



Housing & Urban Development Corporation Limited

(A Govt. of India Enterprise)

An ISO 9001:2015 Certified Organisation

CIN: L74899DL1970GOI005276 Website: www.hudco.org
REGISTERED OFFICE: HUDCO BHAWAN, CORE 7A, INDIA HABITAT
CENTRE, LODHI ROAD, NEW DELHI -110003

No. FR/Bonds/LC/2023

November 06, 2023

LIMITED TENDER DOCUMENT

(Intended only to the persons to whom it is addressed)

Sub: Appointment of Legal Counsel/ Solicitor Firm for HUDCO's Secured/ Unsecured Institutional Bonds and Commercial Paper(s) on Private Placement basis

Housing and Urban Development Corporation Ltd. (HUDCO) invites tender for appointment Legal Counsel/ Solicitor Firm for HUDCO's Secured/ Unsecured Institutional Bonds and Commercial Paper(s) on Private Placement basis from the following bidders:

1. Khaitan & Co., Ashoka Estate 11th Floor, 1105 & 1106, 24 Barakhamba Road, New Delhi 110 001	2. JSA Advocates & Solicitors (J. Sagar Associates) B-303, 3rd Floor, Ansal Plaza, Hudco Place, August Kranti Marg, New Delhi, Delhi -110049
3. AZB & Partners, Advocates and Solicitors, Unit No. 4B, 4th Floor Hansalaya Building Barakhamba Road New Delhi 110 001	4. Crawford Bayley & Co. 4th Floor, State Bank Annex Buildings, N. G. N, Dr MP Vaidya Marg, Fort, Mumbai, Maharashtra 400023
5. Cyril Amarchand Mangaldas Level 1 & 2, Max Towers, C-001/A Sector 16 B, Noida - 201 301, India	6. Saraf & Partners FC 10 & 11, Sector 16A, Film City Noida - 201301
7. Trilegal 1st floor, Wing A & B, Prius Platinum, D- 3, District Centre, Saket, New Delhi- 110017	8. Ramani & Shankar, 4, Kalidas Road, Ram Nagar, Coimbatore, Tamil Nadu - 641009
9. SNG & Partners (Advocates & Solicitors) R-26, Ground Floor, South Extension Part II, New Delhi - 110049	10. Indus Law 2nd Floor, Block D, The MIRA, Mathura Road, Ishwar Nagar, New Delhi 110 065
11. M V Kini, Law Firm 6/39, Kini House, near Rajdoot Hotel, Jangpura-B, New Delhi, Delhi 110014	12. Saraf & Associates 423, Hind Rajasthan Building, 95, Dadasaheb Phalke Road, Dadar East (Central Railway), Mumbai - 400 014
13. L & L Partners, 1st and 9th floor, Ashoka Estate, 24 Barakhamba Road, New Delhi-110 001	14. Dhir & Dhir Associates D-55, Block D, Defence Colony, New Delhi-110024
15. Link Legal India Law Services, Aiwan-e-Ghalib Complex, Mata Sundri Lane, New Delhi, 110002	



TENDER INFORMATION

Work Item/Title/Description	NOTICE FOR INVITATION FOR SUBMISSION OF BIDS FOR APPOINTMENT OF LEGAL COUNSEL/ SOLICITOR FIRM FOR HUDCO'S SECURED/ UNSECURED INSTITUTIONAL BONDS AND COMMERCIAL PAPER(S) ON PRIVATE PLACEMENT BASIS
Mode of Tendering	Limited Tendering to the selected parties
Tender Release Date	06 th November, 2023
Last Bid Submission Date	04 th December, 2023, Up to 02:00 PM
Date of Opening of Bid	04 th December, 2023, 03:00 to 04:00 PM
Estimated Tender Value	Maximum upto Rs. 5 lakh
Address of Correspondence/ for Bid Submission:	Executive Director (Finance/RM), Resource Mobilisation Wing, HUDCO Ltd., HUDCO, HUDCO Bhawan Core 7 A, India Habitat Centre, Lodhi Road, New Delhi – 110 003 Bids/offers should be sent in a sealed envelope super scribing the envelope as " Bid for Legal Counsel/ Solicitor Firm for issuance of Debt Securities " and should be sent either by post or dropped in the tender box available at the Fifth Floor at the above-mentioned address of the company.
Location of Bid Opening	Resource Mobilisation Wing, HUDCO Ltd., HUDCO, HUDCO Bhawan Core 7 A, India Habitat Centre, Lodhi Road, New Delhi – 110 003
Tender Category	Services
EMD Fee	NIL
Support Team Contact Details:	Mr. Achal Gupta, Jt. GM (Finance), Mobile-9810731780, 011-24620019 Mr. Harsh Pasrija, AGM (Finance), Mobile-9582937700 E-mail: bondshudco@hudco.org
RFQ/ Letter of Offer	Attached



