

5<sup>th</sup> April 2019

**Clarifications to queries received from potential investors on Preliminary Information Memorandum published to assist in submission of expression of interest ("EoI") for non-operating unit of Cement Corporation of India located at Nayagaon, Madhya Pradesh:**

S. No.	Queries	Clarification
1	Definition of employees for the purpose of the declaration	For the purposes of declaration, the term 'employees' shall mean the Key Managerial Personnel as defined under Companies Act, 2013 and Principal Officer, as defined under the Income Tax Act, 1961.
2	Which entities are to covered under sister concern for purposes of declaration	The declaration may be given only in respect of holding company, subsidiaries and associate companies (as defined under Companies Act, 2013).
3	Investigation by Regulatory authority includes various authorities' inter-alia authorities for Tax, Mines, GST, CCI, Revenue, etc. Hence, suggest that there should be a defined list of authorities and the matters should be narrowed down to only critical matters. List of matters included in the Annual report should suffice for this purpose	<p>The investigation by regulatory authority shall be limited to the following: (a) investigation pending against them, by a regulatory authority, which if decided against the bidder, may disqualify the bidder in terms of Clauses (a) &amp; (b) of the Office Memorandum of DIPAM dated 28 September 2017; and (b) investigation pending against them, by a regulatory authority, which if decided against the bidder, may disqualify the bidder in terms of the eligibility criteria prescribed in the PIM.</p> <p>The copy of Office Memorandum of DIPAM dated 28 September 2017 is annexed as annexure VI to DIPAM Guidance Note-1 ON Strategic Disinvestment (annexed herewith for reference).</p> <p><b>Note:</b> In case any investigation is pending in case which if decided against the bidder, may disqualify the bidder in terms of (a) &amp; (b) Office Memorandum of DIPAM dated 28 September 2017 or the eligibility criteria prescribed in the EoI against the bidder or the concern in which the bidder has substantial interest or against its CEO or any of its Directors/ Managers, full details of such investigation including the name of the investigating agency, the charge/ offence for which the investigation has been launched, name and designation of persons against whom the investigation has been launched and other relevant information should be disclosed, to the satisfaction of the Government.</p>
4	"Any entity, which is disqualified from participating in the sale process, would not be allowed to remain associated with it or get associated merely because it has preferred an appeal against the order based on which it has been disqualified. The mere pendency of appeal will have no effect on the disqualification." – There might be appeals pending for various cases and hence suggest deletion.	This is stipulated by Clause (d) of the Office Memorandum of DIPAM dated 28 September 2017, hence, the same have to be observed by all potential bidders.
5	Clause 8 of Deed of Confidentiality Undertaking – written notice to DTTILLP and CCI can only be provided where it is legally permissible to do so. Suggest deletion - we will be bound to share information if so asked by statutory authority. Further, the clause mentions that "only that portion" of the information will be furnished which in the written opinion of the Bidder's counsel is reasonably acceptable to DTTILLP and CCI – Suggest deletion	<p>The clause 8 of the Deed of Confidentiality Undertaking is replaced by:</p> <p><i>"If the Receiving Party is requested or becomes legally compelled (by oral questions, interrogatories, requests for information or documents, subpoena, civil or criminal investigative demand, or similar process) or is required by a regulatory body to make any disclosure that is prohibited or otherwise constrained by this Undertaking, the Receiving Party will provide DTTILLP and CCIL with prompt written intimation of such request (save and except the disclosures that are prohibited to be disclosed by the regulatory body/authority) so that DTTILLP and/or CCIL may seek an appropriate protective order or other appropriate remedy. Subject to the foregoing,</i></p>

S. No.	Queries	Clarification
		<p><i>the Receiving Party may furnish the information or make disclosure of such Confidential Information, provided, however, that the Receiving Party must use reasonable efforts to obtain reliable assurance that confidential treatment will be accorded to any Confidential Information so disclosed."</i></p>

*Important Note: The last date for submission of the EOI for the non-operating unit of Cement Corporation of India Limited at Nayagaon has been revised from **16<sup>th</sup> April 2019 to 23<sup>rd</sup> April 2019.***

*Interested bidders are requested to submit the EOI for the Non-operating unit of CCIL at Nayagaon, not later than 1700 hours (Indian Standard Time) on 23<sup>rd</sup> April 2019.*