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कम्पनी सचिवालय, नई दिल्ली
BHARAT HEAVY ELECTRICALS LIMITED
Company Secretariat, New Delhi

OPEN TENDER

For

Inviting Bids for

Appointment of Registrar & Share Transfer Agent (R&TA) for a
period of Five years effective from 01.01.2021

TENDER NO: BHEL: AA: CSY: RTA:20-21 Dated: 2nd September, 2020

Date of Release of Tender	2 nd September, 2020
Last Date & Time for submission of Bid	23 rd September, 2020 1600 Hrs
Date & Time of Opening of Techno- Commercial Bids	23 rd September, 2020 1630 Hrs
Earnest Money Deposit	Rs. 4,97,035/-
Tender Cost	NIL

BHARAT HEAVY ELECTRICALS LTD.

COMPANY SECRETARIAT

GROUND FLOOR, BHEL
HOUSE, SIRI FORT NEW
DELHI - 110 049

PHONE: 011-66337502, 66337474





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NOTICE INVITING TENDER

To:
All the bidders

Ref: BHEL:AA:CSY:RTA:20-21
Date: 02.09.2020

Sub: Open Tender for Appointment of Registrar & Share Transfer Agent (R&TA) for a period of 5 years effective from 01.01.2021 to 31.12.2025

Dear Sir/Madam,

Bharat Heavy Electricals Limited (BHEL), a Government of India Undertaking and a company listed on stock exchanges (BSE/NSE), would like to appoint a Registrar and Share Transfer Agent ((hereinafter referred to as R&TA or the Contractor/Service Provider) for a period of 5 years effective from 01.01.2021 to 31.12.2025.

The Pre-Qualification Requirement cum Technical Bid, Scope of Work, Special terms and Conditions, Instructions to the bidders are available in the enclosed NIT.

Your best offer for the abovementioned requirement in line with stated terms and conditions may be sent to BHEL latest by the due date and time.

In case you are not interested in submitting the offer for any reason/s, you may please send a regret letter indicating reasons for the same immediately not later than the due date of tender. Clarifications, if any, on the tender Enquiry shall be sought by bidders on or before 11:00 AM at 22nd September, 2020.

Thanking you,
Yours sincerely,

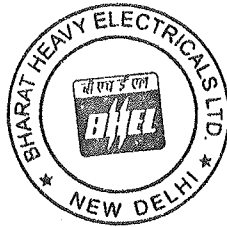
For and on behalf of BHEL

राजिव शर्मा RAJIV SHARMA

वरिष्ठ उप महाप्रबन्धक / Sr. DGM

कम्पनी सचिव / Company Secretary

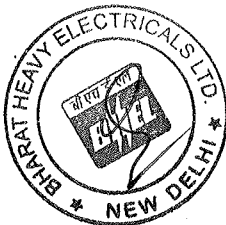
भारत हेवी इलेक्ट्रिकल्स लिमिटेड / Bharat Heavy Electricals Ltd.
बी.एच.ई.एल.हाउस, सीरी फोर्ट / BHEL House Siri Fort
नई दिल्ली-110049 / New Delhi-110049





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CHAPTER – I

INTRODUCTION:

Bharat Heavy Electricals Limited (hereinafter referred to as BHEL or the Company) is a Government of India Undertaking, having its Registered Office at New Delhi. It is one of India's largest engineering and manufacturing enterprises in the energy and infrastructure sectors and a leading power equipment manufacturer.

The shares of the Company are listed on National Stock Exchange of India Ltd (NSE) and BSE Limited (BSE) and the Company is bound by the conditions of Listing Agreements. The Company is required to render services relating to transfer, transmission, payment of dividend, etc. of its Equity Shares in accordance with its Articles of Association and conditions of Listing Agreements, SEBI (LODR) Regulations and other applicable laws from time to time. As on 31/03/2020, the Company has Issued Equity Share Capital of Rs. 696.42 Crore which is represented by 348.21 Crore equity shares of face value of Rs. 2 each ("Equity Shares") of which 63.17% is held by the Central Government through the President of India & balance 36.83% is held by Public. At present (as on 31/07/2020), the Company has 7,75,359 shareholders of which more than 7.60 Lakh are Retail Investors.

The Company alongwith its R&TA have valid Tripartite agreement/s with National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") dated 27th November, 1998 and 18th November 1999, inter alia, for the dematerialization of the Equity Shares. In case of change of R&TA, fresh agreements will be entered between the company and new R&TA with National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories").

The Company's Shares are in dematerialized form except few shares in public category held in physical mode. The Company is presently having a valid Memorandum of Understanding (Agreement) with M/s KFin Technologies Private Limited, Hyderabad, Registrar & Share Transfer Agent (R&TA) to manage its Share Transfer Activity valid till 31.12.2020 and now the company intends to enter into a new Agreement w.e.f. 01.01.2021 for a period of 5 years i.e. till 31.12.2025 and therefore invites parties to bid for the same with Scope of Work and others terms and conditions contained herein the bidding documents.





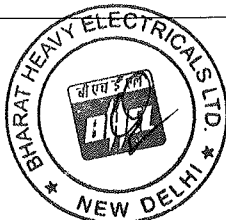
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CHAPTER – II

PRE-QUALIFICATION/ ELIGIBILITY CRITERIA

The following are the Pre-Qualification/ Eligibility criteria. Any bid not fulfilling any of the Pre-qualification/ eligibility criteria shall be summarily rejected. The said Criteria as detailed along with documents which need to be submitted in proof of compliance to each of the criterions are detailed below:

1)	The Bidder should be registered with SEBI as Category-I Registrar and Share Transfer Agent and should possess certificate of Permanent Registration granted by SEBI to perform the activities of Registrar and Share Transfer Agent (Bidder to enclose Self- certified copy of the SEBI certificate in the Technical Bid).
2)	The Bidder should have a Service Centre or a Representative office at Delhi for BHEL's operational convenience. (Self-Declaration on Letter Head duly signed & stamped by the authorized signatory mentioning the Address of Representative office alongwith any one document as proof of address {Copy of Registration Certificate under Shop & Establishment Act or Latest Rent Agreement or Latest Landline bill or Latest Electricity Bill}, to be submitted in the Technical Bid).
3)	The Bidder should have online connectivity with NSDL and CDSL. (Self- Certified Copy of letter/confirmation received from NSDL and CDSL confirming the online connectivity to be enclosed in the Technical Bid).
4)	The Bidder should have web based software which enables the Company to access information online and serve the investors. (Self-Declaration on Letter Head duly signed & stamped by the authorized signatory alongwith the brief write up on the software is to be submitted in original with Technical Bid).
5)	The Bidder should have a minimum of 7 years of experience of handling the activities of Registrar and Share Transfer Agent as on 31 st March, 2020. (Self-Declaration on Letter Head duly signed & stamped by the authorized signatory alongwith Work Order/Award/Agreement with the Clients meeting the above criteria is to be submitted in original with Technical Bid).
6)	The Bidder should have past experience of handling Follow-on Public Offers, Right Issues, Bonus Issues, Preferential Issues, and QIP Issues, Buyback of Shares etc. by any approved mode and its related activities such as assisting in Annual/Extra-Ordinary General Meeting, E-Voting etc. (Self- Declaration on Letter Head duly signed & stamped by the authorized signatory to be submitted in original as documentary evidence).
7)	The Bidder should have at present (As on 31 st July, 2020) minimum clientele of 10 (Ten) Listed companies/Corporates for the Registrar and Share Transfer Business out of which:-





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	a) at least 1 (One) Company should have share folios of more than 8 Lakh or 2 (Two) companies should have share folios of more than 4 lakh each and b) at least 1 (one) company should be a Central Public Sector Undertaking listed on Stock Exchange (BSE/NSE) (Duly signed and stamped copy of List of Clients meeting the qualification criteria alongwith the number of Folios as on 31/07/2020 is to be enclosed).
8)	Average Audited Annual financial turnover during the last 3 years, should be at least Rs. 14 Lakhs & should have Positive Net Worth. (Self-attested copy of Audited Balance Sheet and profits & loss Account statements of last three financial years (ending in the Year 2017, 2018 & 2019) are to be furnished alongwith Technical Bid.)
9)	The Bidder should have the server capability to maintain around 10 to 15 lakh folios, including folios in physical form. Further, the bidder should have capability to handle future issue (if any). (Self-Declaration on Letter Head duly signed & stamped by the authorized signatory to be submitted in original with Technical Bid).
10)	There should not have been any disciplinary action initiated/ warning/ penalty/ suspension of business against the bidder by the SEBI in the past 3 years. (Self-Declaration on Letter Head duly signed & stamped by the authorized signatory to be submitted in original with Technical Bid).
11)	There should not be any restraint order pending at any Judicial Fora in India and abroad regarding the R&TA's business/their right to handle R&TA services as on the date of bidding. (Self-Declaration on Letter Head duly signed & stamped by the authorized signatory to be submitted in original with Technical Bid).
12)	None of the Directors or Principal Officers of the Bidder should have been convicted for any offence involving moral turpitude and / or should not have been found guilty of any economic offence. (Self-Declaration on Letter Head duly signed & stamped by the authorized signatory to be submitted in original with Technical Bid).

Note:

a) The bidder must fulfill the above eligibility criteria conditions. Bid of bidders not fulfilling any of the prequalification condition given above may be summarily rejected. Undertaking for subsequent submission of any of the above documents will not be entertained under any circumstances.

b) BHEL reserves the right to verify/confirm all original documentary evidence including references and clients as submitted by bidders in support of above mentioned clauses of eligibility criteria





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c) The bidder's claiming MSME and/or MSME-SC/ST and/or Start Ups and/or Domestically Manufactured Products and/ or Make in India etc. relaxations and concessions as per various Government of India notifications/ instructions/ guidelines issued from time to time and as adopted/ allowed by BHEL are allowed the same, subject to production of requisite documents/ proofs etc. in the Technical Bid.

d) Relaxation of Norms for Startups & MSMEs: -

- a. The condition of Prior Turnover and prior experience {as per clause no. 5,6, 7 and 8 above} is relaxed for all Startups whether Micro & Small Enterprises(MSEs) or otherwise subject to meeting of quality and technical specifications in accordance with the relevant provision of GFR 2017 or its latest version and other DOE-PPD notifications for relaxation norms for Startups issued from time to time.
- b. **Start-ups and MSEs** are also exempted from submission of EMD .
Ref. DPE/5(1)/2014-Fin dated 8th Nov'16 circulating Dept. of Expenditure OM No. 20/2/2014.PPD(PT.) dated 25th July, 2016.





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CHAPTER – III
DETAILED SCOPE OF WORK

The Scope of Work shall comprise of maintaining the statutory records of shareholders, servicing the shareholders, generation of various statutory and other reports, transfer and transmission, support services for conducting shareholder's meetings, handling investor queries, processing of dividend payments, dispatch of dividend warrants and other such documents as may be required from time to time, reconciliation of dividend accounts, all activities relating to transfer of dividend/Shares to IEPF as well as processing of IEPF claims of shareholders and allied activities in electronic as well as physical modes. The work would include the following:

- A) Taking over of charge from existing R&TA (if applicable)**:- In case of change in R&TA, it would be responsibility of new R&TA to take over all the services from the existing R&TA including collection, taking into its possession all details/records from the existing R&TA, data migration, preservation and making available old records for appropriate processing of the shareholders' requirements or requirements of the Company or statutory authorities. It may be noted that all expenses towards transportation of old records/ documents (around one truckload) from the location of old R&TA to new R&TA will be borne by the new R&TA. Such documents/ records should be kept in proper condition for quick retrieval.
- B) Maintenance and Preservation of Documents & Records**:- On behalf of the Company, R&TA shall maintain following documents and records including those pertaining to transfer activities physical and electronic form:-
- i) R&TA shall maintain the Register of Members in line with the statutory provisions in this regard. It shall be kept up-to-date by incorporating changes therein during the year. R&TA shall also maintain and provide Index of shareholders and shall maintain and update all records and generate all reports and returns required for the annual general meeting/extraordinary general meeting. R&TA shall print the Register of Members fully twice a year i.e. on 31st March and 30th September, or on the date of book closure/record date for holding AGM/EGM and send the same to the Company.
 - ii) The R&TA shall also maintain a separate Register in respect of duplicate share certificates issued, containing therein full particulars of the names, the date of request for issuance of duplicate share certificates, the reasons thereof, and the documents received in respect thereof.
 - iii) Check-list, inward register, transfer register, buyer/sellers register with net effect as on date of approval of transfer proposals, transfer deeds, specimen signature cards / signature captured on signature scanner, dispatch register/ postal journal, objection memos, mandates, Power of Attorney/Board Resolution, Reserve Bank of India





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approval in case of Non Resident Indian, Jumbo Transfer Deeds in case of Foreign Institutional Investors, Register of Members, Annual Returns/Return of Allotment, Interest/Dividend Register and any other document pertaining to Shareholders' grievances.

- iv) Record of IPO/ FPO/ESOP applications, records of correspondence with the Company, investors, SEBI, Stock Exchanges and other statutes and other relevant documents pertaining to transfer activities.
- v) Records pertaining to investor complaints (including emails) and all requests relating to transfers/transmissions/splits/consolidations/Demat/Remat etc. of shareholders and related records as well as records relating to Board Resolution passed by the Company authorising the RTA to endorse the certificates and other documents on behalf of the Company.
- vi) Magnetic tapes/drives containing all the data pertaining to shareholders and related transfer activities. These records shall be maintained in the manner and for the period as specified in the statutes applicable to the Company and the same shall be made available for inspection to the Company or its authorised representative as and when required or decided by statutes including SEBI.
- vii) R&TA shall generate and maintain all the records/reports as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 and shall provide the same to the Company in compliance to the aforesaid Circular or any other Circular issued by SEBI/MCA from time to time.
- viii) All the records taken over from the existing R&TA and any other records, other than the records/documents/Registers mentioned above, which may be required to be preserved or maintained in terms of statutory provisions applicable to Company/RTA, being in force from time to time.

