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RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED

(A Government of India Undertaking)

Corporate Finance Department

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CIN: [L24110MH1978GOI020185](https://www.mca.gov.in/MinistryPages/cin/cin.jsp?do=show&cin=L24110MH1978GOI020185)

website: www.rcfltd.com

NOTICE INVITING TENDER

Ref: RCF/IPA Appointment/2026-27

28th May 2026

Sub: Tender for Selection of banker as Issuing and Paying Agent (IPA) for issuance of Commercial Papers for the period of three years i.e. from 01st July 2026 to 30th June 2029 on limited tender basis.

Dear Sir / Madam,

Bids are invited for and on behalf of Rashtriya Chemicals and Fertilizers Limited (RCF) in a two-bid system.

This is an LIMITED TENDER and is published on the Company's web-site and CPP portal for information only (<http://eprocure.gov.in/eprocure/ap>)

Last Date of Submission of Bid: 15th June, 2026

Thanking you,
Yours Sincerely,

Sd/-
(Sanjay Kumar Rai)
Dy. General Manager (CF)

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1.	<p><u>Introduction:</u></p> <p>Rashtriya Chemicals and Fertilizers Limited (RCF), a Government of India undertaking, proposes to mobilize funds through issue of Commercial Papers in multiple tranches with maturities ranging from 7 (seven) days to 1 (one) year. The company has been assigned credit rating of ICRA [A1+] and CARE [A1+] for its commercial paper programme of Rs.3000 crores.</p> <p>RCF intends to appoint a bank as its Issuing and Paying Agent (IPA) for the issuance(s) of Commercial Paper(s) (CP) in order to ensure compliance of applicable RBI, SEBI and FIMMDA guidelines for issuance and redemption of commercial paper and facilitation of movement of funds, Though the roles, responsibilities/duties and obligations of IP Agent shall be as per guidelines issued by RBI and FIMMDA for issuance of Commercial Paper (as may be amended from time to time), IPA so appointed will also guide RCF on documentation and legal requirements to be followed by RCF and also ensuring handholding at every stage.</p> <p>RCF hereby, invites bids from bankers to act as its IPA by way of a two-way bidding system (i.e. Unprice and Price Bids)</p> <p>The terms of IPA appointment are detailed at Annexure 1.</p>
2.	<p><u>Eligibility of bidders:</u></p> <p>The bidder who is eligible to participate in this tender has to fulfill the following conditions:</p> <ol style="list-style-type: none"> 1. The Bank's branch acting as IPA for RCF should have location in Mumbai/Navi-Mumbai/Thane City for administrative convenience. 2. The bank as an IPA should have handled at least Ten (10) CP issuance in the last three financial years i.e. FY 2023-24, 2024-25 and 2025-26 where at least five (5) CP's issues are handled in any One year.
3.	<p><u>Bidding Procedure:</u></p> <p>The Bids are to be submitted through emails only. No Bids in physical form will be accepted and any such bids received by RCF will be out rightly rejected.</p> <p>The Bids shall be submitted in two separate folders i.e. one for Technical bid (zip folder) and Price Bid (zip folder) which shall be password protected as detailed below and the same shall be sent only to the following email id when asked.</p> <p>treasury@rcfltd.com</p> <p><u>Physical submission of Bids will not be entertained.</u></p>

4. Enclosures of both folders will be as follows:

PART- I: Password Protected Un-Priced Bid:

The **Un-price / Commercial Bid** needs to be submitted in password protected Zip/PDF file consisting of the following:

- a. Duly accepted Tender document and corrigendum, if any – to be signed with round stamp of the bank on each page as a token of confirmation of having read and understood the terms of the Tender fully.
- b. Self-Certification/ declaration stating the following:
 - (i) Complete address of the bank's branch which will operate as IPA for RCF
 - (ii) Names, designations and contact details of the officials for communication
 - (iii) Details of CP issues handled by the bank as IPA in the following format:

Year	No. of Issues handled as IPA	Value of CP handled as IPA (Rs. in crores)
FY 2023-24		
FY 2024-25		
FY 2025-26		
Total		

- c. Confirmation to the effect that the bidder agrees to each and every term of this Tender unconditionally on the **letter-head of the bank**.
- d. The bidder is expected to accept all proposed terms and conditions unconditionally, any deviations if any will not be accepted and bid will be rejected.
- e. All the above documents shall be duly signed by the competent authority of the bank.

