



INDIAN RAILWAY FINANCE CORPORATION LTD.

(A Government of India Enterprise) (CIN : U65910DL1986GOI026363)
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Bonds/2021-22/DT

13th May, 2021

Appointment of Trustee for the bond issues to be launched by IRFC during next three Financial Years i.e. FY 2021-22, FY 2022-23 and FY 2023-24

Indian Railway Finance Corporation Ltd. (IRFC) was incorporated on 12th December, 1986 as a Public Limited Company. IRFC is a Central Public Sector Undertaking under the administrative control of Ministry of Railways, Government of India. The Company has been registered with Reserve Bank of India as a Non-Banking Finance Company and has been classified as an Infrastructure Finance Company (NBFC-IFC). The Company is also a notified Public Financial Institution under the Companies Act. The Company's shares have been listed on NSE and BSE w.e.f. January 29, 2021.

IRFC is the dedicated funding arm of Ministry of Railways which was created to meet the Extra Budgetary Resources (EBR) requirements and augment the funding needs of Indian Railways. IRFC has been consistently meeting a quarter of the total annual plan outlay of Indian Railways year after year since its inception.

CRISIL, ICRA and CARE have accorded stand-alone rating of “CRISIL AAA/Stable”, “[ICRA] AAA” and “CARE AAA” respectively to IRFC. Standard and Poor's, Moody's and Fitch Ratings the well-known international credit rating agencies have accorded IRFC rating of BBB- (Stable), Baa3 (Negative) and BBB- (Negative) respectively on long term foreign currency rating. Japanese Credit Rating Agency Limited have also assigned rating of BBB + (Stable) to the Company. The ratings assigned by the above International Credit Rating Agencies are at par with sovereign rating.

Indian Railway Finance Corporation is regularly raising funds from the market through private/public placement of bonds which are generally secured for onward lending to Ministry of Railways. Funds raised by the company through bonds issuance during last three financial years are as follows:

Financial year	Amount raised (Rs. Crore)
2019-20	30,163.50
2018-19	19,081.90
2017-18	21,230.00

IRFC intends to appoint trustee(s) for all the taxable/ taxfree bonds issuance to be launched by the Corporation during next three Financial Years i.e. FY 2021-22, FY 2022-23 and FY 2023-24. For this purpose, if your institution is willing to act as Trustee for the various Bond Issues to be launched by the Corporation during the next three financial years, you are kindly requested to give your quotes in the format attached at **Annexure -I**

1. The expenses like stamp duty etc. incurred in connection with execution of trust deed will be paid by IRFC.
2. Please note that the trusteeship fee shall be payable only on the bond series handled by the appointed trustee.
3. **The Bidders have to enclose a valid SEBI registration certificate authorizing your institution to act as Trustee and an undertaking that your institution is eligible to act as trustee for IRFC in terms of provisions of SEBI/Companies Act 2013. Further, you are also requested to confirm that no action/ proceedings have been initiated by SEBI/other statutory agency against your institution.**
4. **The Bidders to submit their bids via email with captioned subject as “Appointment of Trustee for the bond issues to be launched by IRFC during next three Financial Years i.e. FY 2021-22, FY 2022-23 and FY 2023-24”. This shall be single mail consisting all the bidding documents as required.**
5. A bidder is not allowed to submit more than one Bid. The bid shall be strictly as per prescribed format. Any deviation in the format will make it liable to be rejected.
6. Bidder should have valid GST Registration Number and should meet all legal requirements. A copy of GST Registration Certificate may also be submitted.
7. IRFC reserves the right to call for any other details or information from any or from all the bidders.
8. IRFC reserves all right to reject any Bid at any time, at any stage, fully or partly for whole process and/or for particular Bidder and also reserves all right at any time to add, alter, modify, change, edit and delete any condition at any stage. The IRFC also reserves the right to cancel the entire tender process without assigning any reason. In this regard, the decision of IRFC Management shall be final and binding on all the Bidders.
9. IRFC shall have a right to appoint for shorter duration / terminate the appointment of said agency without assigning any reason thereof.
10. At any time before the scheduled submission of bid, IRFC may, for any reasons, whether at its own initiative or in response to a clarification requested by a prospective Bidder, modify the bidding documents by amendment. The amendment / response to clarifications (s), if any, will be uploaded on the website and will be binding to all the prospective bidders. IRFC may, at its discretion, extend the deadline for submission and / or opening of the bid. The bidding documents are and shall remain the exclusive property of IRFC without any right of the bidder to use them for any purpose except bidding and for use by successful bidder with reference to the work.

11. The timeline for submission of bids are as under:-

Last date of submission of Bids	15 th May, 2021 at 2:00 P.M.
Opening of Bids	15 th May, 2021 at 3:00 P.M.

12. Kindly send your bids via Email on the below mentioned email address by the given timeline- **irfbonds2@gmail.com**

Bids submitted after the bid submission date and time will be rejected by the system itself.

Thanking you,

Yours faithfully
For Indian Railway Finance Corporation Ltd.

Sd/-
(Rakhi Dua)
Additional General Manager (F)

Financial Bid/Quotation

- i. Initial acceptance fee and Annual trusteeship fee to be quoted on an annual basis, and without any conditions or sub criteria.
- ii. Payment terms have been specified.
- iii. The bid shall be strictly as per the prescribed format. Any deviation in the format will make it liable to be rejected.

#	Particulars	Terms of Payment	Amount (In Rs.)
1	Initial acceptance fee for a year (lump sum)	To be paid at the beginning of the Financial Year on signing of debenture trustee agreement	
2	Annual trusteeship fee (lump sum)	<p>i) Fee will be paid at the end of the Financial Year.</p> <p>ii) Annual trusteeship fee (lump sum) as quoted shall be divided by the number of issues made during the Financial Year to arrive at per issue rate.</p> <p>iii) In the year of allotment and redemption of bond, fee will be paid on the basis of no. of days the bond(s) remained outstanding in the year.</p>	
	Total Fee (for an year) (1+2)		

The fee/charges quoted should be excluding GST but inclusive of all other taxes.

***Signature of the Authorized person
(with Seal of the Company)***

Designation: _____

Name of the Org. _____

Contact No. _____

Name of the Parties to whom limited tender has been issued

IDBI Trusteeship Services Ltd.

Beacon Trusteeship Limited

Catalyst Trusteeship Ltd.

Axis Trustees Services Ltd.

SBI Cap Trustee Co. Ltd.
