1. **Introduction**

1.1. North Eastern Electric Power Corporation Ltd. (NEEPCO) is a Central Public Sector Enterprise, Schedule-A, Mini Ratna Category-I Company under the administrative control of Ministry of Power, Govt. of India. NEEPCO was incorporated on 2\textsuperscript{nd} April, 1976 to plan, investigate, design, construct, generate, operate & maintain power stations in the North Eastern Region of India. However, in the year 2014 NEEPCO amended its Main Object in the Memorandum of Association for expanding its business thereby enabling it to carry out the development of electric power through both conventional and non-conventional sources in India and abroad with special emphasis on the North Eastern Region. NEEPCO has generated 6166 MU of electricity in the year 2017-18 and provides about 40% of the energy requirement of the North East Region of India. NEEPCO has a portfolio of hydro, thermal (gas) and renewable (solar) projects.

1.2. Presently there are 7 Nos. of Plants under Operation with installed capacity of 1287 MW and one more Hydro Power Plant of 60 MW capacity has been commissioned in Nov” 2017, which is presently under operation pending commercial declaration (COD). Further, there are 2 Nos. of Projects under construction which are at an advanced stage of completion with capacity of 710 MW viz., Kameng HEP (600 MW) and Pare HEP (110 MW) in Arunachal Pradesh. There are two Projects in pipeline, Mawphu HE Project (85 MW) in Meghalaya and Kurung HE Project (330 MW) in Arunachal Pradesh. NEEPCO has also formed Joint Ventures in Hydro Sector. KSK Dibbin Hydro Power Pvt. Ltd. (a Joint Venture of KSK Energy Ventures and NEEPCO) has been set up for construction of 120 MW Hydro Project at Arunachal Pradesh.
1.3. The authorized share capital of the company is Rs. 5000 Crore and paid up equity capital is Rs. 3452.81 Crore as on 31.03.2018. Share application money pending allotment as on 31/03/2018 was amounting to Rs 96 Crore, which was allotted on 10/04/2018. Government of India holds 100% of the equity. The face value of each Equity share is Rs.10.

1.4. Profit After Tax for the Fiscal 2017-18 is Rs. 293.17 crore for North Eastern Electric Power Corporation Limited (NEEPCO). As on March 31, 2018, it has a Net worth of Rs. 6130.94 Crore.

1.5. The listing would entail disinvestment of a portion of paid-up equity of North Eastern Electric Power Corporation Limited (NEEPCO) through a prospectus based “Initial Public Offer” (IPO) in the domestic market as per SEBI Rules and Regulations. The percentage of paid-up equity to be divested will be determined based on the post issue capital of the company calculated in consonance with the clause 19 (2) of the Securities Contracts (Regulation) Rules (SCRR). A part of the public offering will be reserved for employees of the company. The eligible employees and retail investors will be offered shares at a discount (to be decided later) on the Issue price.

2. **Government decision.**

2.1. The Government intends to disinvest up to 25% paid up equity share capital of NEEPCO out of its shareholding of 100%, through an “Initial Public Offering” in the domestic market. A part of the public offering will be reserved for employees of the company. The eligible employees and retail investors will be offered shares at a discount (to be decided later) on the Issue price.

3. **Scope of Work of Registrar:**
   The scope of work of the Registrar for the IPO is given in the Annexure I.

4. **Eligibility criteria:**
4.1. To be eligible for the above transaction, the Registrar should have the following qualifications:-
i) Should be Category I SEBI Registered Registrar, with validity of registration with SEBI covering at least next 6 months. (Provide a copy of the certificate while submitting the proposal).

ii) Clean Track record - no penalty/debar from SEBI in the past three years and its registration is valid and is not debarred from functioning as a Registrar by any regulatory authority as on the date of submission of its bid. Furthermore there is no investigation pending against it or the CEO, Directors/Managers/Employees of its concern that if decided against the bidder or above person, shall render it ineligible. (Self-certify and submit it along with the proposal).

iii) (a) Maintained at least 1,00,000 folios as on 30.6.2018; and
     (b) Handled a minimum number of 25,000 applications during the period 1.7.2017 to 30.6.2018 in any one transaction of IPOs or FPOs, SME IPOs. (Details be furnished in Envelope 1)

iv) Past track record of handling the IPO/FPO.

v) Should have positive financial net worth and profit record in all the past three years.

vi) Having a functional office at Mumbai.

5 Proposal format

Interested firms are requested to submit their Proposal in the format given below:

A. Experience and capability in handling Initial / Further Public Offerings: (Weightage for evaluation 25/100)

   i. Profile of the organization.
   ii. Capability, capacity and previous experience of the Firm and expertise in handling such assignments including IPO/FPO of CPSEs.
   iii. Details of successful offerings handled.
   iv. Demonstrate the ability to work with the Government and CPSEs in coordination with BRLMs and other intermediaries as a part of team.

