

एसपीएमसीआईएल कर्मचारी पेंशन फण्ड ट्रस्ट

SPMCIL EMPLOYEES PENSION FUND TRUST

-----Limited Quotation Enquiry from Primary Dealers registered with RBI-----

F. No. : SPMCIL/Trust/Pension/37-A/18-19/8785

Dated: 04/09/2020

To,
The Primary Dealers
As per list appeared on RBI Website

Subject: - Quotes for investment in debt securities issued by bodies corporate, including banks and public financial institutions having minimum residual maturity period of three years from the date of investment falling under 35% to 45% category of debt instruments and related investments as per the investment Pattern prescribed by Department of Financial Services-Ministry of Finance vide Notification no. 11/14/2013-PR-dated 2nd March, 2015.

Sir,

SPMCIL Employees Pension Fund Trust proposes to invest **Rs. 0-75.77 Crores (Approx.)** in debt securities issued by bodies corporate, including banks and public financial institutions having minimum residual maturity period of three years from the date of investment falling under 35% to 45% category of debt instruments and related investments as per the investment Pattern prescribed by Department of Financial Services-Ministry of Finance vide Notification no. 11/14/2013-PR-dated 2nd March, 2015.

2. The bids are invited from primary dealers registered with RBI in Government Securities and Debt Securities as per the list appearing on RBI/SEBI website. Interested bidders may submit most competitive rates as per link provided in E-mail on or before 07.09.2020 latest by 11:30 AM and to be opened at 11.31 AM on the same day.

3. Interested firms have to submit their offer in the format given below:-

Details of the Security/Bond	Coupon Rate	Face Value	Offered Price	YTM (Semi Annualized/ Annualized)	Redemption / Maturity / Call option Date (In case of Perpetual Bonds)	Credit ratings	Secured/ Unsecured-Subordinate Status	Quantum available	ISIN No.

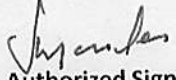
4. **Terms and Conditions for submitting the offer/Quotation are as follows:-**

- Only debt securities issued by bodies corporate, including banks and public financial institutions having minimum residual maturity period of three years from the date of investment falling under 35% to 45% category of debt instruments and related investments as per the investment Pattern prescribed by Department of Financial Services-Ministry of Finance vide Notification no. 11/14/2013-PR-dated 2nd March, 2015 to be offered.
- Government Securities or securities/bonds of bodies corporate fully or partially guaranteed by Central Govt/State Govt will not be considered for this tender.

- c) In case of Private Sector Bonds/Securities falling under 35% to 45% category of debt instruments and related investments as per the investment Pattern prescribed by Department of Financial Services- Ministry of Finance vide Notification no.11/14/2013-PR-dated 2nd March, 2015; **Bonds/ Securities should be secured and in case of unsecured or subordinated bonds, those will not be considered.**
 - d) **Basel III Tier I bonds issued by Scheduled Commercial Banks will not be considered for this tender.**
 - e) The Securities/Bonds having minimum AA rating or equivalent in the applicable rating scale from at least two credit rating agencies registered with Securities and Exchange Board of India under Securities and Exchange Board of India (Credit Rating Agency) Regulation, 1999 will only be entertained.
 - f) The Security/securities should be listed or proposed to be listed in case of fresh issue/Initial offering.
 - g) Only those Public financial institutions as defined in Section 2 of Companies Act, 2013 are eligible.
 - h) **The Deal Date will be 07.09.20 & Value date will be 08.09.2020 or 09.09.2020 or as the competent authority of SPMCIL Employees Pension Fund Trust may decide.**
 - i) Non acceptance of the Investment offer of the security by the firm if the same is shortlisted by the trustees may lead to blacklisting of the firm and/or firm may be debarred from future participation.
 - j) **Offer shall remain valid for at least up to the end of day of 07.09.2020.**
 - k) Quotations received after stipulated time will not be considered.
 - l) Quotations received through fax will not be considered.
 - m) Quotation submitted through online mode will be considered.
 - n) Interested bidders are advised to visit our website www.spmcil.com for more details under latest tenders by SPMCIL.
 - o) The offers/Quotations shall be accepted only from Primary Dealers registered as Primary dealers with RBI.
 - p) Mere invitation to quote or receipt of quote shall not bind the Trust to accept the bid/ Quotation from the offerer. The Decision of the Trust in this respect shall be final and binding on the bidders.
 - q) This Quotation letter is being published only as an abundant precaution and is not an open invitation to quote. Participation in this quotation is by invitation only and is limited to the Primary Dealers registered with RBI Only. Unsolicited offers are liable to be ignored.
5. **Evaluation of offers shall be done in following manner:-**
- a) Offers will be evaluated based on YTM of the securities. Security/Securities yielding maximum **YTM as on the bid opening date** will be selected for making investment.
 - b) If the quantum offered for the security/Securities having highest **YTM as on the bid opening date** is less than the quantum proposed to invest, then remaining amount shall be invested in security/Securities having second highest **YTM** & so on **as on the bid opening date** after utilizing the quantum of stock offered of security/Securities having highest **YTM as on the bid opening date.**
 - c) In case of various securities offering the same **YTM as on the bid opening date** either in respect of highest YTM or second highest YTM & so on, the investment amount shall be proportionately distributed among various securities, as per the quantum offered.
 - d) The calculation of **YTM as on the bid opening date** shall be as per standard calculation methods & practices and will be considered up to two decimal points. In case of equality of YTM up to two decimal points, it shall be calculated up to maximum four decimal points in order to arrive for comparing two or more securities offering same **YTM as on the bid document date.**
 - e) In case of perpetual Bonds/securities having call option with no maturity date, evaluation shall be made based on YTC. Other Terms and conditions for evaluating securities shall be same as mentioned in Para 5(a) to 5(d) above.

- f) In case of securities/ Bonds having put/call option before maturity, evaluation shall be made based on YTM only and not YTC. Other Terms and conditions for evaluating securities shall be same as mentioned in Para 5(a) to 5(d) above.
6. **Notwithstanding anything stated above,**
- a) SPMCIL Employees Pension Fund Trust reserves the right to reject the tender or not to invest in any of the securities being offered against this tender even if security/securities fulfills all the conditions mentioned as above anytime without assigning any reason for the same.
- b) SPMCIL Employees Pension Fund Trust reserve the right to accept the offer for a lesser amount in comparison to quantum of amount invited against this tender or quantum offered by participant even if security/securities fulfills all the conditions mentioned as above anytime without assigning any reason for the same.

Yours Faithfully
For, SPMCIL Employees Pension Fund Trust


Authorized Signatory