These records shall be maintained in the manner and for the period as provided in Companies Act, 2013/ SEBI Rules & Regulations/ and other laws as applicable and amended from time to time and the same should be made available for inspection as and when required by SEBI/MCA/Company. It may be noted that for maintaining or for safe keeping of these documents, no separate charges in the form of warehousing charges or in any other charges would be payable.





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C) Servicing of shareholders including attending to complaints, requests for Transfer /Transmission/ Rematerialisation/Dematerialization and other requests:-

- i) R&TA will promptly attend to all investor's complaints, requests for transfer, endorsement as fully paid up, allotment/call money, split, consolidation, change of address, issue of duplicate certificate in lieu of misplaced/lost certificates/exchange of share certificates of merged companies & sub-divided share, dematerialisation/rematerialisation, transmission, transposition, deletion of name etc. including other queries from investors related to non-credit of shares, non- receipt of dividend warrant, non-receipt of Annual Report and Share Certificate after transfer/transmission etc. and shall undertake all the activities related thereto to ensure compliance under the Companies Act as well as SEBI Listing Regulations.
- ii) R&TA will receive and attend promptly correspondence received from shareholders/Company/Stock Exchanges/SEBI/other bodies.
- iii) R&TA shall maintain movement register to record the date of receipt of transfer requests/request for demat/remat and any other correspondence received directly from the Company. Similarly, R&TA shall record the date of submission of all the proposals to the Share transfer committee of the Company for approval, date of receipt of the proposal after approval, date of submission of certificates to the Company for endorsement and date of receipt of certificates after endorsement and date of dispatch to transferee. However, Company reserves the right to delegate the powers of Share Transfer Committee to R&TA in relation to all or any of the activities including endorsement or authentication of share certificate.
- iv) R&TA shall attend to correspondence regarding change of address, consolidation/split of certificates, non-receipt of share/debenture certificates, dividend/interest warrants and other letters received from Company/SEBI/ Stock Exchanges, etc.
- v) R&TA shall print and issue new share certificates in lieu of misplaced, lost mutilated certificates or on request for consolidation or split, after due compliance of statutory provisions / approvals / KYC norms etc. In this regard, R&TA shall keep the Company updated about the information to be submitted to Stock Exchanges or Depositories in line with the Listing Regulations or other regulations issued by SEBI.
- vi) R&TA shall dispatch all the certificates to the shareholders within the mandatory period as laid down in the Companies Act, 2013/Listing Regulations and other applicable statutory provisions.





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- vii) R&TA shall process and send confirmation of dematerialization / re-materialization requests electronically within the stipulated time frame prescribed by Depositories.
- viii) Any other activity / related work, not expressly mentioned in the points above.

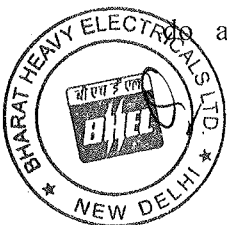
D) Processing of dividend payments and Reconciliation of Unpaid Dividend:-

- i) R&TA shall prepare and process Dividend Master File, print and dispatch dividend warrants to shareholders, coordinate & made available all the records/Data to the dividend banker to ensure successful completion of payment of dividend(s) declared by the Company, as per statutory timelines.
- ii) R&TA shall print dividend registers on due dates and submit the same to the Company.
- iii) R&TA shall undertake reconciliation of dividend warrants/unpaid dividend in co-ordination with Dividend Banker on quarterly basis as well as at the time of transfer of dividend to IEPF or as required by the Company from time to time.
- iv) R&TA shall provide all the data as well as the list of shareholders in MCA format to enable filing of prescribed Forms viz., IEPF-7 or any other form/s prescribed by MCA/SEBI.
- v) Any other activity related to dividend payments, not expressly mentioned in the points above which is required to comply with the provisions of Companies Act, 2013, SEBI Regulations/Circulars, Income Tax Act, 1961 or any other law time being in force.

Note: It is clarified that the TDS Processing being statutory requirement is also included in the above scope of work which also includes updation of records of the shareholders regarding receipt of Income Tax Related Forms like Form 15G/15H or any other declaration/form & providing all assistance to the company to comply with the provisions of Income Tax Act 1961.

E) Transfer of unpaid dividends / shares to Investor Education & Protection Fund (IEPF) and processing of claims of the shareholders:-

- i) Based on reconciliation of unpaid dividend accounts, R&TA shall furnish the list of investors whose dividend amounts are lying unpaid / unclaimed, in MCA prescribed format, for filing of requisite forms on MCA Portal.
- ii) R&TA shall process and furnish the list of shareholders whose shares are lying for transfer to IEPF, for not claiming dividend amounts for seven consecutive years and do all necessary actions including sending reminder letter to the concerned





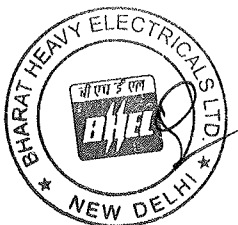
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shareholders to ensure transfer of eligible equity shares to demat account of IEPF authority, as per statutory timelines.

- iii) R&TA shall maintain all the records relating to IEPF carry out verification of the claims received from the shareholders in IEPF-5 or in any other format regarding refund of dividend/shares from IEPF Authority.
- iv) R&TA shall provide all the data as well as the list of shareholders in MCA format to enable filing of prescribed Forms viz., IEPF-1, IEPF-2, IEPF-3, IEPF-4, or any other form statutorily required.
- v) Any other activity related to transfer of dividends/shares to IEPF, not expressly mentioned in the points above which are required to comply with the provisions of Companies Act, 2013, SEBI Regulations and Circulars issued by SEBI from time to time.

F) Dispatch of Documents/Circulars etc. :-

- i) Dispatch of annual reports, circulars and notices, etc. to shareholders by Ordinary / Registered / Courier / Speed Post, as advised by the Company.
- ii) Printing of Notice, E-Voting instructions and over printing of login id & password, Processing and printing of Address Labels on self-adhesive sticker including processing and providing Data (Soft Copy) for printing Shareholder addresses for mailing, assistance in dispatch (insertion of notice & e-voting instructions in the envelop arranged by the service provider, transport to the post office and arranging the dispatch confirmation from post office etc.) of Notice, e-voting instructions, login id / password to shareholders through Post Office.
- iii) R&TA shall have proper arrangements for bulk mailing such as franking and mailing arrangement including all manual activities e.g. collating, pasting addresses, inserting certificates / warrants / letters etc., pasting and posting of envelopes to ensure timely dispatch of documents.
- iv) R&TA shall provide mailing list / address for dispatch of annual report/any notice to shareholder/ dividends or other corporate actions as may be required from time to time.
- v) Any other activity, as may be assigned by BHEL, from time to time.





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G) Registers / Reports / Returns:-

The following periodical statements will be provided to the Company in electronic and / or hard copy duly checked & certified:

- i) Transfer Register/Changes in Shareholding;
- ii) Top 10 Buyers and Sellers;
- iii) Top 100 shareholders and changes in the holding, if any;
- iv) Covering letters for dispatch of Share certificates duly transferred /endorsed.
- v) Specimen signature confirmation;
- vi) Report on Shareholding pattern and promoters holding as per SEBI (LODR) Regulations and other applicable laws;
- vii) Annual Return for submission to Registrar of Companies;
- viii) Annual Information Return to be submitted to Income Tax authorities;
- ix) Quarterly, Annual reports to be submitted to the Stock Exchanges;
- x) IEPF (Investor Education and Protection Fund) Returns/ data;
- xi) Monthly/Quarterly reports regarding transfer/ transmission/ deletion/ consolidation / split of shares including issue of duplicate shares
- xii) Complaints received and attended;
- xiii) Submission of Action taken report in respect of grievances / complaints of shareholders; and
- xiv) Any other report / statements as may be required from time to time by any statutory agency.

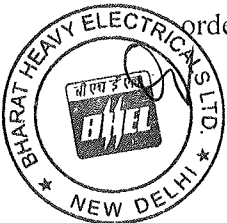
H) Activities relating to/ liaisoning with NSDL/ CDSL:-

- i) Maintenance of communication links for each of depository (NSDL and CDSL);
- ii) Maintenance of Dematerialized Scrip's in the Depository;
- iii) Regular updation of the data downloaded by NSDL / CDSL on a weekly basis;
- iv) Confirmation of the updations to NSDL / CDSL on daily basis;
- v) Providing BENPOS as and when desired by Company;
- vi) Discharge all other activities related to dematerialisation/ rematerialisation of securities as per Depositories Act, and or SEBI Regulations;
- vii) To adhere and comply with all the terms and conditions mentioned in the respective Tripartite agreements signed between the Company, the RTA and the Depositories, viz. NSDL & CDSL.
- viii) Any other work / activities involving liaisoning with NSDL/ CDSL.

I) Web-based services:

R&TA shall provide the following web-enabled services viz.

- i) Investor Query (Real Time Online) allowing for query based on Name, folio no./Demat Account No., PAN no, application no., warrant no., certificate no., refund order no. etc.





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- ii) BENPOS Comparison Report generated once in a week with complete File of NSDL / CDSL and comparison File of NSDL / CDSL.
- iii) Top 100 Shareholders weekly as on the last date of Benpos report (PAN Based as well as Demat Account No. based)
- iv) Share Holding Pattern weekly as on the last date of Benpos report
- v) Top 100 Buyers and Sellers on weekly basis for NSDL / CDSL separately. (PAN Based as well as Demat Account No. based)
- vi) Total Shareholder Data (NSDL/CDSL/Physical with/without address on weekly basis
- vii) Weekly MIR on:
 - a) Top 10 Buyers & Demat/Remat / Sellers & Remat/Demat
 - b) Consolidated Change in Shareholding pattern
 - c) Consolidated Shareholding Pattern
 - d) List of Shareholders holding 1% & above Shares.
 - e) List of consolidated shareholders holding 1% & above Shares. (PAN BASED)
 - f) Top 10 Shareholders
 - g) Top 10 Shareholders Comparison for Two Weeks (Promoters)
 - h) Top 10 Shareholders Comparison for Two Weeks (Non Promoters)
 - i) Consolidated Distribution Schedule
 - j) Summary of Shareholding
 - k) Lock-in Shares Summary
 - l) Pledge Shares Summary
 - m) Emails Registration Summary
- viii) Stock Trade on daily basis as of the end of the day
- ix) Correspondence MIS online real time basis
- x) Dividend Details online real time basis
- xi) Change in the Distribution Schedule on weekly basis
- xii) SEBI Quarterly Report as on the last day of the quarter
- xiii) Shareholding Pattern as per SEBI (LODR) Regulations on quarterly basis.
- xiv) Share Price Movement on daily basis for both NSE / BSE
- xv) Any other information / data / details as may be required by BHEL / any other statutory authority / department etc.

J) Reports for compliance to Insider Trading Regulations: - In line with SEBI (Prohibition of Insider Trading) Regulations, 2015. R&TA shall be required to set up adequate processes to provide reports to monitor the transactions in BHEL's shares, undertaken by designated person based on the PAN details and furnish a weekly report on the same to the Company.

K) AGM /EGM related activities: - R&TA shall undertake and provide necessary services including administrative support for holding of AGM /EGM of the shareholders of the company. Such services shall include but not limited to preparing register of





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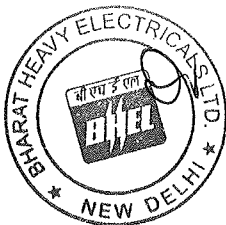
members/proxies, verifying the folio, signatures, holding and other particulars of attendees, issue of attendance slips, providing register of attendees, etc. R&TA shall also provide, whenever required, shareholder's data in the format required by e-voting agency/VC service provider appointed by BHEL. Further, R&TA shall compile and aggregate the results of voting at the AGM (both e-voting and voting at the AGM venue) for onward submission to the Stock Exchanges and shall also provide data for Annual Return etc.

(L) Activities relating to postal ballot: - R&TA shall provide shareholders data in the format required to e-voting agency appointed by BHEL, whenever required. R&TA has to provide necessary support to the company or company appointed e-voting agency in carrying out activities of postal ballot.

M) Green Initiative:

R&TA shall perform following activities keeping in view provisions of Companies Act 2013, Rules made there under, SEBI (LODR) Regulations and other circulars/notifications in this regard.

- i) To send email to shareholders as may be required for different activities, viz. Notice of AGM and e-voting details (if any), Annual Report, dividend intimation slips, other corporate action intimations, any financial or other update from the management to the shareholders, from time to time.
- ii) To update data base for any request received by R&TA from shareholders carrying shares in physical form for registering their email addresses/Bank details etc.
- iii) To compile a list of shareholders where email delivery has failed. All such shareholders would be considered as having opted for receipt of communication in physical mode.
- iv) To send communication as an attachment/ link through email to the shareholders who has opted for the same.
- v) To compile list of shareholders whose email has failed and to resend the same. To compile the cases of failed delivery cases in second attempt.
- vi) Any other work / activities as may be assigned by BHEL.





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N) Other activities:-

- i) Any other reports, statements as mutually agreed between Company and R&TA.
- ii) All reports, statements required to be prepared and reported as per the requirement of Companies Act, SEBI Guidelines / Regulations issued from time to time and listing agreements entered in to by the company with the Stock Exchanges. The same shall be maintained up to date by the Transfer Agent.
- iii) Weekly reconciliation of share capital.
- iv) Any other work as may be assigned by BHEL.

