

THE ORIENTAL INSURANCE COMPANY LIMITED, PROVIDENT FUND

Request for Proposal (RFP) For Appointment of Consultant

RFP NO.:OICLPF/ADV/02

TO BE OPENED ON 22nd October, 2018 AT 14-30 HRS

LAST DATE & TIME OF SUBMISSION

AT 13-30 HRS OF 22nd October, 2018

THE ORIENTAL INSURANCE COMPANY LIMITED, PROVIDENT FUND

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THE ORIENTAL INSURANCE COMPANY LIMITED, PROVIDENT FUND

NOTICE OF INVITATION

THE ORIENTAL INSURANCE COMPANY LIMITED, PROVIDENT FUND TRUST is looking for Investment Advisor's to assist in the management of its investment portfolio, by advising the trustees on appropriate investment in accordance with the investment philosophy/structure of the trust, capital market trends and also provide auxiliary services like regular investment performance reports, policy reviews and updates, asset allocation strategy, compliance monitoring, educating and providing the trust with other investment consulting services as required

1. The RFP includes the following

- a) Introduction
- b) General Condition
- c) Time Schedule
- d) Pre Bid Meeting
- e) Selection Process

2. The tenderer should clearly state the name(s), address, phone No., fax No. & e-mail id etc. of the associate.

3. The tenderer should submit copies of documents in support of meeting the minimum qualification criteria

The Oriental Insurance Company Ltd, Provident Fund Trust

Request for Proposal – Investment Advisory Services

INTRODUCTION:

The Oriental Insurance Company, Provident Fund is an excluded trust following the investment pattern prescribed by Ministry of Finance.

The Fund consists of contributions by the employees of the company and accumulations thereof and interest credited in respect of such contributions and accumulations, redemption / sale of securities and any capital gains arising from the transfer of capital assets of the fund.

The object of the fund is to provide in accordance with the rules to every employee:-

1. At the time of superannuation/resignation/termination of service with a sum of money lying to the credit of their account
2. Premature withdrawal of money
3. Refundable and Non-refundable loans,

The investment management and overall control of the fund shall in all respect be vested with the trustees of the fund.

SCOPE OF SERVICES:

The primary role of the Trust's Investment advisor is to provide advice and counsel that will enable the Trustees to take well-informed and well-educated decisions regarding the investible corpus of the trust.

The services will include, but not be limited, to the following:

- Advising on preparation and submission of Annual Investment Policy within/before 30 days of FY to the trustees.
- Preparation of annual cash flow statements of income and redemption (including put/call option) and continuous tracking of the cash flow for timely deployment of funds.
- Advising on the investment pattern based on tentative Cash Flows for the financial year and ensuring compliance of Investment Pattern on weekly/monthly basis.
- Investment Recommendation / advices should be properly supported with fundamentals and technical analysis, ratings, duration and Risk profiling etc.
- Guidance on Competitive/ non-competitive bids for G.Sec/ SDL auction, guidance on the mode of bid, bidding rate, identification of paper/ Security and arranging to submit the bids on behalf of the trust/ for the trust with RBI on competitive/ non-competitive basis.
- Advising on management of the portfolio activity – depending upon the market scenario and coordinating for the approval, vouchers etc.
- Regular Portfolio performance monitoring with regard to issue, group, sector, rating, maturity, duration, Monthly MIS reports etc.
- Recommending investment in Mutual Funds on objective criteria as per regulations.
- Ensure meaningful re-deployment of SDS deposits. Suggestions on withdrawal as and when opportunity arises and redeployment of the same.
- Statement of Mark to Market of Portfolio on monthly basis.
- Reporting downgrades/ possible downgrades/ mismatches in investment limits in the investment pattern – on real time basis and possible corrective actions to be taken.
- Advising on churning of portfolio as and when required.
- No investment shall be made in or through the organization, to which the investment advisor belongs.
- To provide Investment Advisers Services which shall be in the nature of investment advisory in accordance with the guidelines notified by the Ministry of Finance for Investment Advisory of Provident Fund corpus. This shall include the responsibility of advising the Investment of Portfolio Fund Corpus so as to ensure that all benefits accrue to the Client's Portfolio for an

agreed fee structure and for a definite period as herein described.

