

BID NO.HPC/SS/HNL/LA/2017/02 DATED 2ND FEBRUARY 2017

HINDUSTAN PAPER CORPORATION LIMITED
(A Govt. of India Enterprise)
75-C, PARK STREET, KOLKATA – 700 016.
Website: www.hindpaper.in

Engagement of an Legal Advisor for disinvestment of share holding of Hindustan Paper Corporation Limited (HPC) in Hindustan Newsprint Limited (HNL) - Request for Proposal

1. INTRODUCTION

- 1.1 Hindustan Newsprint Limited (HNL), a wholly owned subsidiary of Hindustan Paper Corporation (HPC), is a Mini Ratna Public Sector Enterprise under the administrative control of Ministry of Heavy Industries & Public Enterprises (HI&PE), Department of Heavy Industry (DHI). HNL was incorporated on June 7, 1983 with the main objective of taking over the business of erstwhile Kerala Newsprint Project (KNP), a unit of HPC. Registered Office of HNL is at Newsprint Nagar, District Kottayam, Kerala
- 1.2 HNL located at Newsprint Nagar, Dist. Kottayam, Kerala is one of the largest integrated newsprint mills in India with an installed capacity of 1,00,000 ton per annum (TPA) of newsprint. The core competence of HNL lies in its highly skilled technical manpower, which is rated as the best in the domestic newsprint industry. HNL produces standard Newsprint grades of 42 GSM, 45 GSM and 48.8 GSM of quality, which is at par with the best available in the market.
- 1.3 HNL meets a major portion of its requirement of fibrous raw material from the State Government Forest sources and always committed to ecological, social and economic sustainability. Uninterrupted supply of Wood, Reed and Bamboo is ensured by means of a long term contract entered into between HNL and Government of Kerala (GoK). The company also enjoys a concessional pricing for the forest based raw materials supplied by the State government. To supplement the requirement of forest based raw materials, HNL has forayed into its own Captive Plantation. As on date HNL has about 2,670 hectares of leasehold land for Captive Plantation of various species of pulpwood trees covering several districts of the State. The Company has 282 hectares of freehold land for Plant operations and housing.

- 1.4 Kerala State Pollution Control Board has awarded the company with first place among large scale industries in the year 2005 and second place in the years 2006, 2009, 2010 and 2011 in making substantial and sustained efforts in pollution control.
- 1.5 At present, paid up capital of HNL is Rs. 99.99 crore (9,99,99,900 Equity Shares of Rs. 10/- each) and the authorized capital is Rs. 100 crore (10,00,00,000 Equity Shares of Rs. 10/- each). Manpower as on 31.3.2016 of the company is 563 and annual wage bill is Rs.54 crore at 2007 pay scales.
- 1.6 HNL was a profit making company till 2008-09. Since then it has been suffering marginal losses. HNL was making profit since FY 1988-89 except Financial Year 2002-03, 2009-10, 2012-13, 2013-14, 2014-15 and 2015-16. The sales turnover of the mill during the year 2015-16 is Rs. 331.16 crore.
- 1.7 The Website of the Company is <http://www.hnlonline.com>.

2. **Proposal:**

- 2.1 The Hindustan Paper Corporation Limited (HPC) has 'in-principle' decided to disinvest its share holding in Hindustan Newsprint Limited (HNL) through strategic sale with transfer of management control. HPC requires the services of reputed Law Firms with experience and expertise in Mergers & Acquisitions or takeovers or strategic disinvestment to act as Legal Advisor and assist HPC in the process.
- 2.2 The eligible domestic Law Firm, as per eligibility conditions prescribed in the 'Eligibility Criteria' may submit proposals as per the guidelines mentioned here under for selection of the Law Firms.

3. **Scope of Work**

The scope of work of the legal advisor shall, inter-alia, include the following but not restricted to:

- (i) Reviewing and advising on all legal contracts, titles of property assets/real estate, intellectual property rights and contracts with employees, etc.;
- (ii) Reviewing Information Memorandum specifically with respect to disclosures relating to titles, land and property, intellectual property rights, litigations and any other disclosures in the Information Memorandum which may need to be vetted legally.
- (iii) Reviewing RFP document.