**NOTICE FOR INVITATION FOR SUBMISSION OF BIDS FOR APPOINTMENT OF LEGAL COUNSEL/
SOLICITOR FIRM FOR HUDCO'S SECURED/ UNSECURED INSTITUTIONAL BONDS AND
COMMERCIAL PAPER(S) ON PRIVATE PLACEMENT BASIS**

Housing & Urban Development Corporation Ltd. (HUDCO) is a Central Public Sector Undertaking under the administrative control of the Ministry of Housing & Urban Affairs. The domestic Credit Rating agencies namely India Ratings CARE Rating and ICRA Rating have assigned Surveillance ratings of 'AAA', to the borrowings of HUDCO. HUDCO is regularly raising funds from the capital market by way of Secured/ Unsecured Redeemable Non-Convertible Institutional Bonds and Commercial Paper(s) on Private Placement basis and listed on BSE/ NSE.

**A. HUDCO intends to appoint Solicitor Firm for Bonds/ Commercial Paper Issuance(s) and Consultancy Services to broadly take up the following activities:
Scope of work:**

1. Assisting/ Drafting/ Finalisation/ Vetting of General Information Document/ Key Information Document/ Private Placement Offer Letter/ Information Memorandum/ Offer document in compliance to Company Act 2013, SEBI, NHB/ RBI, MCA/ ROC or any other regulatory authority.
 - *The law firms shall be expected to review the General Information Document/ Key Information Document/ Private Placement Offer Letter/ Information Memorandum, which is already in public domain, initially, for changes/ modifications, if required and subsequently review the said documents on quarterly basis or at the time of introduction of any new compliance requirements by any of the regulatory authorities.*
 - *All the bonds proposed to be issued on private placement basis shall be "Unsecured" in nature.*

(Over the last 3 years maximum Bonds/ CP issuances in a year were 7 in number.)
2. Assisting/ Drafting/ Vetting /Finalisation of transaction related documents/ agreements viz. Debenture Trustee Agreement, Debenture Trust Deed, Security Documents i.e. Hypothecation / Mortgage Deed etc, in case of secured debt securities, if so required;
 - *Debenture Trustee Agreement/ Debenture Trustee Deed, which has been recently been executed with Debenture Trustee post amendments of SEBI Regulations with respect to Debenture Trustee and Issuer, is already in public domain. The law firm shall be expected to review the same at the time of fresh Bond Issuance by HUDCO, to ensure that the same is in compliance with the regulatory requirements.*
3. Advise on creation of Debenture Redemption Reserve and Debenture Redemption Fund in terms of regulations issued under Companies Act, 2013/ SEBI or any other regulatory authority.
4. Update about new circulars / notification / laws relating Capital Market, review applicable statutory and regulatory compliances and discuss/ advice on their impact on HUDCO;
5. Advising HUDCO on post-issue compliance and activities and listing out all the compliances that HUDCO need to follow/ comply in relation to listed debt securities, in view of all applicable statutory and regulatory compliances, including preparation of annual compliance calendar and review of the same on periodic basis or on introduction of any compliance requirement.
6. Providing legal advice in connection with legal matters related to the Capital Market from time to time.
7. Coordination with intermediaries, if so required.
8. Assisting in resolution/ settlement of investor grievances pertaining to debt-securities; and
9. Any other work which is incidental or related to above.