Notes:

- 1) The Activities mentioned above under various heads are only illustrative and not exhaustive and R&TA shall undertake and complete all work / activities, whether detailed above or not, which are necessary for satisfactory completion of the work and/or are statutorily required to be done for the Company as well as for the shareholders holding shares in Physical or Electronic mode. Further, these activities/responsibilities shall be subject to the regulatory amendments by statutory authorities, as applicable. The R&TA shall also be responsible for necessary compliance of the relevant provisions of the Companies Act and/or Listing Regulations/Listing Agreement entered into by the company with the concerned Stock Exchange(s) and shall ensure that no default occurs in respect thereof due to any act of commission or omission.
- 2) The above specified scope of work is indicative and not exhaustive and the bidder is deemed and obliged to provide all necessary equipment/ infrastructure/ accessories and/or services within the quoted cost for successful implementation/ completion of the entire work scope / project as the case may be.



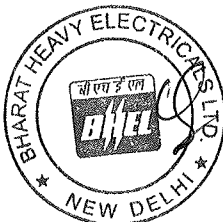


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CHAPTER – IV

Special Terms & Conditions: -

- 1) The Successful bidder shall after receipt of necessary advice from the Company shall enter into a Memorandum of Understanding (Agreement) drafted in line with the Rule 4(1)(b) of the SEBI (Registrars to an Issue and Share Transfer Agent) Regulations, 1993(hereinafter referred to as “the Regulations”) with the Company. The draft agreement to be entered by the successful bidder is enclosed as **Annexure-D**. The scope, terms & conditions of the draft agreement shall be binding on the successful bidder in addition to the scope, terms and conditions of work mentioned herein the tender. The bidder shall also make necessary arrangements for Tripartite Agreements with Depositories and necessary agreement with old R&TA. In case of any doubt on the agreement & terms & conditions of tender, clarification provided by BHEL shall be final and binding on the bidder.
- 2) R&TA shall undertake to perform and fulfill such functions, duties and obligations and to provide such services as are mentioned herein and/or required to be performed by R&TA in terms of statutory provisions, being in force from time to time and it shall ensure that such functions, duties and obligations are duly performed. The responsibility of the R&TA will commence from the date of the Agreement.
- 3) R&TA shall further declare and undertake that:
 - a. It has obtained certificate of registration from SEBI and that the certificate is valid and subsisting on the date of the Agreement. It shall also ensure that the certificate of registration shall remain in force by taking prompt steps for its renewal during the tenor of the Agreement.
 - b. It has not violated any of the conditions subject to which registration has been granted and that no disciplinary or other proceedings have been commenced by SEBI and that it is not debarred/ suspended from carrying on its activities as R&TA.
 - c. It shall perform its duties with highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 as amended from time to time and shall act in an ethical manner in all its dealings with clients, investors, etc., and that it will not take up any activities which is likely to be in conflict with its own interest, interest of the Company and investors and/or contrary to the directions issued by SEBI.



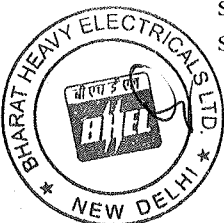


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- d. It shall carry out its duties/responsibilities and complete all the formalities within the specified time limits as per the relevant statutes, guidelines issued by SEBI and stock exchange regulations.
 - e. It has complied with and shall continue to abide by the Code of Conduct in accordance with Regulation 13 and Schedule III of the Regulations as referred above.
 - f. It will obtain prior permission from SEBI in the event of any change in its status or constitution.
- 4) R&TA shall agree to their functions, duties and obligations in respect of each activity relevant to transfer, transmission etc. of equity shares in compliance with the SEBI (Registrars to an Issue & Share Transfer Agents) Regulations, 1993 and guidelines, circulars etc. issued in this regard from time to time.
- 5) R&TA shall undertake that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:
- a. creation of false market;
 - b. price rigging or manipulation;
 - c. passing of unpublished price sensitive information to brokers, members of the stock exchanges and other intermediaries in the securities market or take any other action which is not in the interest of the investors;
 - d. neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading.
- 6) R&TA shall indemnify the Company and its successors from and against all suits, claims, actions and demand which may be made or commence against the Company by any holder of the Equity Shares or any other third party as a consequence of any failure or deficiency on the part of R&TA in performing or fulfilling, providing any of the functions, duties, obligations and services hereunder or arising out of fraud or forgery. R&TA shall further indemnify and refund all costs incurred by the Company in addressing investor complaints which otherwise would have been addressed by R&TA in performance of services as detailed elsewhere in the agreement and answering queries related to the same from SEBI and/or the stock exchanges and/or any other governmental agencies or a court of law.

7) TAXES & DUTIES

- i) Price shall be all inclusive, except GST. The amount towards GST shall be indicated separately as specified in the price Schedule.
- ii) To enable BHEL to avail GST Input Tax Credit (ITC), Contractor shall submit GST Compliant Tax Invoice containing all the particulars as stipulated under Invoice Rules of CGST Rules, 2017 as amended from time





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to time. Such invoice shall be submitted within prescribed time limit in the name of BHEL, Corporate Office, BHEL House, Siri Fort, New Delhi.

- iii) Contractor shall ensure strict compliance under GST Act & Rules so that input tax credit is available to BHEL. In case of any loss to BHEL on account of non-compliance by contractor, the same shall be to contractor's account. BHEL has a right to take necessary steps to protect its interest at the time of release of payment.
- iv) Any Statutory Changes as and when made applicable by the Government shall become applicable against documentary evidence.
- v) While making the payment, statutory deductions as applicable, shall be made by BHEL. Payment to the vendor will be subjected to TDS as per rules in force from time to time. The Tax Deduction at Source (TDS) shall be done as per the provisions of Income Tax Act and GST as applicable, as amended from time to time and a certificate to this effect shall be provided to the contractor by BHEL.
- vi) Applicable GST shall also be recoverable from the service provider(s) in case of LD recovery/penalty on account of breach of terms of contract.

8) Validity of Agreement: - Initially, the Agreement shall be valid for a period of 5 (Five) years i.e. from 01.01.2021 to 31.12.2025. Thereafter, the agreement may be renewed by the Company for a further period of five years at mutually agreed terms and conditions. Provided that if the Company intends to renew the agreement, it shall serve on R&TA a notice of four months in advance prior to the date of expiry of the agreement. In such case, if R&TA does not wish to accept the renewal on the same terms, he may convey his refusal / desire not to accept the renewal within the next week.

9) Right to terminate the Contract: Either Party has the right to terminate this Agreement by giving 4 (Four) months' prior notice in writing to the other Party during the validity period of the Agreement. On termination / expiration of this Agreement, the R&TA shall provide the Company full assistance in transferring the services to the Company or its designee. The R&TAs shall:

- a) Co-operate with the Company or its designee and shall assist in the preparation and implementation of a plan for the transfer of the services under this Agreement from the R&TA to the Company or to its designee;
- b) Provide master file and field descriptions and record layouts and other similar information necessary for the Company or its designee to use the R&TAs data / software without disruption to the Company's operations;
- c) Provide to the Company or its designee the Problem Management records, as these exist as of the effective date of the termination or expiration of this Agreement





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- d) Return to the Company or its designee all the Confidential Information, remaining property of the Company in R&TA's possession, including remaining reports, data and other Information (alternatively, as required by the Company);
- e) Provide to the Company or its designee reasonable access to appropriate R&TA's personnel in order to address questions or issues with respect to the R&TAs' prior performance and transfer of the services.

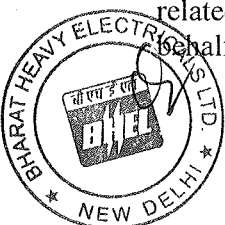
10) RISK & COST: This clause, in line with other Conditions of Contract will be invoked in any of the following cases. In any of the following cases, the R&TA shall pay the complete / excess cost to be incurred for the completion of the Contract.

- i. Contractor/ supplier/Service provider's poor performance/progress of the work vis-à-vis execution timeline as stipulated in the Contract, backlog attributable to contractor/ supplier including unexecuted portion of work/ supply does not appear to be executable within balance available period (#) considering its performance of execution.
- ii. Withdrawal from or abandonment of the work by contractor before completion of the work as per contract.
- iii. Non-completion of work/ Non-supply by the Contractor/ supplier within scheduled completion/delivery period as per Contract or as extended from time to time, for the reasons attributable to the contractor/ supplier.
- iv. Termination of Contract on account of any other reason (s) attributable to Contractor/ Supplier.
- v. Assignment, transfer, subletting of Contract without BHEL's written permission resulting in termination of Contract or part thereof by BHEL.
- vi. Non-compliance to any contractual condition or any other default attributable to Contractor/ Supplier.

11) TERMINATION OF CONTRACT ON DEATH: Without prejudice to any of the rights or remedies under this contract, if the R&TA dies, the accepting officer shall have the option of terminating the contract without compensation to the contractor's authorized survivors.

12) RECOVERY FROM CONTRACTOR: Whenever under the contract, any sum of money shall be recoverable from or payable by the contractor, the same may be deducted from any sum then due or which at any time thereafter may become due to the contractor under the contract or under any other contract with BHEL or from his security deposit, or the contractor shall pay the claim on demand without any terms & conditions.

13) JURISDICTION: Notwithstanding any other Court or Courts having jurisdiction to decide the question(s) forming the subject matter of the reference if the same had been the subject matter of a suit, any and all actions and proceedings arising out of or related to the contract shall lie only in the Court of competent civil jurisdiction in this country and shall be located at NEW DELHI only and only the said Court(s) shall have jurisdiction





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to entertain and try any such action(s) and/or proceeding(s) to the exclusion of all other Courts.

14) ARBITRATION:

- i. Both the Company and bidder hereby agree that in the event of any dispute or difference arising out of the execution of the Order/Contract or the respective rights and liabilities of the parties or in relation to interpretation of any provision between BHEL & Service Provider/ Contractor in any manner touching upon the Order/Contract, such dispute or difference shall (except as to any matters, the decision of which is specifically provided for therein) be referred to the arbitration of the person appointed by the competent authority of BHEL. The seat of arbitration shall be NEW DELHI and the Arbitrator's decision shall be final and binding on both the parties.

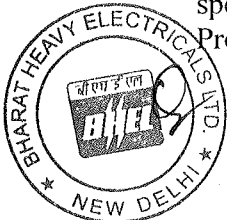
Subject as aforesaid, the provisions of Arbitration and Conciliation Act, 1996 and statutory modifications or re-enactments thereof and the rules made thereunder and for the time being in force shall apply to the arbitration proceedings under this clause.

- ii. In case of order/contract on Public Sector Enterprises (PSE) or a Govt. Deptt., the following clause shall be applicable: -

"In the event of any dispute or difference relating to the interpretation and application of the provisions of commercial contract(s) between Central Public Sector Enterprises (CPSEs/ Port Trusts inter se and also between CPSEs and Government Departments/ Organizations (excluding disputes concerning Railways, Income Tax, Customs & Excise Departments), such dispute or difference shall be taken up by either party for resolution through AMRCD as mentioned in DPE OM No 4(1)/2013-DPE(GMI/FTS'1835 dated 22-05-2018 and any subsequent amendments thereof".

15) DEFAULT/BREACH OF CONTRACT, INSOLVENCY AND RISK PURCHASE

- a. If the Service Provider / Contractor fails to provide the required services as per the Contract / fails to deliver the goods or materials or any instalment thereof within the period(s) fixed for such delivery or delivers goods or materials not of the contracted quality and failing to adhere to the contract specifications or at any time repudiates or otherwise abandons the contract before expiry of such period or refuses or is unable to supply / provide goods / services or materials covered by the Order/Contract either in whole or in part or otherwise fails to perform the Order/Contract or commits any breach of the Order/Contract not herein specifically provided for or in the event of the death or insanity or if the Service Provider/Contractor being an individual or if a firm on a partnership thereof, shall





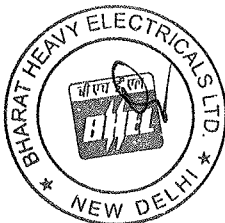
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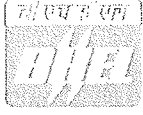
at any time, be adjudged insolvent or shall have a receiving order for administration of his estate made against him or shall take any proceeding for composition under any Insolvency Act for the time being in force or make any

assignment of the Order/Contract or enter into any arrangement or composition with his creditors or suspend payment or if the firm dissolved under the Partnership Act or if the Contractor (Service Provider) being a company is wound up voluntarily or by order of a Court or a Receiver, Liquidator or Manager on behalf of the debenture holders and creditors is appointed or circumstances shall have arisen which entitles the Court of debenture holder and creditors to appoint a receiver, liquidator or manager, the Company without prejudice to his right to recover any expenses, losses or damages to which the Company may be put to incur or sustain by reason of the Service Provider/Contractor's default or breach of Order/Contract shall be entitled to cancel the Order/Contract either in whole or portion thereof without compensation to the Contractor (Service Provider) and if the Company so desires, it may procure upon such terms and in such manner as it deems appropriate, stores not so delivered or others of a similar description where stores exactly complying with particulars are not, in the opinion of the Company, which shall be final, readily procurable, at the risk and cost of the Contractor (Service Provider) and the Contractor (Service Provider) shall be liable to the Company for any excess costs provided that the Contractor (Service Provider) shall continue the performance of the Order/Contract to the extent not cancelled under the provisions of this clause. The Contractor (Service Provider) shall on no account be entitled to any gain on such repurchases.

- b. Cost of the purchases/service made by the Company at the risk and cost of the Contractor (Service Provider) shall be worked out after levying 30% overheads as departmental charges on the cost of materials / services so purchased/hired.