- (iv) Drafting of transaction related documents including:
 - Confidentiality Agreement / share purchase agreement/shareholders agreement / Non-compete Agreement, etc.
 - Any other ancillary agreement as may be required to assist in the closure of the transaction.
- (v) Advising and assisting in making arrangements for the due diligence exercise and data room preparation;
- (vi) Advising on the structure of the transaction including, as may be required, compliance with SEBI guidelines, Stock Exchange Listing guidelines, Companies Act, Income Tax Act and any other relevant laws;
- (vii) Reviewing necessary corporate resolution including, if required, for formation of subsidiary / transfer of business to subsidiary or a shell company etc.;
- (viii) Assistance as may be required, in negotiations with the potential Strategic Partner(s);
- (ix) Assistance in drafting and implementation of an ESOP or any other scheme for employees that is compliant with the laws;
- (x) Facilitating closure of the transaction; and
- (xi) Assistance for any issues that may arise in connection with the transaction.

3.2 The legal Adviser will work in close coordination with the Transaction Advisor and other intermediaries appointed for the transaction by HPC.

4. **Eligibility Criteria:**

4.1 The domestic law firm should be a reputed professional firm having experience of at least 5 years in providing advisory services for strategic disinvestment or strategic sale or Merger & Acquisitions activities or private equity investment transaction.

4.2 The Bidders should have advised, handled and successfully completed at least one transaction of strategic disinvestment or strategic sale or Mergers & Acquisitions activities or private equity investment transaction of the size of Rs.200 crores or USD 30 Million or more from 1st April, 2014 to 31st January, 2017.

5. Proposal Format & Technical Evaluation Criteria

5.1 Interested Law Firm may submit their Proposal in the following format.

5.1.1 Experience and capability in handling Mergers & Acquisitions or takeovers or strategic disinvestment: (Weightage for evaluation 25/100)

- (i) Profile of the organization
- (ii) Capability, capacity and previous experience of the Firm and expertise in handling such assignment including open offers required to be made in case of listed companies posting closure of the transaction
- (iii) Demonstrate ability to work with HPC and in coordination with Transaction Advisors and other intermediaries as a part of team.

5.1.2 Infrastructure like branch offices & Manpower: (Weightage for evaluation 25/100)

- (i) Details of infrastructural facilities like office, manpower etc. in India.
- (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 each assignment in the event of selection.

5.1.3 Understanding of the Regulatory framework: (Weightage for evaluation 15/100)

- (i) Demonstrate understanding of the relevant legal, policy & regulatory issues in the sphere of Mergers & Acquisitions/takeovers/strategic disinvestment , including SEBI Act, Companies Act, FDI guidelines, etc.
- (ii) Indicate the expertise in handling the regulatory requirements and securing the required approvals from the concerned authorities.

5.1.4 **Indicative Timeline:** (Weightage for evaluation 10/100)

- (i) Demonstrate ability to deliver in accordance with the timetable requirement and the ability to commit key personnel for the entire duration of the transaction.
- (ii) Suggest a timeline for the proposed transaction.

5.1.5 **Strategy for the Strategic Disinvestment:**(Weightage for evaluation 25/100)

- (i) Indicate intended approach to the proposed transactions including the sequencing of the activities involved in the transaction.
- (ii) Demonstrate capability of preparing quality document to be filed with Stock Exchanges and other regulatory authorities or the agreements that are required to be entered into in the course of the transaction.

5.2 Threshold for short - listing the Bidders for technical evaluation will be 75/100 and the technically qualified shortlisted Bidders shall be considered for evaluation of financial bid.

6. PRE-BID MEETING:

The interested parties are required to send in their queries by e-mail to the Officer authorized to receive the Bid as given in paragraph 7.2 below. A pre-bid meeting will be held at 11.00 AM on 16th February, 2017 in the conference Hall of HPC, 75-C, Park Street, Kolkatta – 700016. The interested parties may attend the pre-bid meeting. If they so desire.

7. Submission of Proposal

7.1 The proposals are required to be submitted in **two envelopes** in the following manner:

(i) Envelope 1

Kindly superscribe on the top of the cover, the **Bid No.HPC/SS/HNL/LA/2017/02 DATED 3rd FEBRUARY 2017 & Bid opening Date & time: 27th February, 2017 at 15.00 Hrs: "Technical**

Bid for Engagement of an Legal Advisor for disinvestment of share holding of Hindustan Paper Corporation Limited (HPC) in Hindustan Newsprint Limited (HNL) - Request for Proposal.

Request for Proposal.