The scope of work mentioned above is indicative in nature and not exhaustive. All the works incidental/related for the successful completion of resource raising exercise through capital market and issue of disclosure documents related to bond series shall also form part of the scope of work of the solicitor's firms.



B. Accordingly, HUDCO invites financial bids to be submitted strictly in the format given below: -

Details	Amount in Rs.
Consolidated annual professional fee for rendering services mentioned in Scope of Work including out of Pocket Expenses, if any	
Note: <ul style="list-style-type: none">The fee shall be paid on Semi-annual basis.Statutory Payments such as Stamp duty, ROC fee and Registration fee, if any, shall be paid by the company on actual basis.GST and other Statutory taxes, if any, shall be payable as applicable over & above the fee quoted above.Payment shall be made after the deduction of TDS/ applicable taxes, if any.HUDCO could have multiple issuances of Bonds/ commercial paper of various maturities and various sizes during the year. The fee quoted by the Legal Counsel shall be valid for entire year irrespective of number, size of issuance(s) and associated volume of work for successful/ satisfactory completion of overall assignment (Over the last 3 years maximum Bonds/ CP issuances in a year were 7 in number).There shall be no price escalation during the currency of the assignment.The Legal Counsel should clearly understand the scope of work and accordingly quote the fee/ charges for acting as Legal Counsel. No additional fee shall be paid over and above the fee referred above.The Evaluation Committee approved by competent authority will open & evaluate the Financial Bids of all the bidders. The Bidder with the lowest financial bid shall be ranked L1 and so on. The L1 bidder shall be assigned the mandate to act as Legal Counsel, subject to approval of the Competent Authority.	

You are requested to send in your financial bid (Strictly as per the format given above)

C. ELIGIBILITY CRITERIA OF THE FIRM

1) Location of the organisation

The firm must have office or an establishment in Delhi/ NCR to deliver the above services (details of office in Delhi/ NCR be provided).

2) Other Certification/Undertakings:

- Legal Counsel/ Firm is required to certify that they have not been debarred from functioning by any regulatory authority and further certify that there is no investigation pending against the concern.
- The Legal Counsel/firm to undertake that no action has been initiated against them by SEBI/CVC/RBI/NHB or any other govt./statutory agency with regard to any financial irregularities or otherwise and any other financial dealing with various Banks/FIs/LIC and its subsidiaries / any other agency.
- The bidder should declare whether any partner/employee of the firm/company has any relation with any employee working in HUDCO and if so give the name of the employee and the relationship, and also whether any of them has a relationship within the meaning of Section 2(77) of the new Companies Act 2013, with any of the Directors of HUDCO, Statutory Auditor/ Internal Auditor.
- The bidder should also declare if he is carrying out any other assignment/ providing consultancy at Corporate/Regional Office of HUDCO.
- In addition to the above, the bidder should not have any of the below mentioned disqualifications:
 - None of the partners / employees has been convicted of any offence / economic offence.
 - No appeal/unresolved dispute/suit/case is pending at any court in India regarding the right



to carry on practice.

- f) The bidder should certify that the firm or its employees will not indulge in any fraudulent activity or allow anybody else working in our organization to indulge in fraudulent activities and would immediately apprise HUDCO of the fraud/ suspected fraud as soon as it comes to their notice."

[Note: If at any point of time, the undertaking is found to be incorrect, HUDCO reserves the right to reject/terminate your bid/contract at any point of time without any notice, HUDCO may also take appropriate view regarding present/ future dealing with your company and also, no fee shall be paid in such a case].