16. FORCE MAJEURE: The conditions of Force Majeure shall means the events beyond control of the parties effected such as act of God, Earthquake, Flood, Devastating fire, War, Civil Commotion, Cyclone, Industrial Lockout, epidemic / pandemic and Statutory Act of the Government having bearing on the performance of the Contract. The party affected by Force Majeure shall be obliged to notify the other party within 48 hours, by fax/cable, of the commencement and the end of the Force Majeure circumstances preventing its performance of all or any of its obligations under this order. If performance of obligations under this order is delayed for more than one month due to a continuous Force Majeure, the party not affected by Force Majeure may at any time thereafter while such Force Majeure continues, by notice in writing forth with terminate all or any part of the unperformed portion this order. If this order or any portion thereof is terminated under Force Majeure conditions, the Contractor shall be liable to the COMPANY for any damages, losses or liabilities as result thereof.





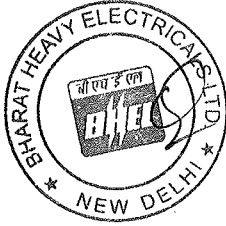
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17. LIQUIDATED DAMAGES:

Bidder shall be required to complete the work as per scope of work within a time bound manner as per satisfaction of BHEL. In case of delay in services or meeting timelines/deadlines stipulated by BHEL/ applicable Law, the Liquidated Damages shall be levied as per below clause.

a) If the services are not completed within the specified period, Liquidity Damages (LD) equal to 0.5% of the contract value per week of delay or part thereof subject to maximum of 10% of the contract value may be levied. LD can be recovered from any payments payable by BHEL to the Contractor (Service Provider) or by way of forfeiture of the entire EMD and/or the Security Deposit of the Contractor (Service Provider) for non- compliance/delay of milestone.

b) Notwithstanding the above, BHEL reserves the right to cancel the purchase order and forfeit the entire EMD/Security Deposit and/or the complete the work through alternate source at the risk and cost of the Contractor (Service Provider). Further the agency may be banned as per extant guidelines of BHEL in this regard.





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CHAPTER – V
INSTRUCTION TO THE BIDDERS

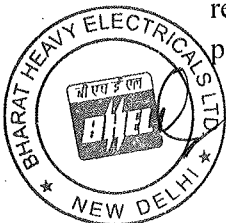
1. Tenders are invited from eligible bidder in two-bids- Part-I (Techno-commercial) and Part-II (Price Bid).

A) **Part I bid (Techno-Commercial)**- Following documents are required to be submitted in Part (I)

- i) Earnest money Deposit of Rs. 4,97,035/-
- ii) Pre-Qualification Confirmation Sheet alongwith the supporting document (**Annexure-A**)
- iii) Declaration cum No-Deviation Certificate (**Annexure-B**)
- iv) Tender (along with Addendums, if any) duly signed & stamped as a token of unconditional acceptance of all terms and conditions

A) **Part-II bid (Price Bid)**: Bidders to fill rates/fees in the Price bid Format to be offered in PART -II format attached (**Annexure-C**) in a separate envelop. The detailed instructions for Part-II (Price Bid) are as under:-

- a) The bidder to quote **yearly lumpsum price** for all the activities instead of item wise rates. Further, the derived Percentage allocation against each item of the BOQ is mentioned in the Price bid against each line item. This percentage allocation will become basis for allocation of item wise amount/ rate against the lumpsum price for the entire contracted scope/ BOQ. The Individual item rates so derived based the above shall be deemed to be the contracted rates for various BOQ items for all purposes.
- b) The Quoted prices should be firm and inclusive of charges for all activities in scope of work for all services and all other expenses related with the visits of the Bidder's personnel in connection with the performance of the contractual obligations by the Bidder.
- c) Prices quoted by the bidder shall remain fixed during the performance of the contract and not subject to variation on any account. A bid submitted with a conditional price will be treated as non-responsive and will be rejected.
- d) All costs and charges, related to the bid, shall be expressed in Indian Rupees only.
- e) The bidder should not assign and/or sublet the empanelment or any part of it to any other agency in any form unless expressly permitted. Failure to do so shall result in termination of empanelment and forfeiture of security deposit/ performance guarantee etc.





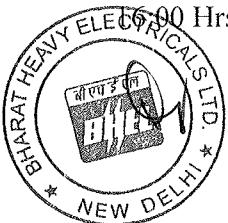
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2. Bidders are requested not to put any conditions/ disclaimer in the Part-I or in Part-II Bid. In case of any conditions / disclaimer is stated in Part I or II Bid, the same shall not be given any cognizance and will be treated as null & void.

3. Submission of the Offer:-

Particulars	Part-I (Techno Commercial Offer)	Part-II (Price Bid)	Other Conditions:
In Sealed Cover and be sent through Registered Post or Courier or By Hand	Envelope -1: "PART-I TECHNO-COMMERCIAL BID for " Appointment of Registrar & Share Transfer Agent (R&TA) for a period of 5 years effective from 01.01.2021 to 31.12.2025	Envelope 2: "PART-II PRICE BID for "Appointment of Registrar & Share Transfer Agent (R&TA) for a period of 5 years effective from 01.01.2021 to 31.12.2025	These envelopes must be superscribed as per instructions. These envelopes may be put in a larger envelope superscribing on this envelope "PART I and PART II BIDS for " Appointment of Registrar & Share Transfer Agent (R&TA) for a period of 5 years effective from 01.01.2021 to 31.12.2025". No. & Due date of Tender Opening also must be superscribed on all the envelopes containing Bids/Tenders. The bids shall be addressed to the official inviting tenders by designation (as below) and shall be submitted/dropped by due date in the Tender box placed at the Ground Floor (back side) of BHEL House, Siri Fort, New Delhi. • DY. COMPANY SECRETARY, GROUND FLOOR BHARAT HEAVY ELECTRICALS LIMITED BHEL HOUSE, SIRI FORT, NEW DELHI-110049.

4. The Tender received after the Due Date and time of Submission (23rd September, 2020 at 06:00 Hrs) are liable to be rejected.





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5. Clarifications, if any, on the tender shall be sought by bidders on or before 11:00 Hrs on 22.09.2020. Contact details are as follows:

Phone No. 011-66337502, 011-66337474

Email: rajeev.s@bhel.in; sumit.kumar@bhel.in

6. **Bid Validity:** The offer submitted by a bidder shall be kept valid for acceptance for a period of 120 days from the date of opening of PART II bid. In case, BHEL call Bidders' for negotiations, such negotiations shall not amount to cancellation or withdrawal of the original offer, which shall be binding on the Tenderers unless otherwise agreed upon. Notwithstanding the above, BHEL may solicit the bidder's consent to an extension of the period of bid validity. A bidder will neither be required nor permitted to modify its bid, while confirming extension of bid validity. A bidder may refuse the request, in which case, the bid shall be considered as withdrawn and BHEL shall return/refund the bid security (EMD) at the earliest to such bidder(s).

7. **Earnest Money Deposit:**

a) Part-I Bid shall be accompanied by an Earnest Money Deposit of Rs. 4,97,035/- (Rupees Four Lac Ninety-Seven Thousand Thirty-Five only) which is to be submitted through one of the following modes ONLY:

- i) Cash deposit as permissible under the extant Income Tax Act (before tender opening).
- ii) Electronic Fund Transfer credited in BHEL Account (before tender opening).

BHEL Account Details placed below:

BANK ACCOUNT NAME: BHARAT HEAVY ELECTRICALS LIMITED

BANK NAME: KOTAK MAHINDRA BANK

CAN NO.: 9011196535 (CURRENT ACCOUNT)

BRANCH CODE: 000172

MICR: 110485003

IFSC: KKBK0000172

PAN: AAACB4146P

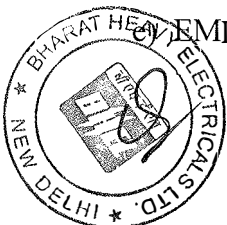
- (iii) Banker's cheque / Pay order / Demand Draft, in favour of BHEL (along with offer)
- iv) Fixed Deposit Receipt issued by Scheduled Banks/ Public Financial Institutions as defined in the Companies Act (FDR should be in the name of the Contractor, a/c BHEL)
- v) EMD amount in excess of Rs. 2,00,000 can be submitted by way of Bank Guarantee from scheduled bank. (Format encl) The Bank Guarantee in such case shall be valid for atleast six months.

b) EMD in any other forms/modes except the forms/modes mentioned above will lead to the rejection of bid. Any Bid submitted without a valid EMD or less than required EMD shall not be considered for further evaluation. Further, no interest is payable on Earnest Money deposit.

c) EMD of unsuccessful bidders shall be released on finalization of the tenders, placement of orders and/or after submission of Security Deposit by successful bidder. EMD of successful bidder shall be retained by BHEL till Security Deposit is submitted as per Tender terms.

d) EMD given by all unsuccessful bidders shall be refunded normally within fifteen days from award of work. EMD shall not carry any interest.

e) EMD by the Bidder will be forfeited, if:





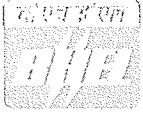
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- i) After opening the tender and within the offer validity period, the bidder revokes his tender or makes any modification in his tender which is not acceptable to BHEL.
 - ii) The Contractor fails to deposit the required Security deposit or commence the work within the period as per LOI/ Contract.
 - iii) EMD by the bidder shall be withheld in case any action on the bidder is envisaged under the provisions of extant "Guidelines on Suspension of business dealings with suppliers/ contractors" and forfeited/ released based on the action as determined under these guidelines.
8. **Bid Opening-** Part I shall be opened at 16.30 HRS on 23.09.2020 in the presence of such of those Bidders or their authorized representatives who may choose to be present. The bids so received would be technically evaluated and thereafter, the date of opening Part II bids will be intimated subsequently. Bidders are requested to keep in touch with BHEL for knowing the date and time of opening of Part-II bids.
9. **Authorization and Attestation-** Tenders shall be signed by Officials duly authorized /empowered to do so. All the documents submitted should bear the signature of authorized official of the bidder with names and seal.
10. Bidders must fill up all the schedules and furnish all the required information as per the instructions given in various sections of the tender specification, failing which bids are liable to be rejected.
11. Price to be given in words as well as in figures without any correction/ overwriting for each item. Care should be taken to ensure that the amount in words and figures match with each other. In case of any mismatch between the prices quoted in figures and words, higher of the two will be considered for evaluation and lower of the two will be considered for placement of the order and no objection would be entertained by BHEL in this regard. Similarly, if there is an error in calculation, the calculation shall be corrected by BHEL. In such a case (i.e. in case of calculation error in the amount quoted by the bidder and the corrected amount calculated by BHEL), higher of the two will be considered for evaluation and lower will be considered for placement of the order and no objection would be entertained by BHEL in this regard.
12. **All entries in the enquiry (Annexure-A to Annexure-C) shall be handwritten in blue ink. Erasure and over writings are not permitted and may render such offers liable to be rejected.**
13. The Bidders shall closely peruse all the clauses and specifications indicated in the Tender Documents before quoting. Bidders may contact us before scheduled opening of the Price Bid to find out whether any clarifications have been issued or not, so as to eliminate chances of the same having not reached the right person/ office despite dispatching/emailing by us.
14. **NO DEVIATION CLAUSE:** THE BIDDERS SHALL CLEARLY CERTIFY THAT THERE IS NO DEVIATION AND WILL CONFIRM THE SAME IN THE NO-DEVIATION CERTIFICATE. IT MAY BE NOTED THAT THE OFFERS WITH





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DEVIATIONS ARE LIABLE TO BE REJECTED WITHOUT ANY FURTHER DISCUSSIONS. BHEL's DECISION IN THIS REGARD WILL BE FINAL AND BINDING ON ALL BIDDERS.

15. Wherever the enquiry/ offer document is silent, the bidder may seek clarifications and the market conventions may be followed by either side. The decision of the BHEL will be Final in this regard. Unsolicited fresh/revised Price offer shall not be entertained.

- a) BHEL reserves the right to accept / reject, partly or in full, any offer without assigning any reason there for.
- b) If the bidder deliberately gives any wrong information in his offer, BHEL reserves the right to reject such offer at any stage or to cancel the contract, if awarded.

16. **Verification of bid:** BHEL reserves the right to verify/confirm all original documents documentary evidence, references submitted by the bidder in support of clauses of pre-qualification/ eligibility criteria, failure to produce the same within the period as and when required and notified in writing by BHEL shall result in summary rejection of the bids and/or termination of the contract with imposition of the contract clauses/penal action on the bidder by the BHEL as may be due on the award of the contract and/or during the contract period extended or otherwise provided that the bidder is the successful bidder and has been awarded the contract as per the terms and conditions laid out therein.

17. STEPS IN THE PROCESS OF FINALISATION OF TENDER BY BHEL

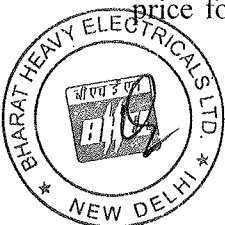
17.1 **Techno-Commercial/PQR Qualification:** As a first step of evaluation process, techno-commercial bid of all the bidders shall be opened & scrutinized with a view to determine techno-commercial acceptability of the offers and to check submission of the required documents. If required, bidders shall be called for techno-commercial discussions.

17.2 Issue of clarifications, if applicable

17.3 **Opening of price bids:** Price Bids of only Techno-commercially qualified bidders will be opened by BHEL. The date of opening of the Price Bid will be intimated subsequently to techno-commercially qualified bidders only.

18. EVALUATION CRITERIA

Price Bid (Part-II bid) evaluation of techno-commercially qualified bidder will be done on Overall Lowest basis considering the total quoted price excluding GST for all activities and not for each line item separately. Accordingly, techno-commercially qualified bidder with the lowest total quoted price will be selected as R&TA. Further, the splitting of work amongst more than one bidder shall not be done. The bidder to quote **yearly lumpsum price** for all the activities instead of item wise rates. Further, the derived Percentage allocation against each item of the BOQ is mentioned in the Price bid against each line item. This percentage allocation will become basis for allocation of item wise amount/ rate against the lumpsum price for the entire contracted scope/ BOQ. The Individual item rates so derived based the





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above shall be deemed to be the contracted rates for various BOQ items for all purposes. The successful bidder will provide the duly signed & stamped break-up of contracted rates for various BOQ items based upon the percentage allocation given in the Price Bid. However, payment will be made as per actual quantities of each activity at the time of execution.

