



एसपीएमसीआईएल भविष्य निधि ट्रस्ट

SPMCIL PROVIDENT FUND TRUST

-----Limited Quotation Enquiry from Primary Dealers/ Merchant Bankers registered with RBI/SEBI -----

F. No. : SPMCIL/Trust/PF/18-19

Dated: 19.07.2018

To,
The Primary Dealers/Merchant Bankers registered with SEBI
As per list appeared on RBI Website & SEBI.

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 and/or Basel III Tier-I Bonds issued by Scheduled Commercial Banks under RBI guidelines 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 Provident Fund Trust proposes to invest **Rs. 3.00 Crores** 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 and Bonds issued by Scheduled Commercial Banks under SEBI/RBI guidelines falling under 35% to 45% category of debt instruments and related investments 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 as per the list appearing on the RBI Website & Merchant Bankers registered with SEBI in Debt Securities. Interested bidders may submit most competitive rates in the format given in a sealed cover envelope only which shall be addressed to **"The Trustees, SPMCIL Provident Fund Trust"**, 16th floor, Jawahar Vyapar Bhawan, Janpath, New Delhi- 110001 **on or before 24.07.2018 latest by 11:15 AM and to be opened at 11:30 AM on the same day. This envelope may be dropped in our Tender Box kept at reception of the office in case of hand delivery or may be sent by Post but must reach before the stipulated date & Time.**

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/ 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 and Bonds issued by Scheduled Commercial Banks under SEBI/RBI guidelines 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.

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- 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 will be considered.
- d) **The securities/bonds having minimum AA+ rating or equivalent in the applicable rating scale from at least two credit rating agencies registered with SEBI will only be entertained.**
- e) **Basel III tier I bonds/securities will not be considered.**
- f) **Only secured bonds/securities will be entertained.**
- g) The Security/securities or bonds should be listed or proposed to be listed in case of fresh issue/Initial offering.
- h) Only those Public financial institutions as defined in Section 2 of Companies Act, 2013 are eligible for investment in surplus fund of Trust.
- i) **The Deal Date & Value date will be 24.07.2018 and 25.07.2018 resp. or as the competent authority of SPMCIL Provident Fund Trust may decide.**
- j) 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.
 a. If the arranger backs out of any deal, at first instance itself they would be debarred for the next three investment cycles. If any other such instance is repeated up, they would be blacklisted for a year. Any instance post that would lead them to being blacklisted for the three years from the date of occurrence of such incident.
- k) **Offer shall remain valid for at least up to the end of day of 25.07.2018.**
- l) Quotations received after stipulated time will not be considered.
- m) Quotations received through fax will not be considered.
- n) Envelope containing the quotation must be marked as **"Quotation for Investment of Rs. 3.00 Crores in Bonds/Securities by SPMCIL Provident Fund Trust."**
- o) Interested bidders are advised to visit our website www.spmcil.com for more details under latest tenders by SPMCIL.
- p) Mere invitation to quote or receipt of quote shall not bind the Trust to accept the bid/ Quotation from the offeror. 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 & Merchant Bankers registered with SEBI Only. Unsolicited offers are liable to be ignored.
- r) **Quotation against the tender shall be offered in separate envelope and neither the quotation nor the envelope shall be clubbed with any other quotations being invited by the Trust or any other Trust of the SPMCIL and shall be sent separately against each tender. If single quotation letter is offered for different Tenders or even different quotations against different tenders is offered in single envelope, same will not be entertained and all quotation offered on a single letter or different quotations in a single envelope may lead to disqualification.**
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 Provident Fund Trust-1925 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 above and offering highest yield (YTM) as the case may be anytime without assigning any reason for the same.
- b) SPMCIL Provident Fund Trust-1925 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 Provident Fund Trust



Gunjan Singla
Authorized Signatory