- To maintain appropriate records for every advisory transaction done in respect of the **OICL, PF Corpus**. The records so maintained shall indicate the date, facts and opinion leading to the decision to conduct the transaction.
- To analyze the Corpus Return, with respect to the Investment advice, portfolio return, maturity profile, institution exposure, rating profile.
- To analyse the Corpus liability profile and map the same with the trust's investments (ALM Study).
- To track Funds cash flow schedules and suggests **OICL P.F. Trust**, on the timing of investment, taking into account the market conditions and expected interest rate scenario.
- To undertake regular portfolio review and present the same to the Management of **OICL, PF Corpus**

Investment Advisory Objective

Should be in accordance with the latest guidelines notified by the Ministry of Finance for investment in Government Securities & Related Investments, Debt Instruments & Related Investments, Short-term Debt Instruments & Related investments, Equities, Asset Backed, Trust Structured and Miscellaneous Investments

GENERAL CONDITION:

Eligibility Criteria

This invitation to bid is open to all organisations meeting the following minimum eligibility criteria

S. No	Eligibility Criteria	Proof Required
1	Bidder should be having Securities & Exchange Board of India (Investment Advisers) License under Regulation 9 of SEBI (Investment Advisers) Regulations, 2013 and should have been in operations in India for at least 1 year from the date of submission of the bid.	Copy of Registration certificates.
2	The Bidder should have a Net Worth (Paid up Share Capital plus Free Reserves less Accumulated losses / Fictitious assets) of at least rupees 10 crores for each of the financial years 2015-16, 2016-17 & 2017-18 (If Audit report for FY 17-18 is not finalised, please provide Provisional Audit report for FY17-18)	A Certificate duly certified by the auditor of the bidder or by the recognized Chartered Accountant. Audited financial statements for the last three financial years.
3	The Minimum Net Assets under Retirement Trust Fund Advisory Service managed by the bidder during each of the preceding three financial years as on 31st March, 2018 should be at least Rs. 2500 crore.	Signed Engagement Letter/ Certificate from Clients and any other evidence as applicable
4	Should have both Technical & Fundamental Research Team. As on date of submission of the bid, the Bidder must have at least 10 full time employees with relevant qualification as with minimum two years' experience in related activities	Self-Certificate on the letterhead of the bidder signed by Authorised signatory with the bidder's seal and stamp as per Form – D
5	As on date of submission of bid, the bidder should not have been barred/blacklisted/failed to honour any commitment related to investment management activities by any Government (Central or State Government)/semi Government/Public sector entity in India or under a declaration of ineligibility for fraudulent or corrupt practices or inefficient/ineffective performance by any Government (Central or State Government)/semi Government/Public sector entities in India As on date of submission of the bid, the	No Conviction certificate duly signed by Company Secretary, As per the Form – E

	Directors and any other key personnel of the bidder should not have been found guilty of moral turpitude or convicted of any economic offence or violation of any financial sector laws in India.	
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Any bid failing to meet the above stated eligibility criteria shall be summarily rejected and will not be considered for Technical Evaluation

Change in Eligibility Criteria

- a) If there is a change in the status of the bidder on any of the above clauses at any stage during the bid process till the award of the project, the bidder should immediately bring the same to the notice of the **OICL P.F. Trust**. In this case the **OICL P.F. Trust** may take appropriate steps which may also lead to rejection of bid.

Bidding Fees:

The bidder should submit a Demand Draft towards Non Refundable Processing fees of Rs.3,000/- drawn in favour of The Oriental Insurance Company Limited, Provident Fund, payable at Mumbai.

SELECTION PROCESS:

Procedure for Submission of Technical / Financial Bid:

Proposals by the prospective advisors fulfilling the criteria laid down shall be submitted in sealed envelope enclosing therein two bid forms in two separate closed envelopes – one with the Technical questionnaire and another relating to financial bid. The outer envelope shall bear the RFP number mentioned at the beginning of this RFP. All supporting documents should be attached in a single file for reference where ever required.

The entire bid document submitted shall have an Index indicating the item wise breakup, it shall be duly numbered and every page shall bear the signature of the person Authorized by the bidder.

The trust will not bear any costs incurred for RFP by prospective bidders.