19. Lowest prices/service charge received against Tender need not be acceptable to BHEL and in that case BHEL would not consider the same for award of Contract. BHEL would negotiate or re-float the Tender opened if L1 price is not the lowest acceptable price to them inter-alia among other reasons. In the event of the final L1 prices are not reasonable / acceptable to BHEL, BHEL also may resort to short closure of this Tender.

20. AWARD OF CONTRACT

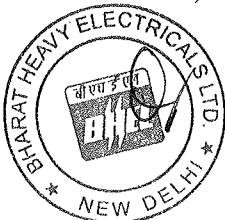
BHEL may award the contract to the successful Bidder whose Bid has been determined responsive provided further that the bidder is determined to be qualified to satisfactorily perform the contract and have offered the Lowest price for all activities as per evaluation criteria mentioned above.

21. SIGNING OF AGREEMENT

BHEL will send Letter of Intent/ Purchase Order / work Order to the successful Bidder and the same will inter-alia be a binding contract between BHEL and Bidder. Further, BHEL will enter into Memorandum of Understanding (MoU) with the successful bidder as per statutory requirements in the draft MOU provided by BHEL incorporating all agreement terms & conditions between the parties. The successful bidder will sign the contract agreement/ MOU within the stipulated period as may be directed by BHEL.

22. SECURITY DEPOSIT

- a) 5% of the total contract value with a validity of 5 Years + 3 months claims period.
- b) EMD of the successful tenderer shall be converted and adjusted towards the required amount of Security Deposit and the balance may be deposited by following modes:
 - i) Cash (as permissible under the extant Income Tax Act)
 - ii) Local cheques of Scheduled Banks (subject to realization)/ Pay Order/ Demand Draft/ Electronic Fund Transfer in favour of BHEL
 - iii) Bank Guarantee from Scheduled Banks/ Public Financial Institutions as defined in the Companies Act. The Bank Guarantee format should have the approval of BHEL.
 - iv) Fixed Deposit Receipt issued by Scheduled Banks/ Public Financial Institutions as defined in the Companies Act (FDR should be in the name of the Contractor, a/c BHEL)
 - v) Securities available from Indian Post offices such as National Savings Certificates, Kisan Vikas Patras etc. (held in the name of Contractor furnishing the security and duly endorsed/ hypothecated/ pledged, as applicable, in favour of BHEL)





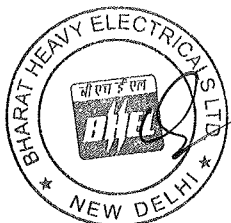
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(Note: BHEL will not be liable or responsible in any manner for the collection of interest or renewal of the documents or in any other matter connected therewith)

- c) No payment will be released without submission of Security deposit. Non submission of Security deposit may lead to termination of contract and getting the work done at bidder's risk and cost including forfeiture of EMD.
- d) BHEL can deduct as compensation from the Security Deposit for failures on the Bidder's part to complete its obligation under the contract as per liquidated damages besides initiating other penal remedies as may be available as per law/contract.

23. Payment Terms:

- (i) Billing shall be done after completion of the event except for item no. 1,2,3 & 5(b) of the Price Schedule, billing shall be done on monthly basis. All supporting papers, vouchers, documents duly certified for payment will be enclosed with the bill. TDS, if any, on the fees component of the bills will be deducted by the Company and tax deduction certificate will be issued within the stipulated period. BHEL reserves the right to make payment through EFT mode.
- (ii) No interest shall be payable for delay in making the payment. The service provider(s) shall not be entitled to any interest with respect to any money which may be due to him from BHEL.
- (iii) The contracted rates will remain unchanged from 01.01.2021 to 31.12.2025 and no price variation will be allowed during the currency of the contract. No additional charges for providing any data/information required by BHEL pursuant to any compliance under the Companies Act, 2013/SEBI Listing Regulations shall be made to the R&TA during the validity of the contract.
- (iv) Any applicable taxes, in the nature of GST or any other taxes shall be paid extra. The bidder shall provide GST Invoice to enable BHEL to claim input tax credit.
- (v) No advance will be paid to the bidder for any work/services.
- (vi) The quantities mentioned in the Price Schedule are yearly indicative quantities and would be used only for bid evaluation purpose and arriving lowest bidder. However, the quantities will vary as per actual which will be acceptable to the Bidder & payment will be made based upon the actual quantities of each activity at the time of execution.





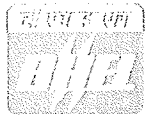
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- (vii) The activities not covered in the Price schedule such as Stock Split, Bonus, Buy Back, ESOS/ ESOP etc. will be charged as may be mutually agreed to, wherever deemed necessary by BHEL.

24. Other Conditions:

- i) The bidder shall bear all costs associated with the preparation and submission of its bid, and BHEL will in no case be responsible or liable for these costs, regardless of the conduct or the outcome of the bidding process.
- ii) The bidder is deemed to have examined all instructions, Documents, annexures, forms, terms and specifications in the bidding documents. Failure to furnish all and/or any information required and/or Ambiguous/ False/ Incorrect information and/or submission of bid not substantially responsive to the bidding documents in every respect will be at the Bidder's risk and may result in rejection of its bid.
- iii) Each bidder shall submit only one bid, failure to comply will result in summary rejection of all the bids of the bidder.
- iv) BHEL may at its sole discretion amend the Bidding Documents at any time prior to the deadline for submission of bids and also extend the bid submission date at its discretion. Amendments, if any, made in these regards etc. will be provided in the form of Addendum to the Bidding Documents and shall be uploaded on the website of the BHEL. No separate communication would be sent to the bidder individually in this regard and publishing of the clarifications/ answers in the BHEL website shall be deemed to have been communicated to the prospective bidders and shall be binding on them.
- v) Any bid received by BHEL after the deadline for submission of bids prescribed by the BHEL shall be summarily rejected.
- vi) BHEL reserve the right to cancel the tender or reject the lowest or any tender or accept any tender in full or in part without assigning any reasons whatsoever at any stage.
- vii) BHEL reserves the right to accept or reject any of the bid / all bids with or without deviation or cancel / withdraw the invitation for bid without assigning any reason whatsoever and in such case bidder shall have no claim arising out of such action by BHEL. The acceptance of tender will rest with BHEL which does not bind itself to accept the lowest tender or any tender and reserves to itself full rights for the following without assigning any reasons whatsoever:
 - a) To reject any or all of the tenders.
 - b) To split up the work amongst two or more bidders as per NIT
 - c) To award the work in part if specified in NIT

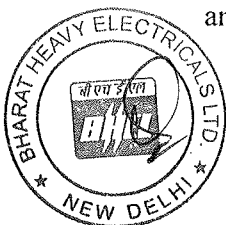




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- d) In case of either of the contingencies stated in (b) and (c) above, the time for completion as stipulated in the tender shall be applicable.
- viii) Conditional tenders, unsolicited tenders, tenders which are incomplete or not in the form specified or defective or have been materially altered or not in accordance with the tender conditions, specifications etc., are liable to be rejected.
- ix) Tenders are liable to be rejected in case of unsatisfactory performance of the tenderer with BHEL, or tenderer under suspension (hold/banning /delisted) by any Unit / Region / Division of BHEL or tenderers who do not comply with the latest guidelines of Ministry/Commissions of Govt. of India.
- x) If a bidder who is a proprietor expires after the submission of his tender or after the acceptance of his tender, BHEL may at their discretion, cancel such tender. If a partner of a firm expires after the submission of tender or after the acceptance of the tender, BHEL may then cancel such tender at their discretion, unless the firm retains its character.
- xi) BHEL will not be bound by any Power of Attorney granted by changes in the composition of the firm made subsequent to the execution of the contract. They may, however, recognise such power of Attorney and changes after obtaining proper legal advice, the cost of which will be chargeable to the contractor concerned.
- xii) If the tenderer deliberately gives wrong information in his tender, BHEL reserves the right to reject such tender at any stage or to cancel the contract if awarded and forfeit the Earnest Money/Security Deposit/any other money due.
- xiii) Canvassing in any form in connection with the tenders submitted by the Tenderer shall make his offer liable to rejection. BHEL at its sole discretion, reject the tender or cancel the contract and forfeit the Earnest Money/Security Deposit.
- xiv) In case of unreasonable quotes or free of cost quotes etc. (basically/deliberately intending/ aimed towards halting/sabotaging the Government Public Procurement process and delay in Implementation of Policies/ Plans etc.) the financial bid is liable to summarily rejection and apart from forfeiture of EMD/, the bidder will be liable for blacklisting and the BHEL reserves the right to get the work carried out at the risk and cost of such bidder.
- xv) **Integrity commitment, performance of the contract and punitive action thereof:**

COMMITMENT BY BHEL: BHEL commits to take all measures necessary to prevent corruption in connection with the tender process and execution of the contract. BHEL will during the tender process treat all Bidder(s) in a transparent and fair manner, and with equity.





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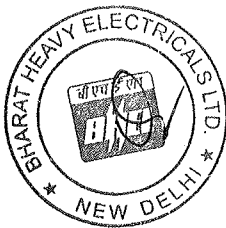
COMMITMENT BY BIDDER/ SUPPLIER/ CONTRACTOR: The bidder/ supplier/ contractor commit to take all measures to prevent corruption and will not directly or indirectly influence any decision or benefit which he is not legally entitled to nor will act or omit in any manner which tantamount to an offence punishable under any provision of the Indian Penal Code, 1860 or any other law in force in India.

The bidder/ supplier/ contractor will, when presenting his bid, disclose any and all payments he has made, and is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract and shall adhere to relevant guidelines issued from time to time by Govt. of India/ BHEL.

The bidder/ supplier/ contractor will perform/ execute the contract as per the contract terms & conditions and will not default without any reasonable cause, which causes loss of business/ money/ reputation, to BHEL.

If any bidder/ supplier/ contractor during pre-tendering/ tendering/ post tendering/ award/ execution/ post-execution stage indulges in mal-practices, cheating, bribery, fraud or and other misconduct or formation of cartel so as to influence the bidding process or influence the price or acts or omits in any manner which tantamount to an offence punishable under any provision of the Indian Penal Code, 1860 or any other law in force in India, then, action may be taken against such bidder/ supplier/ contractor as per extant guidelines of the company available on <http://www.bhel.com> and/or under applicable legal provisions".

- xvi) The Bidder along with its associate/ collaborators/ sub-contractors/ sub-vendors/ consultants/ service providers shall strictly adhere to BHEL Fraud Prevention Policy displayed on BHEL website <http://www.bhel.com> and shall immediately bring to the notice of BHEL Management about any fraud or suspected fraud as soon as it comes to their notice.





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CHAPTER – VI (ANNEXURES)

Annexure-A

**Pre-Qualification Confirmation Sheet alongwith the supporting document /Eligibility
Criteria Compliance**

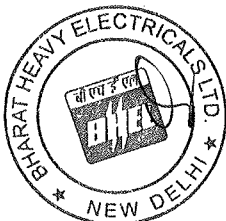
Sl No.	Eligibility Criteria	Compliance Yes/No	Supporting Documents	Page No.
1)	The Bidder should be registered with SEBI as Category-I Registrar and Share Transfer Agent and should possess certificate of Permanent Registration granted by SEBI to perform the activities of Registrar and Share Transfer Agent (Bidder to enclose Self- certified copy of the SEBI certificate in the Technical Bid).			
2)	The Bidder should have a Service Centre or a Representative office at Delhi for BHEL's operational convenience. (Self-Declaration on Letter Head duly signed & stamped by the authorized signatory mentioning the Address of Representative office alongwith any one document as proof of address {Copy of Registration Certificate under Shop & Establishment Act or Latest Rent Agreement or Latest Landline bill or Latest Electricity Bill}, to be submitted in the Technical Bid).			
3)	The Bidder should have online connectivity with NSDL and CDSL. (Self- Certified Copy of letter/confirmation received from NSDL and CDSL confirming the online connectivity to be enclosed in the Technical Bid).			





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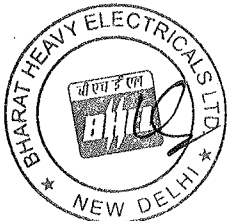
4)	The Bidder should have web based software which enables the Company to access information online and serve the investors. (Self-Declaration on Letter Head duly signed & stamped by the authorized signatory alongwith the brief write up on the software is to be submitted in original with Technical Bid).			
5)	The Bidder should have a minimum of 7 years of experience of handling the activities of Registrar and Share Transfer Agent as on 31st March, 2020. (Self-Declaration on Letter Head duly signed & stamped by the authorized signatory alongwith Work Order/Award/Agreement with the Clients meeting the above criteria is to be submitted in original with Technical Bid).			
6)	The Bidder should have past experience of handling Follow-on Public Offers, Right Issues, Bonus Issues, Preferential Issues, and QIP Issues, Buyback of Shares etc. by any approved mode and its related activities such as assisting in Annual/Extra-Ordinary General Meeting, E-Voting etc. (Self- Declaration on Letter Head duly signed & stamped by the authorized signatory to be submitted in original as documentary evidence).			
7)	The Bidder should have at present (As on 31st July, 2020) minimum clientele of 10 (Ten) Listed companies/Corporates for the Registrar and Share Transfer Business out of which:- a) at least 1 (One) Company should have share folios of more than 8 Lakh or 2 (Two) companies should have share folios of more than 4 lakh each			





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	and b) at least 1 (one) company should be a Central Public Sector Undertaking listed on Stock Exchange (BSE/NSE) (Duly signed and stamped copy of List of Clients meeting the qualification criteria alongwith the number of Folios as on 31/07/2020 is to be enclosed).			
8)	Average Audited Annual financial turnover during the last 3 years, should be at least Rs. 14 Lakhs & should have Positive Net Worth. (Self-attested copy of Audited Balance Sheet and profits & loss Account statements of last three financial years (ending in the Year 2017, 2018 & 2019) are to be furnished alongwith Technical Bid.)			
9)	The Bidder should have the server capability to maintain around 10 to 15 lakh folios, including folios in physical form. Further, the bidder should have capability to handle future issue (if any). (Self-Declaration on Letter Head duly signed & stamped by the authorized signatory to be submitted in original with Technical Bid).			
10)	There should not have been any disciplinary action initiated/ warning/ penalty/ suspension of business against the bidder by the SEBI in the past 3 years. (Self- Declaration on Letter Head duly signed & stamped by the authorized signatory to be submitted in original with Technical Bid).			