Envelope 1 shall contain the following:

- (i) the technical bid as per format in paragraph 5;
- (iii) Authority letter relating the authorized signatory;
- (ii) An Affidavit-cum-Undertaking as per **Annexure-I** relating to 'no conviction' and 'no conflict', duly signed by the authorized signatory;
- (iii) A Confidentiality Undertaking in the Format at **Annexure-II**
- (iv) A Certificate of unconditional bid in the format at **Annexure-III**. Please note that **bids with conditionality shall be summarily rejected**.
- (v) A Certificate to the effect that in case of selection and appointment, a Performance guarantee equivalent to 10% of the fee quoted would be given in the form of demand draft or bank guarantee, valid for a period of 2 years from the date of issue of LoI which may be extended for a period of one more year.
- (vi) The Bank Draft / pay order/ digital payment (to be credited to HPC Account No.000605028363, IFSC: ICIC0000006, ICICI Bank, RASOI COURT, 20 SIR R.N. MUKERJEE ROAD Branch, KOLKATA - 700001) of Rs 50,000 (Rupees Fifty Thousand only) payable at Kolkatta in favour of "Hindustan Paper Corporation Limited", as non refundable fee. In case of digital payment, a proof of the same may be attached.

(ii) Envelope 2 (Sealed):

Kindly superscribe on the top of the cover, the **Bid No.HPC/SS/HNL/LA/2017/02 DATED 3rd FEBRUARY 2017 & Last date for submission of Bid: Date & Time: 27th February, 2017 at 15.00 Hrs: "FINANCIAL BID"** for Engagement of an Legal Advisor for disinvestment of share holding of Hindustan Paper Corporation Limited (HPC) in Hindustan Newsprint Limited (HNL)- Request for Proposal.

The envelope 2 shall contain the **Financial Bid** in the format as per **Annexure-IV**.

- 7.2 The proposal (both envelopes) can be submitted latest by **15.00 hrs. on 27th February, 2017** to Shri. Rajesh Srivastava, Deputy General Manager (Production), Hindustan Paper Corporation Limited, 75-C, Park Street, Kolkata – 700 016. in hard copies in original, duly signed by the authorized officer of the Legal Advisor. No proposal will be entertained after the appointed time and date. The HPC will not be responsible for any postal/ courier delay. The proposals received after the appointed time and date will be rejected. For any clarifications or details, the parties are advised to contact the above-mentioned officer on (Tel. 033-22296901, E-Mail: rajeshsrivastava2356@gmail.com).
- 7.3 The HPC reserves the sole right to accept or reject any or all Proposals thus received without assigning any reasons thereof.
- 7.4 Financial Bid of only those parties, who qualify in the technical evaluation will be opened. Please note that **bids with any conditionality shall be summarily rejected.**
8. **Procedure for selection:**
- 8.1 Bidders are required to make a presentation in respect of their Proposal before the Selection Committee as decided by HPC. The date, time and venue will be hosted in HPC/HNL (www.hindpaper.in and www.hnlonline.com) website.
- 8.2 The schedule of presentation will be posted on the website of HPC/HNL (www.hindpaper.in and www.hnlonline.com) in due course.
- 8.3 The Selection Committee will evaluate the applicants on the criteria mentioned in paragraph 5 above and based on their Proposal and presentation, will short-list them for considering their financial bids. The Selection Committee will open the Financial Bids of only short-listed applicants. The lowest bidder will be awarded the assignment.
- 8.4 In case of a tie in the financial bid, the bidder who has a higher technical score, will be selected.

9. **Requirements for Financial Bids**

- a. The Bidder is required to quote a Fixed Lump sum Fee for aforesaid scope of work in Indian Rupees inclusive of all applicable taxes.
- b. In case of mismatch between the fee quoted, the number in words will be taken as correct for all purposes, including evaluation of financial bids.
- c. The Fee quoted by the bidder shall remain Fixed till successful completion of transaction.
- d. The fee quoted by bidder shall be unconditional. All other expenses would be borne by the bidder.

10. **Terms of Payment:**

- 10.1 The fee to the selected Bidder shall be paid in Indian Rupees as under:
- (a) 20%; on issue of RFP inviting EOIs from prospective bidders and their short listing;
 - (b) 50%; on inviting the financial bids from the prospective buyers and acceptance of the same by the HPC; and
 - (c) The balance 30%; on successful completion of the transaction.
- 10.2 The selected Bidder will be liable to pay taxes on the fee applicable as per law.