➤ **Technical bid**

Category	Requirements	Scoring
Investment Advisors Regulatory compliance, Company structure (15 Marks)	➤ Is there a separate legal entity for Investment Advisory Business? (Also, what are other businesses in case of no separate legal entity for investment Advisory business)	If Yes – 10 Marks If conflict of interest is addressed as per the Chinese wall structure – 3 Marks If conflict of interest is not addressed – 0 Marks (Also, a brief Note on how the conflict of interest will be managed)
	➤ Is there independent legal/compliance/Back office team for the investment advisory business?	If Yes – 5 Marks If shared team with adequate bandwidth – 3 Marks If No – 0 Mark
	➤ Group - Net worth	Maximum 5 Marks (if less than INR 10 Cr – Not qualified between 10 to 300 Cr – 2 Marks above 300 to 500 Cr – 3 Marks above 500 Cr – 5 Marks)
	➤ Long term credit rating of the Group (from one rating agency)	If “AAA & AA+” : 5 Marks If “AA & AA-” : 4 Marks If “A+ & below” : 2 Marks
	➤ Listed/Non-listed (NSE/BSE)	If Listed – 5 Marks If Non-Listed – 2

		Marks
Corporate Profile (30 Marks)	➤ Group size and profitability at Group Level	Maximum 5 Marks (if revenue > 500 Cr - 2.5 Marks, otherwise 1 mark) If group profit > 100 Cr – 2.5 Marks, otherwise 1 mark)
	➤ Independent Directors at Group level	Independent Directors > 5 : 5 Marks Independent Directors < 5 : 2 Marks
	➤ Number of dedicated investment advisors for retirement trust fund with Name & Qualification	If Independent Investment Advisory size 1 - 5 2 Marks If Independent Investment Advisory size 6 - 10 3 Marks If Independent Investment Advisory size above 10 5 Marks
Investment Advisory Expertise & Capabilities across the asset classes (20 Marks)	• Portfolio Management/Advisory Capability various segments such as:	
	▪ Equity & Equity PMS	If Yes : 5 Marks If No : 1 Marks
	▪ REITS & Real Estate Funds	If Yes : 5 Marks If No : 1 Marks
	▪ Mutual Funds (Managed & Advised)	If Yes : 5 Marks If No : 1 Marks
	▪ Debt & Debt Portfolio <i>(All of the above should be external monies and does not include promoter/director wealth)</i>	If Yes : 5 Marks If No : 1 Marks
Research capabilities across the Spectrum (25 Marks)	1) Research capability across the spectrum Technical Research Capability: 1. Fixed Income 2. Equity 3. Currency 4. Commodity Fundamental Research Capability: • Fixed Income • Equity - Sector Reports - Individual Stock Coverage Reports	If all asset class are covered under Technical and Fundamental Research – 5 Marks, Otherwise – 2 Marks Technical & Fundamental Research Capability may be supported with by papers published across last 2 years

	Currency Commodity	
	Performance of the Managed product (Fixed Income and Equity portfolio)	<p>Fixed Income portfolio Performance for FY 2017-18 :5 Marks</p> <p>For calculation, the applicable cut-off for calculation of the investment & yield on that investment will be taken as 31.03.2018, scoring will be as follows:</p> <p>if composite yield on last year investment as per the cut-off date is above G-Sec plus 60 bps – 5 Marks</p> <p>if composite yield on last year investment as per the cut-off date is above G-Sec plus 40 bps – 4 Marks</p> <p>if composite yield on last year investment as per the cut-off date is above G-Sec plus 20 bps – 3 Marks</p> <p>if composite yield on last year investment as per the cut-off date is above G-Sec plus 10 bps – 2 Marks</p> <p>Equity Portfolio performance for FY 2017-18: 5 Marks</p> <p>if last year return as per the cut-off date above Nifty plus 300 bps – 5 Marks</p> <p>if last year return as per the cut-off date above Nifty plus 200 bps – 4 Marks</p> <p>if last year return as per the cut-off date above Nifty plus 150 bps – 3 Marks</p> <p>if last year return as per the cut-off date above Nifty plus 100 bps – 2 Marks</p> <p>if last year return as per the cut-off date above Nifty plus 50 bps – 1Marks</p>
	<p>➤ Research team Size and Qualification</p> <ul style="list-style-type: none"> ▪ Technical Team Size, Name and 	<p>Technical Research team size (Minimum 5 Members), Qualification, Experience: 5</p>