D. General Terms & Conditions:

The general terms and conditions applicable with regard to submission of bid/ offer for award of contract by HUDCO are as follows: -

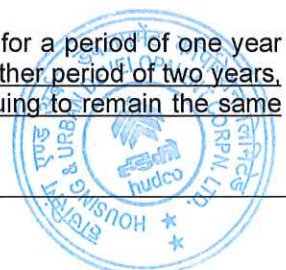
1. The Company intends to engage a Legal Counsel/ Solicitor Firm for HUDCO's Secured/ Unsecured Institutional Bonds and Commercial Paper(s) on Private Placement basis. This invitation is issued to invite Bids from eligible firms and shortlisted firms for professional service/ consultancy/ opinion in respect of matters detailed at Para A. This document is neither a recommendation, nor offer or invitation to enter into a contract, agreement or any other arrangement in respect of the services.
2. The expression of interest along-with proposal/ bids may be submitted **strictly as per the format given above**.
3. **Submission of Offer:** One hard copy of Bid/ Offer as stated above, duly marking as "**ORIGINAL**" and also mentioning the name and address of the firm/ bidder on the envelope needs to be submitted in one sealed envelope labelled "**Bid for Legal Counsel/ Solicitor Firm for issuance of Debt Securities**". If the envelope is not sealed and marked properly as above, the company will not assume any responsibility for its misplacement, premature opening, late opening or rejection etc.

The tender envelope is to be marked to:

Executive Director (Finance/ RM)
Resource Mobilisation Wing, HUDCO Ltd.,
HUDCO, HUDCO Bhawan
Core 7 A, India Habitat Centre,
Lodhi Road,
New Delhi – 110 003

Bids/offers should be sent in a sealed envelope super scribing the envelope as "Bid for Legal Counsel/ Solicitor Firm for issuance of Debt Securities" and should be sent either by post or dropped in the tender box available at the Fifth Floor at the above-mentioned address of the company.

4. In case the firm wants to revise its bid before the bid closing date then the envelopes should be clearly marked as "**REVISED BID**". In the revised bid all the documents should be enclosed and also an undertaking that the firm has voluntarily withdrawn its original bid. In this case, the original bid will not be opened.
5. **Submission of offer:** - The offer must be submitted **on or before 02:00 PM on 04th December, 2023**. Offers received late, will not be considered. HUDCO will not be responsible for any postal delay or any delay whatsoever.
6. **The offer submitted by the stipulated time and date shall be opened at 03:00 to 04:00 PM on 04th December, 2023**. The respondents may depute their officials for bid opening at the designated time, if they so desire.
7. **Period of Contract:** - Legal Counsel so appointed shall remain empanelled for a period of one year from the date of appointment. However, the term shall be extendable for a further period of two years, on annual renewal basis, subject to the fee/ terms of the assignment continuing to remain the same during the extended period and satisfactory performance by the firm.



8. **The estimated cost of the assignment shall be maximum upto Rs. 5,00,000/- (Rs. Five Lakh Only).**

9. **Remuneration Terms:** The agreed remuneration shall be effective for entire assignment. The Consultant should clearly understand the scope of work and accordingly quote the fee/ charges. No additional fee shall be paid over and above the fee referred above.

HUDCO could have multiple issuances of bonds/ debentures of various maturities and various sizes during the year. The fee quoted by the Legal Counsel shall be valid for entire year irrespective of number, size of issuance(s) and associated volume of work for successful/ satisfactory completion of overall assignment.

10. **Execution of assignment:** For execution of complete scope of work, the Legal Counsel/ Firm shall assign an qualified professional having specified experience as per the scope of work referred above. The Legal Counsel/ Firm is solely and exclusively responsible for all the acts of its team members. The deputed professionals shall visit HUDCO for completion of all the assigned work, getting clarifications/ documents and also for rendering of advisory services in respect of the assignment, as may be required.

11. **Travel Expenses:** Place of providing services shall be Delhi. No Travelling Expenses shall be paid for visiting HUDCO's Office in relation to the said assignment. However, travel Expenses for providing services outside Delhi/ NCR, if any shall be paid on actual basis. In case of travel by Air, the same shall be restricted to Economy Class only

12. **Indemnity clause:** The Legal Counsel/ Solicitor Firm shall execute the work efficiently and with due diligence and care. Solicitors shall be liable to indemnify the Company against damages which may be caused by deficiency on the part of the Solicitors in performing or fulfilling their duties/ negligence/ wilful misconduct.