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11)	There should not be any restraint order pending at any Judicial Fora in India and abroad regarding the R&TA's business/their right to handle R&TA services as on the date of bidding. (Self-Declaration on Letter Head duly signed & stamped by the authorized signatory to be submitted in original with Technical Bid).			
12)	None of the Directors or Principal Officers of the Bidder should have been convicted for any offence involving moral turpitude and / or should not have been found guilty of any economic offence. (Self-Declaration on Letter Head duly signed & stamped by the authorized signatory to be submitted in original with Technical Bid).			

It is certified that we are complying with all Pre-Qualification Requirements.

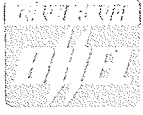
Signature of Authorized Signatory

Name of the Signatory with Company Seal

Date:

Place:





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Annexure-B

Declaration cum No-Deviation Certificate

I,(name) as duly authorized representative of M/s
.....(name of the Bidder) hereby
certify that all the information and data furnished by me/us with regard to this ENQUIRY No.
BHEL: AA: CSY: RTA:20-21 are true and complete to the best of my knowledge.

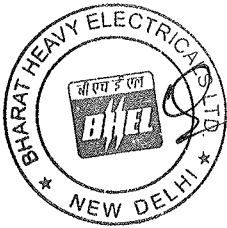
We further certify that we have examined the bidding documents, the receipt of which is
hereby duly acknowledged. I/We declare that we have not taken any deviations to the terms
& conditions of your tender and accordingly accept all the terms & conditions including
validity of bids without any reservations whatsoever.

Signature of Authorized Signatory

Name of the Signatory with Company Seal

Date:

Place:



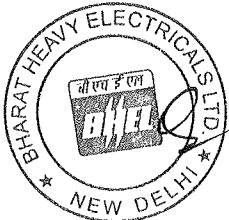


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Annexure-C

Price Bid Schedule (Part-II Bid)

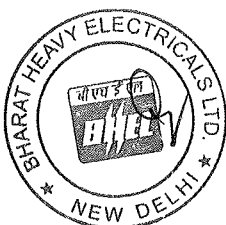
S. No	Particulars	Unit	Est. Qty Per Year	Rate excluding GST (Rs.)- To be derived based on % allocation & Est. Qty Per Year	% Allocation for deriving Total Amount per annum (Excluding GST) (Rs.) –
1	Folio Maintenance charges (Refer Note-1 below)	Per Shareholder/ Beneficial owner per month	8938224 (744852x 12)	Not to be quoted for each line items	25.90%
2	Maintenance of communication links for each depository (NSDL and CDSL) to cover cost of maintaining ongoing linkage expenditure incurred for the Depository Link Operation and to liaison with depositories	Per Depository per Month	24	Not to be quoted for each line items	1.93%
3	Web based services	Per Month	12	Not to be quoted for each line items	0.48%
4	Processing of dividend payments and Reconciliation of Unpaid Dividend (Refer Note-2 below)	Per shareholders/ Beneficial Owner (As on Cut-off date or Record date)	14,89,704 (744852 x 2) Considering 2 dividends viz. Interim and Final Dividend in a year	Not to be quoted for each line items	47.95%

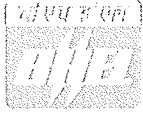




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5(a)	Transfer of unpaid dividends / shares to Investor Education & Protection Fund (IEPF) (Charges will include activities relating to Transfer of Dividend as well shares both w.r.t. Unpaid dividend account.	Lump sum (Per Unpaid Divided Account)	2 (Unpaid dividend as well as the shares are generally transferred to IEPF for 2 unpaid Dividend Accounts)	Not to be quoted for each line items	0.97%
5(b)	Processing of Data for filing IEPF/MCA related Forms, Data maintenance & verification of IEPF Claims of the shareholders	Per Month	12	Not to be quoted for each line items	0.39%
6	AGM / EGM related activities (All activities relating to convening of AGM/EGM including compilation of shareholder's database, providing data to the E-voting agency/VC agencies, compilation and aggregation of results of voting at the AGM/ AGM/EGM (both e-voting and voting at EGM) the AGM/EGM venue) for onward submission to the Stock Exchanges, providing data for Annual Return etc.)	Per shareholders/ Beneficial Owner (As on Cut-off date/Record Date)	744852	Not to be quoted for each line items	5.99%
7	Printing of Notice, E-Voting instructions and over printing of login id & password	Per item/ per shareholder	92096 (Shareholders not having email id)	Not to be quoted for each line items	11.86%

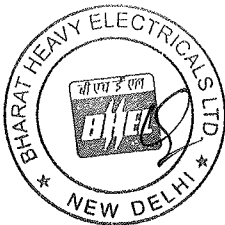




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8	Green Initiative (E mail for sending Notice of AGM, e-voting instructions, login id & password incl. Annual Report, corporate actions like dividend intimations etc.)	Per Email	661911 (Shareholders having email id)	Not to be quoted for each line items	3.20%
9	Processing and printing of Address Labels on self-adhesive sticker including processing and providing Data (Soft Copy) for printing Shareholder addresses for mailing	Per address	92096 (Shareholders not having email id)	Not to be quoted for each line items	0.44%
10	Handling Charges for assisting in dispatch (insertion of notice & e-voting instructions in the envelop arranged by the service provider, transport to the post office and arranging the dispatch confirmation from post office etc.) of Notice, e-voting instructions, login id / password to shareholders through Post Office. (Payment for registered post charges will be reimbursed at Actuals hence NOT to be included in the Quoted price).	Per item/per shareholder	92096 (Shareholders not having email id)	Not to be quoted for each line items	0.89%
Total Yearly Lump sum Quoted Prices for All Activities excluding GST					100%





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Price Bid Format:

Bidders to quote **Yearly Lump Sum Price**, excluding GST for All Activities for the entire contracted scope/ BOQ (SI No 1 to 10 above) in the format placed below. Please note that the same shall be taken into account for evaluation and awarding and hence, shall be complete in all respect for the entire Scope of this tender and in accordance with all terms & conditions of tender.

PRICE BID FORMAT	
Total Yearly Lump sum Price for All Activities (excluding GST)-	Rs. In figures
Total Yearly Lump sum Price for All Activities (excluding GST)-	Rs. In Words
GST (%)	

Signature of Authorized Signatory

Name of the Signatory with Company Seal

Note:

- 1) Folio Maintenance charges shall also include charges for servicing of shareholders including attending to complaints, requests for Transfer /Transmission/ Rematerialisation/Dematerialization and other requests as referred in Para (C) of Scope of Work for which no separate payment would be made. The number of shareholders as at the end of last Friday of each month shall form the basis for payments of Folio Maintenance Charges. Bills prepared in the above manner giving date wise details are to be submitted to BHEL. Bills after verification will be passed for payment within a reasonable time and payment will be sent through NEFT to the account of RTA.
- 2) Processing of dividend payments and Reconciliation of Unpaid Dividend charges shall include charges for processing of shareholder Data for payment of Interim/Final Dividend, segregation of files of physical and electronic payments, creation of center



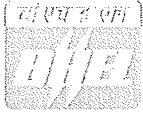


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wise files for ECS Credits, preparation of print files, validation of ECS data with RBI Master, over-printing of dividend warrants, ECS advice, and includes Capital Reconciliation, Reconciliation of Dividend Warrants/ processing of data for updation on Master Generation of paid/unpaid/Register and any other related activity *but excluding Postage Expenses and other out of pocket expenses.*

- 3) **Out of Pocket Expenses:** Payment of Out of Pocket expenses (Easy Read Stationery, Revenue Stamps, Bulk Stationery Items, mailing charges, cost of envelopes, Labour Charges, Postage and Courier Charges, Xerox/Fax/Telephone charges, Local Transport, Postal Bags, Printer Cartridge, Floppies, CDs, Pen Drive, Legal charges, Outstation travelling, Local Conveyance etc.) shall be made extra on submission of documentary evidence. Further, in case of change in R&TA, all expenses associated with transportation of all the old and relevant documents (around one truckload) as well as for taking over the charge from old R&TA shall be borne by new R&TA.
- 4) Prices quoted are in Indian Rupees only. The pricing should be as per the technical compliances inclusive of all envisaged costs apart from GST and postage charges. GST should be exclusive of the above cost and must be quoted separately. The charges for postage of Annual Reports/ Notice of Shareholder Meetings, Notice of Postal Ballot, Dividend Warrants/ECS Advice to Shareholders etc., as may be advised by BHEL from time to time, will be reimbursed on actual basis subject production of documents of proof to the satisfaction of BHEL.
- 5) The above Quoted Price is inclusive of all charges (except GST & Out of Pocket expenses) required for satisfactory completion of work as per scope, specifications, timelines and terms & conditions etc.
- 6) The above quoted rates are valid for a period of 120 days from the date of opening of PART II (Price-bid).
- 7) Under no circumstances any extra cost/expense and additional taxes, duties, levies etc. shall be payable to the bidder by BHEL unless such a tax, duty or levy has been newly introduced and notified by the Govt. after Bid submission date.
- 8) The bidder is deemed to have noted the fact that above mentioned quantities are yearly indicative quantities and would be used only for bid evaluation purpose and arriving lowest bidder. However, the quantities will vary as per actual which will be acceptable to the Bidder & payment will be made based upon the actual quantities of each activity at the time of execution. It is pertinent to mention that the contract term would be for 5 years from 01.01.2021 to 31.12.2025. He is also deemed to have noted the award/evaluation criteria and all tender conditions and agreed to the same.





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Annexure-D

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING(MOU) hereinafter referred to as MOU or Agreement, MADE ON Day of at New Delhi, between M/s..... A company incorporated under the Companies act, 1956 and having its registered office at Hereinafter referred to as "Registrar & Transfer Agent("RTA")

and

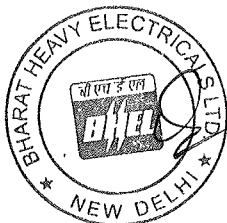
BHARAT HEAVY ELECTRICALS LIMITED, a Company incorporated under the Companies Act, 1956 having its Registered Office at: "BHEL House", Siri Fort, New Delhi-110 049. (hereinafter referred to as the "Company").

WHEREAS

1. THE COMPANY currently has around_shareholders/folios and has to render services relating to transfer, transmission, dematerialization, rematerialization etc. in accordance with its Articles of Association and relevant provisions of Companies Act, 1956 & Companies Act, 2013 and other applicable statutory requirements.
2. The RTA is a Securities and Exchange Board of India (SEBI) registered category-1 Registrar and Share Transfer Agent, having permanent Registration no.and the Company has approached the RTA to act as Share Transfer Agent of the Company and the RTA has accepted the assignment.
3. In terms of Rule 4(1)(b) of the SEBI (Registrars to an Issue and Share Transfer Agent) Regulations, 1993(hereinafter referred to as " the Regulations") the RTA is required to enter into a valid agreement with the body corporate on whose behalf the RTA has to act as Share Transfer Agent and in pursuance of the same the RTA and the Company have entered into an Agreement being these presents.

NOW THEREFORE, the Company and the RTA do hereby agree as follows:

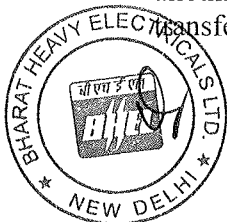
1. The Company hereby appoints the RTA as Share Transfer Agent and the RTA accepts such appointment.
2. The RTA hereby undertakes to perform and fulfill such functions, duties and obligations and to provide such services as are mentioned herein.