	<p>Members Qualification</p> <ul style="list-style-type: none"> Fundamental Team Size, Name and Members Qualification 	<p>Marks</p> <p>Fundamental Research team size (Minimum 10 Members), Qualification, Experience: 5 Marks</p>
<p>Name of the entities , where you are Empanelled as Investment Advisory services (minimum 5 paid services)</p> <p>(10 Marks)</p>	<p>Name of Institution Size of AUM Fee Structure</p> <ul style="list-style-type: none"> (Annual/Annual + Variable) 	<p>For any Single AUM > Rs.2000 Crs.: 5 Marks</p> <p>For any Single AUM > Rs.1000 Crs But <Rs.2000 Crs : 3 Marks</p> <p>For any Single AUM > Rs.500 Crs But <Rs.1000 Crs : 2 Marks</p>

Please submit relevant/supporting documents for the above mentioned.

Oriental shall constitute the consultancy evaluation committee which would undertake evaluation of bids and finalization of Bidder based on the Terms of reference of the RFP till final award of the contract.

➤ **Financial Bid:** Should consist of the following

- Fixed Fees**

Rate of fees should be from 0.01% to 0.02% on the yearly investible surplus of ~ INR 200 crores of the Trust fund.

Scoring of Financial Bid (FB) is as follows:-

Lowest Financial Bid (LFB) quoted would be treated as the benchmark and will be rated at 100 points. The Financial Score would be calculated as under:-

$$FB = \frac{100 \times LFB}{FBO}$$

FBO = Financial bid of other advisor

PS. The fees quoted should be commensurate with the size of the portfolio to be managed and the bid of firms quoting absurdly low fees below the described limit/threshold prescribed above will not be considered.

The offer of bidders meeting the MINIMUM QUALIFICATION criteria shall be evaluated as per the following evaluation criteria

80% Weightage score for Quality i.e. Technical Bid (TB)
20% Weightage score for Financial Bid

The Total Score (TS) shall be obtained by weighing the combined Technical Bid (TB) and Financial Bid (FB) and adding them as under:-

$$TS = TB \times 80\% + FB \times 20\%$$

In case of tie to Total Score, the bidder having higher Technical Score shall be considered for award.

The Firm with the highest TS would be appointed for an initial period of three years at their quoted price; subject to review of performance by end of year one. MOU will be based upon the Technical Bid Criteria. At the end of three years if their performance is found satisfactory, we may continue with them for a further term of 3 years.

The sealed envelopes should reach The Oriental Insurance Co Ltd Mumbai Regional Office I, 2nd floor, Oriental House, 7, J Tata Road, Churchgate, Mumbai 400 020. on or before 13.30 hours on 22nd October, 2018. Please note any proposals received by the Board after the cut off time will not be considered

The Trust reserves the right to reject any or all quotes without assigning any reasons.

The Financial Bid should comprise of the cover letter. Kindly ensure that the financial bid is in the format provided in Annexure B. Non adherence to the format of the financial bid as specified in Form B of the bid document shall be at the Bidder's risk and may result in rejection of the bid.

Bid Currencies

Prices shall be quoted in Indian National Rupee (INR).

Any bid not secured in accordance with clauses mentioned above, shall be rejected by the OICL P.F. Trust, without any further correspondence, as non-responsive

Period of Validity of Bids

Validity Period - Bids shall remain valid for 90 days from the date of submission of bid. OICL P.F. Trust holds the rights to reject a bid valid for a period shorter than 90 days as non-responsive, without any correspondence

Extension of Period of Validity

In exceptional circumstances, OICL P.F. Trust may solicit the Bidder's consent to an extension of the period of validity. The request and the response thereto shall be made in writing. Extension of validity period by the bidder should be unconditional. The bid security provided shall also be suitably extended. A Bidder may refuse the request without forfeiting the bid security. A Bidder granting the request will not be permitted to modify its bid.

Any condition put forth by the bidder non-conforming to the bid requirements shall not be entertained at all and such bid shall be rejected.

Pre Bid Meeting

There will be a pre bid meeting of all the interested bidders 14 days prior to date of deadline at Mumbai Regional Office I, The Oriental Insurance Co Ltd, 2nd floor, Oriental House, 7,J Tata Road, Churchgate, Mumbai 400 020.