KINDLY ENSURE THAT ALL THE ABOVE DOCUMENTS SHOULD BE UPLOADED IN A SINGLE ZIP/PDF FILE WHICH SHALL BE PASSWORD PROTECTED AND THE FOLDER/FILE SHOULD BE NAMED AS 'TECHNICAL BID'.

PART- II: Password Protected Priced Bid:

- a. This should be submitted strictly in the format given for the purpose (**Annexure 2**).
- b. The bidder shall quote its **charges per ISIN** excluding GST in the price bid format. No other charges / fees (such as out of pocket, runner boy, commitment charges etc) shall be payable to the IPA.
- c. No changes, modifications, alterations, deletions and additions are allowed in the Price Bid format. No conditions shall be mentioned in the Price Bid format.
- d. Amount shall be written both in figures as well as in words in the bid format. In the event of difference, the amount in words shall be valid and binding.
- e. Bidder needs to ensure that the "Price Bid" will not contain anything other than the Price Bid.
- f. The price bid shall be duly signed by the competent authority of the bank.

KINDLY ENSURE THAT THE PRICE BID SHOULD BE UPLOADED IN A SINGLE ZIP/PDF FILE WHICH SHALL BE PASSWORD PROTECTED AND THE FOLDER/FILE SHOULD BE NAMED AS 'PRICE BID'.

KINDLY NOTE. PRICE BID QUOTED ANYWHERE ELSE OTHER THAN ANNEXURE-2 IS LIABLE FOR REJECTION.

5.	Bid Timeline:							
	<table border="1" style="width: 100%;"> <tr> <td colspan="2">Last Date & Time For:</td> </tr> <tr> <td>Submission of Techno Commercial Bid</td> <td>15/06/2026 upto 15.00 Hrs</td> </tr> <tr> <td>Date & Time of Opening of Techno Commercial Bid</td> <td>15/06/2026 upto 17.00 Hrs</td> </tr> </table>		Last Date & Time For:		Submission of Techno Commercial Bid	15/06/2026 upto 15.00 Hrs	Date & Time of Opening of Techno Commercial Bid	15/06/2026 upto 17.00 Hrs
Last Date & Time For:								
Submission of Techno Commercial Bid	15/06/2026 upto 15.00 Hrs							
Date & Time of Opening of Techno Commercial Bid	15/06/2026 upto 17.00 Hrs							

6.	Password Sharing:					
	<p>Password of both the zip folders should not be shared in the email at the time of submission of bids, otherwise such bids may be liable for rejection.</p> <p>The passwords will be shared / called upon as follows:</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Password for opening 'Technical bid' zip/PDF folder/File</td> <td>The same will be shared in response to our email request which shall be sought after 5.00 pm on 15th June, 2026</td> </tr> <tr> <td>Password for opening 'Price bid' zip/PDF Folder/File</td> <td> Based on evaluation of technical bids, the qualified Bidders shall be identified. Company will request for the said password only from such qualified Bidders through e-mail. </td> </tr> </table>		Password for opening 'Technical bid' zip/PDF folder/File	The same will be shared in response to our email request which shall be sought after 5.00 pm on 15th June, 2026	Password for opening 'Price bid' zip/PDF Folder/File	Based on evaluation of technical bids, the qualified Bidders shall be identified. Company will request for the said password only from such qualified Bidders through e-mail.
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Password for opening 'Price bid' zip/PDF Folder/File	Based on evaluation of technical bids, the qualified Bidders shall be identified. Company will request for the said password only from such qualified Bidders through e-mail.					

7.	Evaluation of Bids	
	<p>Initially the unpriced bids shall be opened by the Company. Post scrutiny and evaluation of these bids, the Company will qualify the bidders whose Price Bids qualify for bid opening. The Bank quoting the lowest charges for its IPA appointment will be selected as IPA and will be informed by RCF.</p> <p>In case if two or more bidders have quoted the same charges, then the following tie breaker criteria shall be applicable:</p> <ol style="list-style-type: none"> a) The bank which has handled more no. of CP issues in aggregate for all the relevant years will be preferred. b) In case criteria (a) also happens to be the same, the bank which has handled higher volume of CP's in aggregate for all the relevant years will be preferred. 	