11. **MODE OF PAYMENT**

- 11.1 The applicant is required to quote a lump sum fee inclusive of applicable taxes as per law by the applicant.
- 11.2 The fee quoted should be unconditional and inclusive of all expenditures. It may be noted that the Law Firm cannot prescribe any time limit for validity of the financial bid.
- 11.3 The selected Legal Adviser will raise the invoices in triplicate to Shri. Rajesh Srivastava, Deputy General Manager (Production), Hindustan Paper Corporation Limited, 75-C, Park Street, Kolkata – 700 016. The verified bills shall be forwarded to the Sr. Manager (Finance), HPC, Kolkata duly counter-signed by Dy. General Manager (Production), HPC for arranging payment. The different taxes should be indicated separately while raising the bills for payment of fee.

12. FOR ANY CLARIFICATION & CONTACT PERIOD:

For any further clarification, please contact : Shri. Rajesh Srivastava, Deputy General Manager (Production), Hindustan Paper Corporation Limited, 75-C, Park Street, Kolkata – 700 016 (Telephone No.033-2296901, Email : rajeshsrivastava2356@gmail.com)

13. CONTRACT AGREEMENT:

The successful Bidder shall be required to enter into a Contract Agreement with the HPC on Non-Judicial Stamp Paper.

14. COMPLETION PEIROD:

The successful bidder is required to complete the foresaid services/work within a period of six month from the date of issue of Letter of Intent (LoI)

15. DISCLAIMER:

- a) The HPC reserves the sole right to accept or reject any or all proposals thus received without assigning any reason thereof.
- b) The HPC will not be responsible for any delay on account of late submission of Bid.

16. DISPUTE:

In case of dispute, the decision of the Secretary, Department of Heavy Industry, Government of India, will be final.

17. JURISDICTION:

The jurisdiction of Court will be at New Delhi only.

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AFFIDAVIT CUM UNDERTAKING

We, the undersigned ("Bidder") are submitting our bid in respect of the Request for Proposal No.HPC/SS/HNL/LA/2017/02, Dated 3rd February, 2017 "**Engagement of an Legal Advisor for disinvestment of share holding of Hindustan Paper Corporation Limited (HPC) in Hindustan Newsprint Limited (HNL)**" issued by Hindustan Paper Corporation Limited in relation to Strategic Disinvestment of HNL and in this connection we hereby solemnly affirm, declare and undertake as follows:

- (1) Details of the Bidder as disclosed in **Appendix-A** enclosed herewith are true and correct as on date.
- (2) There has been no conviction by any court of law or indictment/adverse order by any statutory or regulatory authority for a Grave Offence against us or any of our Indian Sister Concern(s) or any of our promoters or directors or that of our Indian Sister Concern(s).
- (3) No enquiry/investigations for any Grave Offence is pending against us or any of our Indian Sister Concern(s) or any of our or our Indian Sister Concern's directors, managers and/or other Senior Managerial Personnel by any regulatory authority and/or government agency or any PSU.
- (4) The details of enquiry/investigations for non-Grave Offenses pending against us/our Indian Sister Concern(s)/ our or our Indian Sister Concern's directors, managers and/or other Senior Managerial Personnel by any regulatory authority and/or government agency or any PSU are disclosed in **Appendix-B** enclosed herewith.
- (5) There are no Conflict of Interest with respect to the Proposed Transaction as on date.
- (6) During the tenure of our engagement for the Proposed Transaction, we shall keep the HPC informed, without delay, of any situations, circumstances, relationships, possible source or potential areas of Conflict of Interest in the format enclosed as **Appendix-C** herewith and we shall not take up work in relation to any such assignment without obtaining prior approval of the HPC and granting of such approval shall be the sole discretion of HPC and shall be binding on us.