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- 3 The RTA declares and undertakes that:
- a) It has obtained certificate of permanent registration from SEBI under the Regulations and that the certificate is valid from The Company will be informed forthwith of any circumstances by which the said certificate of registration has been cancelled or become invalid.
 - b) It has not violated any of the conditions subject to which registration has been granted and that no disciplinary or other proceedings have been commenced by SEBI and that it is not debarred/ suspended from carrying on its activities.
 - c) It shall perform its duties with highest standards of integrity and fairness and shall act in an ethical manner in all its dealings with clients, investors etc. and that it will not take up any activities, which are likely to be in conflict with directions issued by SEBI or in the conflict with the interest of the Company.
 - d) It shall carry out its duties/responsibilities and complete all the formalities within the specified time limit as per the relevant statutes/laws/guidelines including the Regulations, SEBI Guidelines, Depository, Stock Exchange Regulations and/or any other applicable Law, Rules or Regulations.
 - e) It has complied with and shall continue to abide by the Code of Conduct in accordance with Regulation 13 and Schedule III of the Regulations.
 - f) In case of any change in its status/constitution/change in control, it shall obtain permission from SEBI and duly inform the Company in writing of such change.
- 4 The RTA hereby confirms that it has at present the capability including the infrastructure especially the computer hardware and requisite software i.e. share accounting packages of the RTA to handle the assignment.
- 5 The Company and RTA agree to carry out the functions, duties and obligations as set out in **Schedule-I** hereto, which may be modified from time to time by the Company in consultation with the RTA. In addition, thereto, the following activities shall also form part of the RTA's functions and responsibilities during the currency of this Agreement:
- i) Receipt of requests for transfer, endorsement as fully paid up, allotment/call money, split, consolidation and change of address, issue of duplicate certificate in lieu of misplaced/lost certificates/exchange of share certificates of merged companies & subdivided share;
 - ii) Processing of requests for transfer, endorsement as fully paid up, receipt of allotment/call money and other correspondence received in connection with transfer activities;

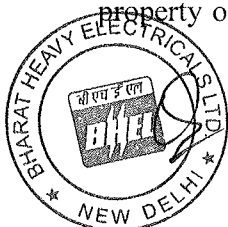




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- iii) After verification of transfer deeds and perusal of all other relevant documents like Memorandum & Articles of Association, Power of Attorney, Board Resolution, SEBI/RBI approval, Trust Deed, Stock Exchange formalities, Registrar of Companies Rules, SEBI Guidelines, Court's order, etc. and if found valid in all respects, shall proceed to register the shares at weekly interval and forward MOT/ MIR to the Company for information at monthly interval;
 - iv) Dispatch of transferred certificates to the Transferees within the mandatory period as laid down in the Companies Act/2013/Listing Regulations and other applicable statutory provisions;
 - v) Processing and confirmation of dematerialization / re-materialization requests electronically within the stipulated time frame prescribed by Depositories.
- 6 The RTA will handle the transfer work from its office at which has been declared to SEBI and approved by it for carrying on its activities. The address of its office shall be printed in all stationery meant for communication with investors as well as regulatory authorities. In addition to the said office, and as a matter of service to investors, all Investor Relation Centres of RTA, will also receive transfers documents, correspondence and handle investors enquiries across the country including for the activities as laid down in the Agreement.
- 7 All the input materials that are to be supplied by the Company/agreed to be supplied by the Company will be delivered by the Company at its cost at the Office of the RTA stated above in clause 6 and all finished tabulations, statement unused stationery bearing the name and the letterhead of the Company and all original documents supplied by the Company to the RTA are to be delivered by the RTA at their cost to such address as may be specified.
- 8 The RTA's responsibility under this agreement will be restricted to the duties of the RTA as agreed to here in and the RTA will not be in any way construed to be an agent of the Company in its other business in any manner whatsoever.
- 9 The RTA, its employees and agents shall not during the term of this agreement or thereafter, either directly, or indirectly, for any reason whatsoever, divulge, disclose or make public any information whatsoever which may come, to their knowledge during or as a result of their appointment as RTA of the Company and whether concerning the business, property, contracts, methods, transactions, dealings, affairs or members of the Company otherwise, save in accordance with the performance of their duties hereunder or as required by Law.

Without limiting the generality of the foregoing, all information disclosed by the Company to the RTA during the term of this Agreement shall be considered as "Confidential Information". All Confidential Information shall remain the sole property of the Company, and the RTA shall have no rights to or in the Confidential

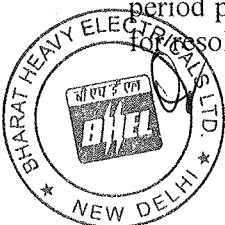




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Information. The RTA shall hold the Confidential Information in strict confidence and shall not make any disclosure of the Confidential Information to anyone without the express written consent of the Company, except (i) to its employees to whom disclosure is necessary for the performance of this Agreement and who shall be bound by obligations of confidentiality equivalent to those contained herein in this Agreement and the RTA shall be responsible for any breach of confidentiality obligations and the terms hereof by its employees; or (ii) in the context of any administrative or judicial proceeding, provided that prior written notice of such required disclosure and an opportunity to oppose or limit disclosure is given to the Company.

- 10 RTA shall use its best efforts to perform the duties assigned to it in terms of this Agreement with the utmost care and efficiency. RTA shall ensure that adequate controls are established to ensure the accuracy of the reports furnished by it.
- 11 R&TA shall indemnify the Company and its successors from and against all suits, claims, actions and demand which may be made or commence against the Company by any holder of the Equity Shares or any other third party as a consequence of any failure or deficiency on the part of R&TA in performing or fulfilling, providing any of the functions, duties, obligations and services hereunder or arising out of fraud or forgery. R&TA shall further indemnify and refund all costs incurred by the Company in addressing investor complaints which otherwise would have been addressed by R&TA in performance of services as detailed elsewhere in the agreement and answering queries related to the same from SEBI and/or the stock exchanges and/or any other governmental agencies or a court of law.
- 12 Any notice, communication or document under this Agreement may be given by personal delivery, registered post or through courier and by fax or e-mail. The notice, communication or document shall be deemed to have been served upon the party to whom it is given if given by personal delivery when so delivered, if given by the post on expiration of three days after the notice etc. shall have been delivered to the post office for onward dispatch, if given by fax upon transmission thereof provided that any notice etc. given by fax, shall be confirmed in writing.
- 13 The RTA and the Company agrees that in case of non-compliance of any of the covenants contained in these presents a report thereof shall be made to SEBI within 7 (seven) days.
- 14 This Agreement/MOU shall come into force w.e.f. and shall remain in full force for the period of five years w.e.f. 01.01.2021 i.e. till 31.12.2025 which may be extended for further period as mutually agreed between the parties i.e. the Company and RTA.
- 15 The RTA shall redress complaints of the investors within 7 days of receipt of the complaint during the currency of the Agreement but in any case within the statutory period prescribed by any law/ listing regulation or any other Law, Rule or Regulation for resolution of the same. This however, shall not exempt the RTA from taking steps

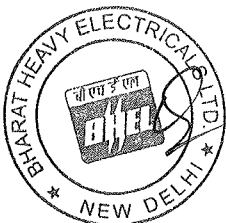




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for redressal of the complaint/grievances of the investor within one month from the receipt of the complaint and inform SEBI about the number, nature and other particulars of the Complaint received and the manner in which such complaints have been redressed and maintain the records as required under the Regulations. The Company shall, on best effort basis, do all such things and extend necessary co-operation for the RTA complying with this Regulation. The RTA shall retain the records for a period of 3 years- or longer period if prescribed in any other regulations etc. Such records/documents will be kept in fire/theft proof place.

- 16 The RTA shall be solely responsible for protection and handling of the Personally Identifiable Information (PII) being collected by RTA on its Website or otherwise, in pursuance to the services being rendered by RTA under this Agreement in due compliance with the Policies of the Company and other applicable statutory provisions in this regard. Any legal, regulatory or financial consequences arising out of such information procurement i.e. PII; shall be borne solely by RTA and the Company shall have no liability of whatsoever nature.
- 17 The Company agrees that formats of all reports, statements, share or debenture certificates and other documents shall be in conformity with the standard designs approved by the Stock Exchange and the Companies Act.
- 18 **FORCE MAJEURE:** The conditions of Force Majeure shall means the events beyond control of the parties effected such as act of God, Earthquake, Flood, Devastating fire, War, Civil Commotion, Cyclone, Industrial Lockout, epidemic / pandemic and Statutory Act of the Government having bearing on the performance of the Contract. The party affected by Force Majeure shall be obliged to notify the other party within 48 hours, by fax/cable, of the commencement and the end of the Force Majeure circumstances preventing its performance of all or any of its obligations under this order. If performance of obligations under this order is delayed for more than one month due to a continuous Force Majeure, the party not affected by Force Majeure may at any time thereafter while such Force Majeure continues, by notice in writing forth with terminate all or any part of the unperformed portion this order. If this order or any portion thereof is terminated under Force Majeure conditions, the Contractor shall be liable to the COMPANY for any damages, losses or liabilities as result thereof.
- 19 The Company will provide all required stationery items, envelopes and postage expenses well in advance to enable RTA to process all transfers, transposition, transmission and other share transfer related activities.
- 20 If the transactions covered under this agreement are liable to any Goods & Service tax or other levy, the Company shall reimburse to the RTA their liability for payment of such tax/levy including interest and other sum if any payable in respect thereof.
- 21 The RTA will bear expenses for legal advice/action, which may have to be taken for defending the Company against any action/loss/damages suffered in connection with



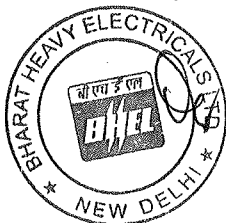


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the transfer work done by the RTA wherein there is no default on the part of the Company.

- 22 The Company and the RTA agree that the fees and charges payable to the RTA shall be as specified in **Schedule II** hereunder written and shall remain firm and valid for a period of 5 (five) years from the date of this Agreement.
- 23 In view of the Power of Attorney executed by BHEL in favour of authorising inter-alia Shri), at their office at, authorized the above named by, who is authorised by the Board in its meeting on, to sign documents, share certificates etc. related to BHEL, the RTA hereby agrees and accepts the liability of such acts by their officers so mentioned therein.
- 24 The RTA and Company shall also be bound by the scope, terms and conditions mentioned in the Tender no. AA:CSY:RTA:20-21 Dated: 2nd September, 2020 issued by the Company.
- 25 RTA shall maintain following documents and records pertaining to transfer activities by way of hard copies and if required may be stored by way of tape/drives in computers:
- a) Checklist, inward register, transfer register, buyer/seller register with net effect as on date of approval of transfer proposals, transfer deeds, specimen signature cards or signatures captured on signature scanner, despatch register/postal journal, objection memos, mandates, Power of Attorney/Board Resolutions, RBI/SEBI approvals in case of NRIs, Jumbo Transfer deeds in case of FIIs, Annual Returns/Return of Allotment, Interest/Dividend Register and any other relevant documents pertaining to transfer activities.
 - b) Correspondence with the Company, investors, SEBI, Stock Exchange and other statutory authorities and other relevant documents pertaining to transfer activities.
 - c) Records pertaining to investor complaints (including e-mails), Board Resolution passed by the Company authorising the RTA to endorse the certificates and other documents on behalf of the Company.
 - d) Magnetic tapes/drives containing all the data pertaining to shareholders and related transfer activities.

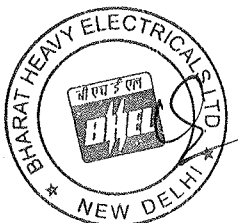
These records shall be maintained for a minimum period of three years as provided in Regulation 15 of the Regulations or longer period if prescribed in any other regulations and the same should be made for available inspection to the Company or its authorised representative as and when required or decided by statutes including SEBI.





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- e) Two identified officers each of both RTA and the Company will be authorised to get daily status report of the entire work under the Agreement.
- 26 Ethical Standards and Human Rights: The RTAs warrants that it has ethical and human rights policies and an appropriate complaints procedure to deal with any breaches of such policies.
- 27 The Company has the right at any time to conduct an audit of the RTA to ensure that appropriate controls are in place and to inspect all relevant records and procedures of RTA which relate to RTA's performance under this Agreement. RTA shall maintain a complete audit trail of all transactions resulting from this Agreement. RTA shall fully co-operate, and shall ensure that its employees shall, fully co-operate, with the Company in relation to any audit or inspections conducted pursuant to this clause. RTA shall cooperate fully with the Company or its designees in connection with audit functions and with regard to examinations by regulatory authorities. The Company's auditors and other representatives shall comply with RTA's reasonable security requirements.
- 28 This Agreement is valid from the date of execution and continue to be valid until its termination by either of the Parties by providing prior written notice as provided below.
- 29 Either Party has the right to terminate this Agreement by giving 4 (Four) months' prior notice in writing to the other during the validity period of the Agreement. On termination / expiration of this Agreement, the RTA shall provide the Company full assistance in transferring the services to the Company or its designee. The RTAs shall:
- a) Co-operate with the Company or its designee and shall assist in the preparation and implementation of a plan for the transfer of the services under this Agreement from the RTA to the Company or to its designee;
 - b) Provide master file and field descriptions and record layouts and other similar information necessary for the Company or its designee to use the RTAs data / software without disruption to the Company's operations.
 - c) Provide to the Company or its designee the problem management records, as these exist as of the effective date of the termination or expiration of this Agreement
 - d) Return to the Company or its designee all the Confidential Information, remaining property of the Company in RTA's possession, including remaining reports, data and other Information (alternatively, as required by the Company) ;
 - e) Provide to the Company or its designee reasonable access to appropriate RTA's personnel in order to address questions or issues with respect to the RTAs' prior performance and transfer of the services.





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30. Relationship between the Parties: The RTA is an independent contractor dealing at arms' length. Nothing contained in this Agreement shall be construed to create a partnership, joint venture or agency relationship between the Parties. Each Party will be solely responsible for payment of all compensation owed to its employees, as well as employment related taxes.
31. Severability - Each clause of this Agreement is a distinct and severable clause and if any clause is deemed illegal, void or unenforceable, the validity, legality, or enforceability of any other clause or portion of this Agreement shall not be affected thereby.
32. **JURISDICTION:** Notwithstanding any other Court or Courts having jurisdiction to decide the question(s) forming the subject matter of the reference if the same had been the subject matter of a suit, any and all actions and proceedings arising out of or related to the contract shall lie only in the Court of competent civil jurisdiction in this behalf located at NEW DELHI only and only the said Court(s) shall have jurisdiction to entertain and try any such action(s) and/or proceeding(s) to the exclusion of all other Courts.
33. The Company and RTA shall at very first instance settle any dispute amicably failing which the dispute issues shall be settled through Arbitration as provided in clause 34 herein below.
34. **ARBITRATION:**
- i. Both the Company and bidder hereby agree that in the event of any dispute or difference arising out of the execution of the Order/Contract or the respective rights and liabilities of the parties or in relation to interpretation of any provision between BHEL & Service Provider/ Contractor in any manner touching upon the Order/Contract, such dispute or difference shall (except as to any matters, the decision of which is specifically provided for therein) be referred to the arbitration of the person appointed by the competent authority of BHEL. The seat of arbitration shall be NEW DELHI and the Arbitrator's decision shall be final and binding on both the parties.