13. **Confidentiality:** Legal Counsel/ Firm shall during the tenure of the Contract and at any time thereafter keep all information relating to the work in full confidence and shall not, unless so authorized in writing by HUDCO, divulge or grant access to any information about the work or its results and shall prevent anyone becoming acquainted with either through firm or its personnel or agents. Any monetary penalty/loss levied by any authority due to breach of the above clause will be the sole responsibility of the firm.

14. **Termination of Contract:** Appointment of firm may be terminated by giving 45 days' notice by either party.

15. **Dispute:** - All matters of dispute arising out of this order shall be referred to courts in Delhi/New Delhi jurisdiction only.

E. INSTRUCTION TO BIDDERS

1. The bidder shall be responsible for all costs associated with the preparation of this proposal, if any, regardless of the conduct or outcome of the bidding process.

2. Submission of bid/ offer by the bidder shall constitute acceptance by the bidder of all the terms and conditions mentioned in the invitation to offer.

3. In case of any dispute, whatsoever in connection with invitation, the decision of HUDCO shall be final and binding.

4. Bidders should ensure that bid is delivered before scheduled date, time and place as per instructions given in Para D of this invitation. Late bids will not be considered. If the last date of submission and opening of the bid happens to be a holiday, the bid shall be opened on the next working day, keeping the last day of receipt of the bidding as the same.

5. This document/ invitation is not transferable. The invitations and all communications pursuant to its terms are confidential and are not to be disclosed to any person other than the addressee without prior written consent of HUDCO.

6. The company will not entertain any communication initiated by applicants received after the last date of



submissions. However, the company may, in its absolute discretion, seek additional information or material or evidence from any applicant after the last date.

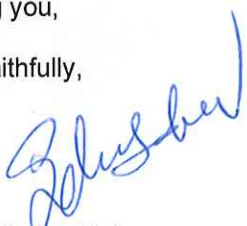
7. The scope of work is defined in the PARA A of the bidding document.
8. At any time prior to the deadline for submission of bids, HUDCO may, for any reason, modify the bidding document by issuing addenda.
9. A bidder shall submit only one bid for entire scope of work. Assigning part of work/tie up arrangement for providing professional services indicated in this notice is strictly not allowed. Splitting the financial bid into parts is not allowed.
10. The bidder shall quote fees only as per the prescribed format at PARA B. In the price bid, the bidder shall quote both in words and figures without any correction or overwriting.
11. The proposal submitted by the bidder should be valid for acceptance for a period of 90 days from the opening of Bid. In exceptional circumstances prior to expiry of original bid validity period, HUDCO may require the bidder to extend the period of validity for a specified additional period.
12. There will be no obligation on part of the company to send any intimation to the applicant firm in case of rejection of their application.
13. HUDCO reserves the right to cancel the process of appointment of Legal Counsel/ Firm at any point of time before the award of work.
14. Upon completion/ termination of this engagement all the data, information, material, records, documents copy other relevant papers available with the firm shall become the sole and absolute property of HUDCO and shall be returned by the Firm to HUDCO within 15 days of the termination of the contract.
15. The Legal Counsel/ Firm will depute a Partner/ Employee well versed with the subject to attend HUDCO Case for the above assignment. The said representative shall interact with concerned officials of Resource Mobilisation Wing at Head Office as per HUDCO's requirement, in the said matter.
16. The payment will be subject to applicable TDS for which certificate as per IT Act will be provided.
17. Incomplete/ conditional offer or offers with cutting/ erasing/ difference in number and words are liable to be rejected.
18. HUDCO reserve the right to accept/reject any or all the offers received by it without assigning. any reason whatsoever.

It may however, be noted that invitation of bids/ Offers does not in any way bind the Corporation to accept the proposal (s) from any bidder. Further, Corporation reserves the right to reject / modify any of the bid / offer without assigning any reasons and its decision would be final.