- (7) We ourselves and/or for/with or in association with or on behalf of or through any other Entity, shall not take up any advisory or consulting assignment or render any services on a similar transaction or any other transaction which could have a direct Conflict of Interest, in any manner or capacity to a Competitor of the Company during the term of our engagement in respect of the Proposed Transaction without prior written approval of the HPC and granting of such approval shall be the sole discretion of HPC and shall be binding on us.
- (8) We have put in place a robust mechanism to resolve any Conflict of Interest situations and circumstances that may arise or result while conducting our business or rendering of services and where-so-ever any Conflict of Interest or potential for Conflict of Interest may arise, we shall take reasonable steps to resolve the same forthwith in a fair and equitable manner. During the term of our engagement we shall ensure to and continue to exercise adequate due diligence for identifying and removing any areas, source, situations and circumstances of conflict and mitigating the effects of such conflicts to the satisfaction of the HPC, in case any such Conflict of interest (or apparent conflict of interest) arises or results in relation to the Proposed Transaction.
- (9) We have laid down an internal code of conduct for governing our internal procedures and operations and have prescribed the standards of appropriate conduct for our employees and officers for carrying out their duties and responsibilities with a view to appropriately ensuring proper maintenance of professional excellence and standards with integrity, confidentiality, objectivity and have made provisions for identification, avoidance and resolution of conflict of interests and for disclosure of shareholdings and interests, etc., in terms of applicable laws.
- (10) We understand that:
 - (i) In cases where existing Conflict of Interest (or apparent conflict of interest) is disclosed by us, the HPC would be entitle to initiate appropriate actions to eliminate or address or mitigate or neutralize the conflict through or by restricting or modifying the work to be performed by us in respect of the Proposed Transaction. HPC may also terminate our engagement for the Proposed Transaction, in whole or in part, if such termination is absolutely necessary in view of the HPC to avoid the appearance of a Conflict of Interest.
 - (ii) The HPC would be entitled to terminate our appointment if any of the affirmation / declaration / undertaking given by us is found to be false or misleading in any manner or not adhered or fulfilled or complied by us.

- (iii) if at any time after our appointment as an Advisor, either we or any of our Indian Sister Concern or the respective promoters / directors is convicted by a court of law in India or any indictment / adverse order is passed by a regulatory authority in India for a Grave Offence, we shall stand disqualified from continuing as Advisor to the HPC and shall be bound to inform them without any delay and shall voluntarily withdraw from the Proposed Transaction failing which the HPC may terminate our appointment after giving an opportunity of being heard.

Definitions

Unless otherwise defined in this Affidavit, the following capitalized terms used herein shall have the meanings set out below:

1. **Advisor** means the Bidder and includes bidder(s) who have been selected for the Proposed Transaction by the Hindustan Paper Corporation Limited in terms of the Bid.
2. **Conflict of Interest:** Conflict of interest in relation to the Proposed Transaction shall without limitation is deemed to exist or have arisen if:
 - (i) The Advisor whether itself and/or for/with or in association with/or on behalf of or through any other Entity is engaged in any activity or business which would or may be reasonably expected to directly or indirectly, materially adversely affect the interest of the HPC/HNL/ Government or any such activity / association would or may impair his ability to render fair, impartial, technically sound and objective assistance or advice, or unbiased services or may result in it being given an unfair competitive advantage to any other person.
 - (ii) The Advisor whether itself and/or for/with or in association with/or on behalf of or through any other Entity is engaged in advising and/or have taken up engagement for advising/consulting any other Entity whether under a formal engagement or otherwise in relation to any transaction/matter ("**Third Party Transaction**") which would or may be reasonably expected to directly or indirectly, materially adversely affect the interest of the HPC.
 - (iii) The Advisor has any business or financial interests in any other Entity that would impair, or give the appearance of impairing, impartial decisions in relation to Proposed Transaction, in offering any advice

recommendations or in providing technical assistance or other services to the HPC as part of Advisor's engagement obligations/duties.

- (iv) In relation to a strategic sale by the HPC, the Advisors has taken up engagement with buyer/potential buyer of such strategic sale or their Sister Concerns.
- (v) Any other situation, possible source or potential areas of interests which may impair Advisor's ability to render fair, impartial, technically sound, and objective assistance or advice, or unbiased services on in conflict of their professional duties towards HPC in respect of the Proposed Transaction or result in it being given an unfair competitive advantage to any other person.

3. **Company** means Hindustan Newsprint Limited
4. **Competitor** of the Company means an Entity in India that is engaged in the business substantially similar to the business of the Company. Business of an Entity shall be deemed to be substantially similar to the business of the Company if turnover or profit of such Entity from the business activity(ies) in which the Company is engaged, exceeds 33% of its total turnover or profit (in any of the last three years).
5. **Entity** shall mean and include an individual, proprietorship, HUF, an association of person/body of Individuals, a partnership firm, limited liability partnership, company or any other persons.
6. **Grave Offence** means offences of such nature that it materially affects the reputation, business or operations adversely or outrages the moral sense of the community and such other offences which may be considered by the HPC as grave on a case to case basis after considering the facts and relevant legal principles.
7. **Proposed Transaction** means the transaction to be undertaken by the Government/Company as described in bid No.HPC/SS/HNL/LA/2017/02 dated 2nd February, 2017 issued by the HPC.
8. **Senior Managerial Personnel's** means Chairman-cum-Managing Director, Company secretary, Chief Executive Officer, Chief Financial Officer or persons having equivalent positions and all such other employees of the Entity who are members of its core management team excluding Board of Directors

comprising all members of management one level below the executive directors and include the functional heads.