B. Infrastructure & Manpower: (Weightage for evaluation 25/100)

   i) Details of infrastructural facilities like office, manpower etc.
   ii) Detailed profile of the core and support teams (with CVs of each team member detailing qualification and relevant experience) that will be deployed on the assignment in the event of selection.
   iii) Technology for Client/Investor servicing (dissemination of information on allotments/refunds through Website, IVRS, Alerts, Reports, web access to data base to company, etc.).
   iv) Technical infrastructure - Data base maintenance, Redundancy in capacity, scalability, DRS and BCP, data security, achieve and retrieval,
communication, Voice data management, integrity and validation.

v) Area of work Site, storage facilities.

vi) Dispatch arrangement - SELF GPC or through mailing agents.

vii) Indicate the average historically time taken by you to solve the investors grievances in the last 3 years.

C. Understanding of the Regulatory framework: (Weightage for evaluation 20/100)

i) Demonstrate understanding of the legal, policy, regulatory and procedural issues in Public Offerings, i.e. SEBI, Companies Act, FDI etc.

ii) Indicate your expertise in handling the regulatory requirements including investors grievances redressal and coordinating with the stock exchanges/BRLMs/SEBI etc.

D. Indicative Timeline: (Weightage for evaluation 10/100)

i) The transaction is proposed to be completed in the current FY. Demonstrate ability to deliver in accordance with tight timetable requirements and the ability to commit key personnel for the entire duration of the transaction.

E. Strategy for the Initial Public Offering: (Weightage for evaluation 20/100)

i) Indicate intended approach to the proposed transaction including the sequencing of the transaction.

6. Submission of Proposal

6.1 The proposals are required to be submitted in two envelopes as per the following:

(i) Envelope 1 containing the technical bid as per format in paragraph 5, and eligibility as per para 4.1 to be opened in the presence of the bidders on 17th September, 2018 at 15.30 hours in the Committee Room of the Department of Investment and Public Asset Management (DIPAM) (Room No. 515, 5th Floor, Block 14, CGO Complex, Lodhi Road, New Delhi- 110003). The bidders are also required to send technical bid through soft copy to DIPAM after the opening of the bids.

(ii) Envelope 2 (Sealed) containing the Financial Bid, to be opened only after the presentations and of only those parties who qualify in the technical bid. The bids will be opened in the presence of the bidders (who are technically qualified based on presentations) immediately after the presentations. Bids with conditionality will be summarily rejected.

6.2 The proposal (both envelopes) can be submitted latest by 15.00 hours on 17th September, 2018 to Shri Narendra Singh, Under Secretary, Department of Investment & Public Asset Management, Room No. 406, Fourth Floor, Block No. 11, CGO Complex, Lodhi Road, New Delhi-110003, in hard copies in original, duly signed by the authorized officer of
the Registrar. No proposal will be entertained after the appointed time and date. The Government will not be responsible for any postal/courier delay. The proposals received after the appointed time and date will be rejected.

6.3 The Government reserves the sole right to accept or reject any or all Proposals thus received without assigning any reasons thereof.

6.4 Pre-Bid Meeting:

A pre bid meeting shall be convened in DIPAM’s Conference Hall (Room No. 515), 5th Floor, Block No 14, CGO Complex, Lodhi Road, New Delhi-110003 on 10th September, 2018 at 11 A.M. The Bidders may use the platform to have all the queries answered. The Bidders are expected to submit all the queries before the pre-bid meeting. A maximum of two representatives from each bidder would be allowed in the pre-bid meeting.

7. Evaluation process

a) Qualified Interested Firms will be required to make a presentation in respect of their Proposal before a Selection Committee in New Delhi in the Committee Room (No. 515, Block 14), Department of Investment and Public Asset Management DIPAM, CGO Complex.

b) The schedule of presentation will be posted on the Department of Investment and Public Asset Management website www.dipam.gov.in due course.

c) The Selection Committee will evaluate the applicants on the criteria mentioned in paragraph 5 above and based on their Proposal and presentation; short-list them for considering their financial bids. The financial bids of the parties scoring minimum marks as decided by the Selection Committee for Technical Evaluation will only be opened. The technically shortlisted party which quotes the lowest fee for the transaction would be selected as the Registrar to the IPO by NEEPCO.

d) In case of tie in the lowest financial bid, the marks awarded in technical evaluation will decide the successful bidder i.e. the bidder who has got the highest marks in technical evaluation will be awarded the work.

8. Requirements for Financial Bids

(a) The bidders should submit the financial bid in the format attached as ‘Annexure II’. The lumpsum ‘fee quoted’ should not be less than Re. 1/- and should be in the multiple of Re. 1/- thereafter.

