

Name:

Designation:

Organization:

ANNEXURE - V

(FORMAT FOR FINANCIAL BID PROPOSAL)

FINANCIAL BID PROPOSAL
(To be submitted on the Letter Head of the Bidder)

Date:

To,
The General Manager
Head – Treasury & Global Markets
Bank of Baroda
Baroda Sun Tower, 4th Floor,
C-26, G Block, Bandra Kurla Complex
Bandra (East), Mumbai – 400051.

Ref: Request for Bid (RFB) for Equity shares of THE CLEARING CORPORATION OF INDIA LIMITED

Sir,

I/We have perused the Request for Bid (RFB) for the subject and other details and am/ are willing to undertake and complete the transaction as per terms and conditions stipulated in the RFB document.

Our unconditional offer, for purchase of Equity Shares of THE CLEARING CORPORATION OF INDIA LIMITED is:

- 1) Number of Shares _____ (Minimum 5,00,000 shares and in multiple of 1,00,000, but not exceeding 20,00,000 shares).
- 2) Price per share Rs. _____/- (not below Rs.620 per share)
- 3) Total Bid Amount (1X2) = Rs. _____
(In words _____ only)

We further confirm that I/ We shall abide by the payment schedule as specified in the RFB Document.

Yours faithfully,

Signature

Name (Authorised Signatory)

For and on behalf of