For any further clarification you may please contact Mr. Achal Gupta, Jt. GM(Finance), Mobile: +91-9810731780 or Mr. Harsh Pasrija, AGM(Finance), Mobile: +91-9582937700, e-mail ID- bondshudco@hudco.org.

Thanking you,

Yours faithfully,


LVS Sudhakar Babu
Executive Director (Finance/ RM)



On Letterhead of the Firm**FORMAT FOR FINANCIAL BID**

The Financial bid (fees to be quoted both in words and figures) has to be strictly given in the below-mentioned format:

Details	Amount in Rs.
Consolidated annual professional fee for rendering services mentioned in Scope of Work including out of Pocket Expenses, if any	
Note: <ul style="list-style-type: none"> The fee shall be paid on Semi-annual basis. Statutory Payments such as Stamp duty, ROC fee and Registration fee, if any, shall be paid by the Company on actual basis. GST and other Statutory taxes, if any, shall be payable as applicable over & above the fee quoted above. Payment shall be made after the deduction of TDS/ applicable taxes, if any. HUDCO could have multiple issuances of Bonds/ commercial paper of various maturities and various sizes during the year. The fee quoted by the Legal Counsel shall be valid for entire year irrespective of number, size of issuance(s) and associated volume of work for successful/satisfactory completion of overall assignment (Over the last 3 years maximum Bonds/ CP issuances in a year were 7 in number). There shall be no price escalation during the currency of the assignment. The Legal Counsel should clearly understand the scope of work and accordingly quote the fee/charges for acting as Legal Counsel. No additional fee shall be paid over and above the fee referred above. 	

Other Undertakings:

- "We certify that we have not been debarred from functioning by any regulatory authority. We further certify that there is no investigation pending against our concern".
- "We hereby undertake that no action has been initiated against us by SEBI/CVC/RBI/NHB or any other govt./statutory agency with regard to any financial irregularities or otherwise and any other financial dealing with various Banks/FIs/LIC and its subsidiaries / any other agency."
- We declare that none of our partner/employee of the firm/company has any relation with any employee working in HUDCO or no relationship within the meaning of Section 2(77) of the Companies Act 2013, with any of the Directors of HUDCO, the Statutory Auditors (M/s APRA, Chartered Accountants, 379, Aggarwal Millenium Tower-II, Netaji Subhash Place, Near TV Tower, Pitam Pura, Delhi-110034) and also with the Internal Auditors (M/s Ravi Rajan & Co. LLP, Chartered Accountants, 505 – A, 5th Floor, Rectangle One, District Center, Saket, New Delhi – 110 017."
- "We declare that we are carrying out any the following assignments/ consultancy services at following Corporate/Regional Office of HUDCO:
....."
- "We undertake that:
 - None of the partners / employees has been convicted of any offence / economic offence.
 - No appeal/unresolved dispute/suit/case is pending at any court in India regarding the right to carry on practice."
- "We certify that we or our employees will not indulge in any fraudulent activity or allow anybody else working in our organization to indulge in fraudulent activities and would immediately apprise HUDCO of the fraud/ suspected fraud as soon as it comes to their notice."
- "We confirm that we have an office/ establishment in Delhi to render services as Legal Counsel/firm for the assignment.

Address of Delhi Office:

Signed by the Authorized Signatory



**On Letterhead of the Firm
(To be submitted with the Bid Document)**

FORMAT FOR BID SECURITY DECLARATION

Whereas, I/We _____ (name of Bidder) have submitted bid for
_____ (name of work).

I/ We hereby submit following declaration in lieu of submitting Bid Security.

1. If after the opening of tender, I/ We withdraw or modify my/ our bid during the period of validity of tender (including extended validity of tender) as specified in the tender document,

or

2. If, after the award of work, I/ We fail to sign the contract within 7 (seven) days of issuance of award letter,

I/ We shall be suspended for one year and shall not be eligible to bid for tenders issued by HUDCO from date of issue of suspension order.

Signed by the Authorized Signatory