Subject as aforesaid, the provisions of Arbitration and Conciliation Act, 1996 and statutory modifications or re-enactments thereof and the rules made thereunder and for the time being in force shall apply to the arbitration proceedings under this clause.

- ii. In case of order/contract on Public Sector Enterprises (PSE) or a Govt. Deptt., the following clause shall be applicable: -

"In the event of any dispute or difference relating to the interpretation and application of the provisions of commercial contract(s) between Central Public Sector Enterprises (CPSEs/ Port Trusts inter se and also between CPSEs and Government Departments/ Organizations (excluding disputes concerning Railways, Income Tax, Customs & Excise Departments), such dispute or difference shall be taken up by either party for resolution through AMRCD as mentioned in DPE OM No 4(1)/2013-DPECCM/FTS'1835 dated 22-05-2018 and any subsequent amendments thereof".





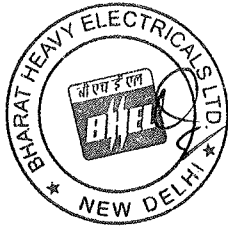
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कम्पनी सचिवालय, नई दिल्ली
BHARAT HEAVY ELECTRICALS LIMITED
Company Secretariat, New Delhi

- 35 This Agreement including the schedules agreed to and signed from time to time by both parties to the Agreement together with the scope, terms & conditions of Tender no. AA:CSY:RTA:20-21 Dated: 2nd September, 2020 shall set forth the entire understanding of the parties with respect to the subject matter hereof. Neither this Agreement taken together with its schedules nor any provision hereof can be waived, changed, discharged or terminated except by an instrument in writing signed by the party against which the enforcement of any waiver, change, discharge or termination is sought.

In witness whereof the parties hereunto have set their hands on the day and year hereinabove written.

For BHARAT HEAVY ELECTRICALS LTD.

For



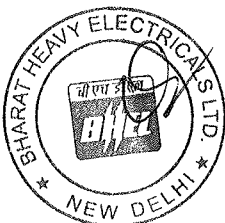


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Company Secretariat, New Delhi

Schedule - 1

D) Specific

- a) RTA will receive and attend to correspondence received from share holders/debenture holders/company Stock Exchanges/other bodies and will segregate the inward mail as transfer requests, request for endorsement as fully paid up, receipt of call money, request for change of address, transmission, transposition, deletion of name, other letters from investors. It will inward the mail pertaining to request for transfer/transmission/transposition/other request/complaints by maintaining inward register on a day to day basis and also affix stamp containing inward number and date of receipt on all transfer deeds/letters pertaining to above requests/complaints.
- b) The Company shall also maintain inward register to record the date of receipt of transfer requests/request for endorsement as fully paid up/correspondence from investors, SEBI/Stock Exchanges, and relevant statutes. Company shall hand over all transfer requests/request for endorsement as fully paid up/other correspondence well in time under a covering letter to RTA. RTA should acknowledge the receipt of above documents.
- c) RTAs shall process all Transfer/Transmission/ Transposition/ Change of Address/Other Requests/Complaints and generate checklist, verify the same and correction of such data.
- d) While scrutinizing transfer deeds, RTAs shall verify transferor's signature with that of specimen signatures recorded with RTAs, verify the value of stamps, thumb impressions attested by Magistrate/Bank Managers or notarized as the case may be, and check whether all the columns including address of transferee provided in transfer deeds are filled up etc. RTAs will also verify all other legal formalities.
- e) RTA shall generate transfer numbers for each valid transfer and the same may be filled up in the column provided in the transfer deed and also folio numbers (in case of new transfer only). It shall allocate the existing folio number in such cases where the transferee is already holding shares of the Company.
- f) After verification of valid transfers, RTA shall prepare transfer registers in duplicate and submit the transfer register well in advance to the Transfer Committee of the Company for approval.
- g) The Company agrees to conduct Share Transfer Committee meeting at frequencies agreed upon between the parties hereto specified in this Agreement which will enable the RTA to complete the transfers/ transmissions/ transpositions of the securities within the prescribed time under the applicable provisions of law/Listing Regulations.





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- h) In case of endorsement of share certificates, RTA shall ensure that the authentication is done by an Authorised Signatory.
- i) RTA shall despatch the transferred share certificates under a covering letter. RTA shall maintain postal journal/despatch register for the despatch of transferred certificates. The documents may indicate the date of despatch and name of the post office where the despatch has taken place.
- j) RTA shall preserve all the transfer deeds in safe custody, take steps to cancel the stamps affixed on the back of transfer deeds and also cancel all the blank transfer deeds signed by transferors but not used for effecting transfer in case the same is received from transferee.
- k) RTA shall enter the transfer details on both seller side and buyer side in the register of members, preparation of new ledger sheets for the register of members in case of new share/debenture holders.
- l) RTA shall cut the specimen signatures of the new shareholders, paste and maintain specimen signature cards up to date. The specimen signature cards of shareholders with nil holding will be removed and stored separately. Alternatively the RTA shall capture the signatures with the help of signature scanner and store the same in its computers. One copy of the backup of signatures to be kept with the Company which shall be updated at fortnightly intervals. However, verification of signature for any statutory requirement will be the sole requirement of RTA.
- m) RTA shall maintain movement register to record the date of receipt of transfer requests/request for endorsement as fully paid up/other correspondence received directly from the Company.
- n) The RTA shall also maintain a separate Register in respect of duplicate share certificates issued, containing therein full particulars of the names, the date of request for issuance of duplicate share certificates, the reasons thereof, and the documents received in respect thereof.
- o) THE COMPANY shall be responsible for arranging the issuance of public notices in the newspapers as per the requirement of Listing Regulations or the provision of relevant statutes for the time being in force concerning to the closure of Register of Members, payment of dividend etc.

The functions, duties and obligations of RTA as set out in this agreement shall be subject to the regulatory amendments by statutory authorities, as applicable. The RTA shall be responsible for compliance of the relevant provisions of the Listing





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Regulations/Listing Agreement entered into by THE COMPANY with the concerned Stock Exchange(s) and shall ensure that no default occurs in respect thereof due to any act of commission or omission.

p) RTA shall maintain Register of Members in line with statutory provisions in this regard. One copy of the member register to be kept with the Company. A soft copy of the updated member register would be provided to the Company every quarter. It will be kept up to date by incorporating changes therein during the year and will be printed fully twice a year i.e. 31st March and 30th September, or on the date of book closure/record date for holding AGM/EGM.

II) General

a) Attending of general correspondence, regarding change of address, consolidation/split of certificates, non-receipt of share certificates, dividend warrants and other letters received from Company/SEBI/Stock Exchange etc.

b) Printing of new shares certificates in lieu of misplaced, lost, and mutilated certificates. RTA shall issue new certificates against request for consolidation or split.

c) RTA shall update all records and generate all reports and returns required for the Annual General Meeting/Extra Ordinary General Meeting, despatch Annual Reports, circulars and notices etc. to share/debenture holders.

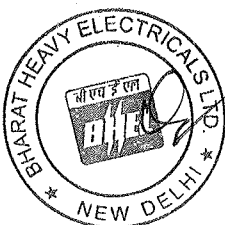
d) The RTA shall process and print dividend warrants, call notices etc. to shareholders and despatch the same.

e) In case of bonus or right issues, Company shall inform RTA and other bodies, about the record date and give sufficient time to RTA to effect all transfers, update all records. RTA shall despatch composite application forms well in time or hand over all the required records to Registrar to Rights Issue, so as to enable the Registrar to complete issue in time.

f) All reports including the distribution schedule, statements as mutually agreed between THE COMPANY and the Registrar & Transfer Agent shall be maintained upto date by the RTA.

(III) Scope of Work as per Tender Terms (Annexure-A)

- Any other information under the statutory provisions/requirements by the Company



PROFORMA OF BANK GUARANTEE FOR EARNEST MONEY
(On non-Judicial paper of appropriate value)

Bank Guarantee No.....

Date.....

To

(Employer's Name and Address)
.....

Dear Sirs,

In accordance with the terms and conditions of Invitation for Bids/Notice Inviting Tender No. 1(Tender Conditions), M/s. having its registered office at 2 (hereinafter referred to as the 'Tenderer'), is submitting its bid for the work of.....3 invited by 4.(name of the Employer) through its Unit at (

The Tender Conditions provide that the Tenderer shall pay a sum of Rs. as Earnest Money Deposit in the form therein mentioned. The form of payment of Earnest Money Deposit includes Bank Guarantee executed by a Scheduled Bank.

In lieu of the stipulations contained in the aforesaid Tender Conditions that an irrevocable and unconditional Bank Guarantee against Earnest Money Deposit for an amount of5 is required to be submitted by the Tenderer as a condition precedent for participation in the said Tender and the Tenderer having approached us for giving the said Guarantee,

we, the[Name & address of the Bank] having our Registered Office at (hereinafter referred to as the Bank) being the Guarantor under this Guarantee, hereby irrevocably and unconditionally undertake to forthwith and immediately pay to the Employer without any demur, merely on your first demand any sum or sums of Rs. 5(in words Rupees.....) without any reservation, protest, and recourse and without the beneficiary needing to prove or demonstrate reasons for its such demand.

Any such demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs.

We undertake to pay to the Employer any money so demanded notwithstanding any dispute or disputes raised by the Vendor/Contractor/Vendors in any suit or proceeding pending before any Court or Tribunal, Arbitrator or any other authority, our liability under this present being absolute and unequivocal.

The payment so made by us under this Guarantee shall be a valid discharge of our liability for payment hereunder and the Tenderer shall have no claim against us for making such payment.

We, _____ Bank further agree that the Employer shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Tender or to extend the time of submission of from time to time or to postpone for any time or from time to time any of the powers exercisable by the Employer against the said Tenderer and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said Tenderer or for any forbearance, act or omission on the part of the Employer or any indulgence by the Employer to the said Tenderer or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.

The Bank also agrees that the Employer at its option shall be entitled to enforce this Guarantee against the Bank as a principal debtor, in the first instance without proceeding against the Tenderer and notwithstanding any security or other guarantee that the Employer may have in relation to the Tenderer's liabilities.

This Guarantee shall be irrevocable and shall remain in force upto and including _____ and shall be extended from time to time for such period as may be desired by the Employer.

This Guarantee shall not be determined or affected by liquidation or winding up, dissolution or change of constitution or insolvency of the Tenderer but shall in all respects and for all purposes be binding and operative until payment of all money payable to the Employer in terms hereof. However, unless a demand or claim under this Guarantee is made on us in writing on or before the _____ we shall be discharged from all liabilities under this Guarantee.

We, _____ Bank lastly undertake not to revoke this guarantee during its currency except with the previous consent of the Employer in writing.

Notwithstanding anything to the contrary contained hereinabove:

- a) The liability of the Bank under this Guarantee shall not exceed _____
- b) This Guarantee shall be valid up to _____
- c) Unless the Bank is served a written claim or demand on or before _____ all rights under this guarantee shall be forfeited and the Bank shall be relieved and discharged from all liabilities under this guarantee irrespective of whether or not the original bank guarantee is returned to the Bank

We, _____ Bank, have power to issue this Guarantee under law and the undersigned as a duly authorized person has full powers to sign this Guarantee on behalf of the Bank.

For and on behalf of

(Name of the Bank)

Date _____

Place of Issue _____

¹ *Details of the Invitation to Bid/Notice Inviting Tender*

² *Name and Address of the Tenderer*

³ *Details of the Work*

⁴ *Name of the Employer*

⁵ *BG Amount in words and Figures*

⁶ *Validity Date*

⁷ *Date of Expiry of Claim Period*

Notes:

1. Units are advised that expiry of claim period may be kept 3-6 months after validity date. It may be ensured that the same is in line with the agreement/ contract entered with the Vendor.
2. The BG should be on Non-Judicial Stamp paper/e-stamp paper of appropriate value as per Stamp Act prevailing in the State(s) where the BG is submitted or is to be acted upon or the rate prevailing in the State where the BG was executed, whichever is higher. The Stamp Paper/e-stamp paper shall be purchased in the name of Contractor/sub-contractor /vendor/ Bank issuing the guarantee.
3. In line with the GCC, SCC or contractual terms, Unit may carry out minor modifications in the Standard BG Formats. If required, such modifications may be carried out after taking up appropriately with the Unit/Region's Law Deptt.

4. In Case of Bank Guarantees submitted by Foreign Vendors-

- a. **From Nationalized/Public Sector / Private Sector/ Foreign Banks (BG issued by Branches in India)** can be accepted subject to the condition that the Bank Guarantee should be enforceable in the town/city or at nearest branch where the Unit is located i.e. Demand can be presented at the Branch located in the town/city or at nearest branch where the Unit is located.
- b. **From Foreign Banks (wherein Foreign Vendors intend to provide BG from local branch of the Vendor country's Bank)**
 - b.1 In such cases, in the Tender Enquiry/ Contract itself, it may be clearly specified that Bank Guarantee issued by **any of the Consortium Banks only** will be accepted by BHEL. As such, Foreign Vendor needs to make necessary arrangements for issuance of Counter- Guarantee by Foreign Bank in favour of the Indian Bank's (BHEL's Consortium Bank) branch in India. It is advisable that all charges for issuance of Bank Guarantee/ counter- Guarantee should be borne by the Foreign Vendor. The tender stipulation should clearly specify these requirements.
 - b.2 **In case, Foreign Vendors intend to provide BG from Overseas Branch of our Consortium Bank** (e.g. if a BG is to be issued by SBI Frankfurt), the same is acceptable. However, the procedure at **sl.no. b.1** will required to be followed.
 - b.3 The BG issued may preferably be subject to Uniform Rules for Demand Guarantees (URDG) 758 (as amended from time to time). The BG Format provided to them should clearly specify the same.