8.	<u>Last date for submission of Bids:</u>
	15th June 2026 (3.00 pm) for submission of both Un-Price Bid and Price Bids over e-mail only.

You are requested to submit your most competitive bid(s) – please ensure that the Price Bids are in the prescribed format only – duly password protected in separate folder through e-mail and as per the procedure explained above to reach the Company on or before the due date and time.

In case of any clarifications, you may contact

Mr. Sanjay Kumar Rai	Dy. General Manager (F)	022-2552-3069	skrai@rcfltd.com
Mr. Pratik Nagar	Manager (F)	022-2552-3107	ppnagar@rcfltd.com
Mr. Siddhesh Salvi	Sr. Officer (F)	022-2552-3211	siddhesh.salvi@rcfltd.com

Thanking you,

Yours faithfully

Sd/-

Mr. Sanjay Kumar Rai
Dy. General Manager (CF)

Terms of IPA Appointment

1.	Scope of Work
	<p>a. The selected bank will have to carry out all activities as detailed by RBI guidelines in this regard from time to time along with ensuring compliance of related SEBI and FIMMDA guidelines.</p> <p>b. Guidance and assistance guide on documentation and legal requirements to be followed by RCF with respect to Commercial Papers</p> <p>c. Handholding if required at any stage in the entire CP issuance and redemption process.</p> <p>d. IPA will have to facilitate opening of current account for CP operations i.e. facilitation of fund movement on issuance and redemption with its branch as declared above. Also, facilitating fund movements based on requests, bank statements and such other operational activities.</p> <p>e. Submission of fund transfer and any other operational requests will be shared over e-mails/online followed by courier of original documents. Accordingly, suitable e-mail indemnity will be executed with IPA.</p>
2.	Period of Contract The IPA appointment will be valid for Three years i.e. from 1 st July 2026 to 30 th June 2029.
3.	Charges for appointment RCF would be paying the IPA a fixed rate of charge per ISIN for all issuances handled from 1 st July 2026 to 30 th June 2026. The said charge will not be revised upwards in any case. GST as applicable would be paid in addition to the charge. Stamp duty charges will be borne by RCF. In case if any charges/fees are payable by CP issuer as per guidelines of FIMMDA or any other regulatory authority, only such charges would be payable by RCF or reimbursed to IPA, as the case may be, upon submission of receipt/documents only. Also, no other charges (such as out of pocket, runner boy, commitment charges etc.) would be paid in addition to the fixed charge.
4.	Periodicity for billing The charges shall be payable to IPA on quarterly basis. IPA will issue GST invoice at the end of each quarter (June, Sep, Dec, Mar) based on which the payment will be processed.

(To be submitted on the bank's letter head, duly stamped and signed by the concerned Bank's authorized signatory)

Annexure 2

**FORMAT FOR PRICE BID FOR ACTING AS IPA FOR THE THREE YEARS
(i.e. FROM 1ST JULY 2026 TO 30TH JUNE 2029)**

Particulars	Lump-sum amount (Rs.) exclusive of GST
Charges per ISIN for acting as IPA in respect of Commercial Paper from issuance till redemption.	In Figures _____ (In Words _____ _____)

Note:

- The charges quoted by the IPA shall be fixed for period of 3 years (i.e. from 1st July 2026 to 30th June 2029) irrespective of number and size of issuance(s).
- The charges shall be inclusive of all charges of any kind and no additional charges will be paid by RCF.
- In case if any charges/fees are payable by CP issuer as per guidelines of FIMMDA or any other regulatory authority, only such charges would be payable by RCF or reimbursed to IPA, as the case may be, upon submission of receipt/documents only.
- GST applicable will be paid over and above the quoted charges.
- Amount shall be written both in Figure as well as Words in the bid format. In the event of difference, the amount in words shall be valid and binding

Yours Faithfully,
For and behalf of _____ Bank

Authorized Signatory