Deadline for Submission of Bids

Last date for Submission of the Bids (Technical and Financial) must be received by OICL P.F. Trust not later than 13.30 hrs of 22nd October, 2018 at Mumbai Regional Office I, The Oriental Insurance Co Ltd, 2nd floor, Oriental House, 7,J Tata Road, Churchgate, Mumbai 400 020.

Extension for Last date for Submission

OICL P.F. Trust may, at own discretion, extend this deadline for submission of bids by amending the bid document in which case all rights and obligations of OICL P.F. Trust and Bidders previously subject to the deadline, will thereafter be subject to the deadline as extended.

Bid Opening and Evaluation of Bids

The process would be on the basis of Techno-Commercial Bid process.

Opening of Technical Bids

Opening of Bids OICL P.F. Trust will open all Technical Bids in the presence of Bidders' representatives who choose to attend the Technical Bid opening at Mumbai Regional Office I, The Oriental Insurance Co Ltd, 2nd floor, Oriental House, 7,J Tata Road, Churchgate, Mumbai 400 020 in the Office of OICL P.F. Trust . The Bidder's representatives who are present shall sign a register evidencing their attendance. Technical Bids will be opened and evaluated in detail. However any bid failing to meet any one of the eligibility criteria as mentioned in this RFP shall be summarily rejected and will not be considered for further evaluation.

Announcement of Bids

In the event of the specified date of Bid opening being declared a holiday for OICL P.F. Trust, the Bids shall be opened at the appointed time and location on the next working day

Opening of Financial Bids

Opening of Bids Financial Bids will be opened and compared after the technical evaluation has been completed for those Bidders whose technical bids meet the eligibility norms as per the Terms of reference as specified in this RFP.

Announcement of Bids

The Financial Bids will be opened in the presence of Bidders' representatives who choose to attend the Financial Bid opening on date and time to be communicated to all the technically qualified Bidders. The Bidder's representatives who are present shall sign a register evidencing their attendance. The name of Bidder, Bid Prices, Discount, etc. will be announced at the meeting. In the event of the specified date of Bid opening being declared a holiday for OICL P.F. Trust, the Bids shall be opened at the appointed time and location on the next working day.

Clarification of Bids

During evaluation of bids, OICL P.F. Trust may, at its discretion, ask the Bidder for a clarification of its bid. The request for clarification and the response shall be in writing. If the response to the clarification is not received before the expiration of deadline prescribed in the request, OICL P.F. Trust reserves the right to make his own reasonable assumptions at the total risk and cost of the Bidder.

Preliminary Examination

Completeness of Bids

OICL P.F. Trust will examine the bids to determine whether they are complete, whether they meet all the conditions of the Contract and Technical Specifications and whether any computational errors have been made, whether required security & tender fee has been furnished, whether the documents have been properly signed, and whether the bids are generally in order.

Rectification of Errors

Arithmetical errors will be rectified on the following basis. If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected. If there is a discrepancy between words and figures, the amount in words shall prevail. If the supplier does not accept the correction of errors, its bid will be rejected and its bid security may be forfeited

Rejection of Bid

If a bid is not responsive and not fulfilling all the conditions it will be rejected by OICL P.F. Trust and shall not subsequently be accepted even if it is made responsive by the Bidder by correction of the non-conformity

Presentations:

Firms selected after technical bids **may be required** to make a presentation at our Mumbai Regional Office 1 situated at 2nd floor, Oriental House, 7 J Tata Road, Churchgate, Mumbai-20. They may be required to clarify any queries raised during the presentation.

Time Schedule for the entire process

- a) RFP Response Deadline 22nd October, 2018 13.30 hrs.
- b) Pre Bid Meeting 5th October, 2018 at 11.30 hrs
- c) Opening of Bid 22nd October, 2018 14.30 hrs.
- d) Firm Selection and Begin implementation 1st November, 2018.
- e) Validity of Bid 24th December, 2018.

The Trust appreciates the time and effort you will have expended in responding to this RFP.