9. **Sister Concern** in relation to the Advisor, means any Entity in which the Advisor has a significant influence or which has "significant influence" over the Advisor and includes a group and a joint venture company. Significant influence" means holding of at least twenty percent or more of total voting rights or the power to participate in and influence the management, financial or operating policy decisions of that Entity, or of business decisions under an agreement or has twenty percent profit sharing in such Entity.

Appendix A, B and C hereto shall constitute and shall be deemed to form an integral part of this document.

Appendix-A

Bid No.HPC/SS/HNL/LA/2017/02, Dated 3rd February, 2017

BIDDER DETAILS

Name of the Bidder	
Address: Registered Office: Corporate Office Tel: Email:	
Constitution	Company/Partnership/LLP/Others (If selected others, please provide the nature of constitution)
Details of registration with other professional statutory bodies	

Appendix-B

Bid No.HPC/SS/HNL/LA/2017/02, Dated 3rd February, 2017

DETAILS OF PENDING ENQUIRY/INVESTIGATIONS

S. No	Name of the Sister Concern(s)/concerned person(s) against whom the enquiry/investigation has been initiated	Relationship with the bidder	Name of the investigating agency	Nature of pending enquiry/investigation and law under which the enquiry has been initiated	Brief facts/interim orders /other relevant information in respect of the pending enquiry/investigation

Appendix-C

Bid No.HPC/SS/HNL/LA/2017/02, Dated 3rd February, 2017

**DETAILS OF PRESENT/POTENTIAL CONFLICTS/FACTS OR INTERESTS
THAT MAY BE DEEMED AS POTENTIAL CONFLICT OF INTEREST**

S. No	Name of the Entity, in which interests Conflicts exists/may arise	Relationship of the Bidder with the Entity	Nature/reason of conflict/potenti al conflict	Duration of the subsistence of conflict, if any	Such other information as may be relevant and material in deciding whether there is a conflict/potential conflict of interest

Annexure-II

Bid No.HPC/SS/HNL/LA/2017/02, Dated 3rd February, 2017

Confidentiality Undertaking

It is certified that the documents/ data/ information pertaining to Hindustan Newsprint Limited, which will be provided to [Name of the bidder] for valuation or otherwise related to it shall be treated as strictly confidential and will not be disclosed or handed over by [Name of the bidder] to any outside agency/ person without prior written permission of the Company.

It is further certified that the valuation reports and other relevant documents, which are to be submitted by [Name of the bidder] to the HPC will not be disclosed to any other agency/ person without prior permission of the Company and will be treated as strictly confidential.

Seal with Signature of the authorized signatory of the bidder

Bid No.HPC/SS/HNL/LA/2017/02, Dated 3rd February, 2017

FORMAT OF UNCONDITIONAL BID ON THE LETTERHEAD OF THE BIDDER

To,
Shri. Rajesh Srivastava,
Deputy General Manager (Production),
Hindustan Paper Corporation Limited,
75-C, Park Street,
Kolkata – 700 016

Dear Sir,

This is to certify that the fee quoted by us for engagement as Legal advisor for strategic disinvestment of Hindustan Newsprint Limited is in accordance with the terms and conditions laid down in the RFP displayed on the website of the HPC/HNL and is unconditional.

Seal with signatures of authorized signatory of the Bidder

Annexure-IV

Bid No.HPC/SS/HNL/LA/2017/02, Dated 3rd February, 2017

Format of Price Bid on the Letterhead of the Bidder

Sl. No.	Description of work	Fee (all inclusive) in INR in Figures To be entered by the Bidder
1.00	Fixed Lump-Sum Fee in Indian Rupees inclusive of all applicable taxes. All other expenses will be borne by ----- -[name of the bidder]	Figures
		In words (Rupees only)

Note:

- 1). In case of mismatch in number and the figures quoted; the fee in words will be taken as correct for all purposes.
- 2). Since the bid is inclusive of all taxes, any additional liability of tax that may arise either on account of change in tax rate or additional taxes by the Central or State Governments, shall be the responsibility of the bidder.

Seal with signatures of authorized signatory of the Bidder