Note:

i. The fee quoted should be unconditional and inclusive of all expenditure included in the scope of work for the IPO/FPO process and shall also include activities that are incidental or are associated in the defined scope. All taxes and levies as applicable from time to time shall be borne by the Bidder.
ii. All Postage charges on activities associated with IPO/FPO shall be borne by the Registrar and shall be factored in the fee quoted.

iii. The bidder cannot prescribe any time limit for validity of financial bid.

iv. The Government reserves the right to call off the transaction at any stage without assigning any reasons thereof.

9. For any further clarification, please contact Mr. Narendra Singh, Under Secretary, Ministry of Finance, Department of Investment and Public Asset Management, Room No. 406, Fourth Floor, Block No.11, CGO Complex, Lodhi Road, New Delhi-110003, Tel. 011-24360163, e-mail: narendra.singh64@gov.in

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SCOPE OF WORK OF REGISTRAR FOR IPO

i. Assisting the Company in the entire process of dematerialization of the paid-up equity shares.

ii. Preparing Anchor CANs post Anchor allocation in case the Company undertakes an issue to Anchor investors.

iii. Opening the escrow demat account and facilitating the transfer of shares offered for sale by the Selling Shareholder in the demat escrow account prior to the opening of the IPO.

iv. Liaising with the Depositories on behalf of the Company for obtaining the International Securities Identification Number (ISIN) and for finalising the tripartite agreement to be entered into with the Depositories.

v. Giving instruction to the Depositary to activate lock-in for the pre-IPO capital (as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended) and Anchor lock-in.

vi. Ensuring bid cum application forms from various locations are accepted by SCSBs from Brokers / Investors/ Registered Intermediaries.


viii. Collection of the aggregate data in relation to the total number of ASBA applications uploaded by the Self Certified Syndicate Banks (SCSBs and the total number of equity shares and the total amount blocked against the uploaded ASBA applications, from each SCSB.

ix. Reconciliation of the compiled data collected from the Stock Exchanges with the data collected from the SCSBs.

x. Matching the DP ID, Client ID and PAN specified in the reconciled data with the depository’s database.

xi. Identifying bids of rejection in respect of which the DP ID, Client ID and PAN in the reconciled/rectified data does not match with the details in the depository’s database as well as weeding out multiple applications.

xii. Keeping a proper record of bids and monies received from the bidders.

xiii. Keeping accurately, at all times, the electronic records related to ASBA applications received from all SCSBs/members of the syndicate/sub-syndicate and taken from the online Public Offer System of the Stock Exchanges including particulars relating to the (a) allocation and allotment of equity shares against valid applications,(b)Public Offer Account and (c) rejected/ unsuccessful ASBA applications.

xiv. Coordinating with the escrow collection bankers for submission of provisional and final certificate and SCSBs for submission of final certificates, after taking into account rectifications, if any.

xv. Coordinating with the concerned depository and ensure that the number of Equity Shares allocated to each category of bidders is correct in all respects.
xvi. Providing correct data in time for determination and finalization of the basis of allocation and allotment in coordination with the designated Stock Exchange.

xvii. Post communication of the basis of allotment, preparation of list of allottees.

xviii. Dispatch of allotment advice cum intimation, credit of shares to the allottees, etc.

xix. Carrying out and complying with the procedures for monitoring activities of the intermediaries.

xx. Ensuring that proper grievance handling mechanism is in place at its office during the period of the IPO and after closing of the offer, as per regulations.

xxi. Settling investor complaints and grievances in a timely manner as given under the SEBI regulations or as specified by Stock Exchanges and maintaining their records.

xxii. Assisting the selling shareholders/ CPSEs by providing necessary reports, etc. and complying with the formalities of the designated stock exchange.

xxiii. Prepare the schedules in relation to listing application.

xxiv. Arranging to obtain certificates from Auditors / Practicing secretary with regard to the securities under a “lock-in” period, if any, and also that the allotment as having been made only as per the approved Basis of Allotment, by the Designated Stock Exchange.

xxv. Consolidating the list of subscriptions received through the Syndicate Members and evaluating their performance. Prepare statement of selling commission payable, if any, and arrange for their dispatch.

xxvi. Finalizing the final post-IPO monitoring report, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the BRLMs and the Company.

xxvii. Performing such other functions, duties, obligations and services as are required under applicable law (including the rules and regulations prescribed by SEBI) in respect of the Offer, including, but not limited to, such functions, duties, obligations and services as may be more specifically set forth in the agreement to be entered into in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended.
Lump Sum fee quoted:
(Inclusive of taxes & levies) (In figure)
(In words)

Note:

i) The lumpsum ‘fee quoted’ should not be less that Re. 1/- and should be in the multiple of Re. 1/- thereafter

ii) Fee quoted should be specified in words and figures. In case of discrepancy, fee quoted in words would be considered valid.

iii) The Govt./ DIPAM shall not be liable to payment of any amount, other than ‘fee quoted’ in respect of any activity, defined in scope of work or activities/process incidental/ associated thereof.

iv) Please refer to para 8 for requirements of financial bids.