Form – A

FORMAT FOR COVER LETTER [On the letterhead of the organization]

To -----, Mumbai

Subject: Technical Bid for ‘Appointment of an Agency as Investment Advisor in OICL PF Office’

Dear Sir,

- Having examined the Bid document, Annexures and addenda numbers _____ thereto, we, the undersigned, in conformity with the said bid document, offer to provide the said services on terms of reference to be signed upon the award of contract for the sum indicated as per financial bid
- We have read the provisions of the RFP and confirm that these are acceptable to us. We further declare that additional conditions, variations, deviations, if any, found in our proposal shall not be given effect
- We undertake, if our proposal is accepted, to provide the services comprised in the contract within time frame specified, starting from the date of receipt of notification of award from OICL P.F. Trust
- We agree to abide by this proposal for the period of 180 days from the date of submission of the bid and it shall remain binding upon us and may be accepted at any time before the expiration of that period
- We agree to execute an agreement in the form to be communicated by OICL P.F. Trust and in accordance with Securities and Exchange Board of India (Investment Advisors) Regulations, 2013, incorporating all terms and conditions with such alterations or additions thereto as may be necessary to adapt such agreement to the circumstances of the standard and notice of the award within time prescribed after notification of the acceptance of this proposal
- Unless and until a formal agreement is prepared and executed, this proposal together with your written acceptance thereof shall constitute a binding contract agreement
- We understand that if the details given in support of claims made above are found to be untenable or unverifiable, or both, our bid may be rejected without any reference to us. We also understand that if there is any change in the eligibility criteria status till the date of award of contract to the successful bidder, it is our responsibility to inform OICL P.F. Trust of the changed status at the earliest.
- We further clearly understand that OICL P.F. Trust is not obliged to inform us of the reasons of rejection of our bid

Date

Signature

Seal

In the capacity of

Duly authorized to sign bids for and on behalf of:

Form – B

Content and Format of Financial Bid

Particular	Amount (in words and figures)
Advisory fee on Per Annum Basis Floor: 0.01% of investible surplus of ~ INR 200 crores Cap: 0.02% of investible surplus of ~INR 200 crores	

Note:

- The fees quoted shall be inclusive of all taxes and duties, except GST. The component of GST may be separately indicated.
- The fee shall be payable on the yearly basis
- No deviations will be accepted from the Form B – Financial Format, by **the OICL P.F. Trust**
- The above rates shall be fixed and remain valid for the entire contract duration.
- Payments will be made as per the payment terms mentioned in this tender document after deducting penalties if any.
- No price variation shall be allowed during the period of contract.
- OICL P.F. Trust will not make any additional payments apart from the amounts quoted in the above provided format.
- If required the rates provided above would be used as pro-rata rates for other similar requirements of OICL P.F. Trust in case the need arises.

Authorised Signature of Tenderer

Business Address_____

Date: _____

Place:_____

Form C

Form – C: Net Worth Certificate

(On I Statutory Auditor's Letter Head)

We hereby certify that Net Worth of M/s _____ (name of the bidder) for the financial years 2015-16, 2016-17 & 2017-18 is as given below:

Particular	Year (2015-16)	Year (2016-17)	Year (2017-18)
Paid Up Share Capital (A)			
Free Reserve (B)			
Accumulated losses / Fictitious assets (C)			
Total (A+B-C)			

(Signature of Chartered Accountant)

Name of the Chartered Accountant

Name of Chartered Accountant Firm:

Seal

Supporting Documents: Copy of audited balance sheet and profit & loss statement for the concerned years.

Form D

Form – D: Number of Employees

As on date of submission of the proposal, the Bidder should have at least 10 full time employees with relevant qualification with minimum two years' experience in related activities

[On the letterhead of the organization]

Self-Certificate

This is to certify that ----- (Name of the organization), having registered office at ----- (Address of the registered office), as on date of submission of the bid, has at least 10 full time employees with relevant qualification with minimum two years' experience in related activities

Signature:

Name of the Authorized Signatory:

Designation:

Self-Certificate on the letterhead of the bidder signed by Authorized signatory with the bidder's seal and stamp

Form E

Form – E: No - Conviction Certificate

[On the letterhead of the organization]

No-Conviction Certificate

This is to certify that ----- (Name of the organization), having registered office at ----- (Address of the registered office), as on date of submission of bid, has not been barred/blacklisted/failed to honour any commitment related to investment management activities by any Government (Central or State Government)/semi Government/Public sector entity in India or is under a declaration of ineligibility for fraudulent or corrupt practices or inefficient/ineffective performance by any Government (Central or State Government)/semi Government/Public sector entity in India

Signature:

Name of the Authorized Signatory:

Designation: