ANNEXURE I

Eligibility Criteria and Conditions for Empanelment of Bank, NBFCs, SEBI/RBI registered arrangers for Sale of Securities Held by MSEB CPF Trust

1. Invitation for Empanelment

MSEB CPF Trust invites applications from eligible and interested Bank, NBFCs, SEBI/RBI registered arrangers for empanelment to participate in the sale/liquidation of securities held in the investment portfolio of the Trust, pursuant to the decision for voluntary surrender of the Trust to the Employees' Provident Fund Organisation (EPFO).

2. Eligibility Criteria

2.1 Legal Status and Constitution

The applicant shall be a legally constituted entity, such as a company, partnership firm, Limited Liability Partnership, bank, financial institution, stockbroker or other eligible intermediary legally authorized to undertake the relevant securities transactions.

2.2 Authorization and Registration

The applicant shall possess valid registration, authorization, licence or other statutory approval, wherever applicable, from SEBI, RBI or any other competent regulatory authority for undertaking activities relevant to the securities proposed to be sold. Where an applicant is acting as an authorized intermediary or representative of another entity, valid documentary evidence of such authorization shall be submitted.

2.3 Experience

The applicant should preferably have at least three years of experience in securities dealing, financial-market transactions, government securities, bonds, debentures or other relevant fixed-income instruments.

The applicant shall furnish documentary evidence of its relevant experience, including details of assignments or transactions undertaken, wherever available.

2.4 Financial Standing

The applicant shall demonstrate adequate financial capacity and operational capability to undertake the proposed transactions and meet applicable settlement obligations.

The Trust may prescribe a minimum net-worth or turnover requirement in the advertisement, if considered necessary and approved by the competent authority.

2.5 Statutory Registrations

The applicant shall submit copies of the following, as applicable:

a. Certificate of incorporation, registration certificate or other proof of constitution.

b. PAN.

c. GST registration certificate, wherever applicable.

d. Valid SEBI/RBI registration, licence or other relevant authorization, wherever applicable.

e. Details of the registered office and authorized signatory.

2.6 Regulatory and Legal Compliance

The applicant shall confirm that it is not prohibited by any competent regulatory authority from undertaking the relevant securities transactions and that its registrations and authorizations, where required, are valid and subsisting.

2.7 Non-Blacklisting

The applicant shall submit a declaration that it has not been blacklisted, debarred or prohibited from undertaking relevant business by any government department, public-sector undertaking, statutory authority or competent regulator, as applicable.

Any material disciplinary action, suspension, cancellation of registration or other relevant regulatory proceedings shall be disclosed in the application.

2.8 No Conflict of Interest

The applicant shall disclose any actual or potential conflict of interest that may affect its participation in the empanelment or sale process.

2.9 Acceptance of Terms and Conditions

The applicant shall furnish an undertaking accepting the eligibility requirements, quotation procedure and terms and conditions prescribed by MSEB CPF Trust.

3. Documents to be submitted

The application for empanelment shall be accompanied by the following documents, as applicable:

1. The application shall be submitted on the applicant's official letterhead and duly signed by the authorised signatory.
2. Proof of legal constitution and registration.
3. PAN and GST registration details, wherever applicable.
4. Copies of valid regulatory registrations, licences and authorizations.
5. Details of experience in securities dealing and related transactions.
6. Financial statements or other evidence of financial standing, as prescribed in the invitation.
7. Details of the registered office, contact particulars and authorized representative.
8. Declaration regarding non-blacklisting and regulatory compliance.
9. Declaration regarding conflict of interest.
10. Acceptance of the prescribed terms and conditions.
11. Any other documents specifically required in the advertisement/invitation.

4. Scrutiny and Selection for Empanelment

4.1 Applications shall be scrutinized by the Trust or the committee/authority authorized for the purpose to determine compliance with the prescribed eligibility criteria.

4.2 The Trust may seek clarifications or additional documents from applicants wherever necessary. Such requests shall not be construed as a relaxation of the essential eligibility criteria.

4.3 The Trust reserves the right to verify the particulars and documents furnished by applicants with the concerned authorities or institutions.

4.4 Applicants satisfying the prescribed eligibility criteria may be empanelled with the approval of the competent authority.

4.5 The decision of the Trust regarding eligibility and empanelment shall be final, subject to applicable law and the approved procedure.

5. General Conditions of Empanelment

5.1 No Assurance of Business

Empanelment shall not confer any right on an Bank, NBFCs, SEBI/RBI registered arrangers to receive a particular transaction, minimum business volume or exclusive allocation of securities.

5.2 Invitation of Quotations

The Trust reserves the right to invite quotations from all or selected empanelled Bank, NBFCs, SEBI/RBI registered arrangers in accordance with the approved procedure and the nature of the securities proposed to be sold.

5.3 Continued Compliance

Empanelled Bank, NBFCs, SEBI/RBI registered arrangers shall maintain valid registrations, authorizations and statutory compliance throughout the period of empanelment.

5.4 Disclosure of Changes

Any change in constitution, ownership, regulatory status, authorization or other material particulars shall be promptly communicated to the Trust.

5.5 Suspension or Cancellation

The Trust may suspend or cancel empanelment in the event of submission of false information, material misrepresentation, regulatory disqualification, serious misconduct or breach of the prescribed conditions, after following the applicable procedure.

5.6 Period of Empanelment

The empanelment of Bank, NBFCs, SEBI/RBI registered arrangers shall remain valid for a period of **six (6) months from the date of issuance of the empanelment letter by MSEB CPF Trust**.

If considered necessary in the interest of completing the sale/liquidation of securities in connection with the voluntary surrender of the Trust to EPFO, the period of empanelment may be extended with the prior approval of the competent authority. Such extension shall not be automatic and shall be communicated in writing to the concerned empanelled Bank, NBFCs, SEBI/RBI registered arrangers.

5.7 Security Deposit and E-Tendering Processing Fee

Every empanelled Bank, NBFC and SEBI/RBI-registered Arranger shall deposit a refundable Security Deposit of ₹ 5,00,000/- (Rupees Five Lakh Only) and one-time E-Tendering Processing Fee of ₹5,000/- (Rupees Five Thousand Only), as per the bank account details provided in Annexure-III. Both payments shall be made in the prescribed manner and within the timeline stipulated by the Trust. Empanelment shall be subject to successful deposit of the aforesaid amounts and compliance with all prescribed terms and conditions. Fund will be accepted in electronic forms only.

5.8 Rejection or Cancellation of Process

The Trust reserves the right to reject any or all applications or modify, postpone or cancel the empanelment process for recorded reasons and in accordance with applicable requirements.

6. Instructions to Arrangers

6.1 The application of Applicant's should be on letterhead.

6.2 All applications, along with complete details and requisite supporting documents, shall be submitted in hard copy only, in a sealed envelope, at the following office address on or before **25.11.2026 up to 3:30 p.m**.

Office Address:
MSEB CPF Trust,
CPF Trust Section,
Estrella Batteries Compound Building, Ground Floor,Dharavi Road, Matunga,Mumbai – 400 019.

Further, after scrutiny of the applications and supporting documents, wherever any deviations, deficiencies or clarifications are observed, the concerned applicants shall be requested to submit the necessary explanations and supporting documents in hard copy at the above-mentioned office address on or before **30.11.2026 up to 3:30 p.m**.

6.3 The Sealed envelope superscribed "Empanelment of Bank, NBFCs, SEBI/RBI registered arrangers for liquidation of securities held by MSEB CPF Trust in connection with voluntary surrender of the Trust at MSEB CPF Trust. E-mail responses will not be accepted [unless MSEB opts for e-mail submission].

6.4 Late responses will not be opened.

6.5 If desired, MSEB CPF Trust will seek soft copy over email after bid submission for reference.

7. Clarifications and amendments

7.1 Queries may be sent by e-mail to [msebcpftrust.2026@gmail.com] with a cc to cpfmseb.2011@gmail.com upto the date in the data sheet. Replies will be published to all applicants without naming the source.

7.2 MSEB may amend this EOI by corrigendum before the submission date and may extend the date accordingly.

ANNEXURE II

Procedure for Submission of Quotations and Terms and Conditions for Sale of Securities Held by MSEB CPF Trust

1. General

The sale/liquidation of securities held by MSEB CPF Trust shall be undertaken through a transparent and competitive process using the online e-tendering platform of M/s. Triple A Solutions, in connection with the voluntary surrender of the Trust to EPFO.

Only duly empanelled Bank, NBFCs, SEBI/RBI registered arrangers with valid empanelment shall ordinarily be eligible to participate in the quotation process, subject to the conditions specified in the relevant quotation invitation.

2. Invitation and Submission of Quotations

2.1 The Trust shall issue a quotation invitation to the empanelled Bank, NBFCs, SEBI/RBI registered arrangers through the online e-tendering platform, specifying the securities proposed to be sold and the relevant transaction details.

2.2 The invitation shall specify, as applicable:

a. Description and category of securities.

b. Face value, quantity and other relevant particulars.

c. Available information regarding maturity, coupon, interest and redemption terms.

d. Quotation submission deadline.

e. Date and time of opening of quotations.

f. Quotation validity period.

g. Settlement and payment requirements.

h. Applicable charges, if any, and the prescribed quotation format.

2.3 Quotations shall be submitted through the designated online e-tendering module in the prescribed format and within the stipulated time.

2.4 Quotations received after the specified deadline or through an unauthorized mode may be rejected, except where an extension or other treatment is expressly permitted under the approved procedure.

2.5 Each quotation shall clearly specify the offered price/rate in figures as well as in words. In case of any discrepancy between the two, the matter shall be dealt with in accordance with the quotation conditions and the applicable procedure.

2.6 The quotation shall clearly specify all applicable brokerage, commission, transaction charges, taxes and other costs, as relevant, so that the net realization to the Trust can be determined.

2.7 The quotation shall be firm and unconditional during the stipulated validity period and shall not be withdrawn or modified after the submission deadline, except as permitted under the approved procedure.

3. Terms Governing the Quotation

3.1 The quoted price/rate shall be the price/rate at which the Bank, NBFCs, SEBI/RBI registered arrangers undertakes to purchase, arrange the sale of, or otherwise execute the transaction in accordance with the specific quotation invitation.

3.2 Quotations shall be submitted in accordance with the nature of the securities and the settlement mechanism specified by the Trust. Any required distinction between clean price, accrued interest and total settlement consideration shall be clearly stated in the invitation and quotation format.

3.3 The quotation shall remain valid for the period stipulated in the invitation. During this period, the successful Bank, NBFCs, SEBI/RBI registered arrangers shall honour its quotation, subject to the terms of the transaction and the Trust's formal acceptance.

3.4 Any conditions, deductions or additional charges not disclosed in the quotation may be rejected by the Trust.

3.5 The Bank, NBFCs, SEBI/RBI registered arrangers shall be deemed to have examined the quotation invitation and relevant information supplied by the Trust and to have satisfied itself regarding its ability to execute the transaction in accordance with the stipulated terms.

4. Opening and Evaluation of Quotations

4.1 Quotations shall be opened through the e-tendering platform in accordance with the prescribed procedure.

4.2 The quotations shall be examined for completeness, compliance with the specified requirements and commercial competitiveness.

4.3 The comparative statement shall take into account the net amount realizable by the Trust after considering applicable brokerage, commission, transaction costs and other charges, wherever relevant.

4.4 Where the transaction is structured as a sale to a purchaser, the highest valid net realization shall ordinarily be preferred, subject to compliance with the prescribed terms and approval of the competent authority.

4.5 Where the transaction is structured as an agency or arranged sale, the evaluation shall consider the net realization to the Trust, the quoted charges and other relevant commercial terms. The selection method shall be stated in the respective quotation invitation.

4.6 In the event that two or more Bank, NBFCs, SEBI/RBI registered arrangers submit identical evaluated quotations for the same security or transaction, the following procedure shall be adopted:

a. The concerned Bank, NBFCs, SEBI/RBI registered arrangers shall be invited to submit revised and improved quotations through email within the time limit specified by the Trust.

b. In the case of sale of securities, the revised quotation shall offer a higher price or better net realization to the Trust, without any additional undisclosed charges.

c. If the quotations remain identical even after submission of revised quotations, the successful Bank, NBFCs, SEBI/RBI registered arrangers shall be selected through a transparent draw of lots in the presence of authorized representatives of the Trust, and the proceedings shall be duly recorded.

d. The revised quotations received through email and the proceedings of the tie-breaking process shall be properly documented and kept on record for audit purposes.

4.7 The Trust reserves the right to seek clarifications regarding quotations. Such clarifications shall not be permitted to alter the commercial substance of a quotation after the submission deadline, except where expressly permitted under the approved procedure.

4.8 The Trust reserves the right to reject any or all quotations or cancel a particular sale process for recorded reasons, including where the offers are considered commercially unsatisfactory or do not comply with the prescribed requirements.

5. Acceptance of Quotation and Execution of Sale

5.1 Submission of the highest or otherwise preferred quotation shall not, by itself, constitute acceptance or create a concluded transaction.

5.2 The sale shall be confirmed only after approval by the competent authority and issuance of the formal acceptance/transaction confirmation by the Trust.

5.3 The successful Bank, NBFCs, SEBI/RBI registered arrangers shall complete the transaction within the period and in the manner stipulated in the quotation invitation and formal acceptance.

5.4 The sale shall be executed through the applicable authorized banking, depository, settlement or other prescribed mechanism, as relevant to the type of security.

5.5 The successful Bank, NBFCs, SEBI/RBI registered arrangers shall ensure that the sale consideration and all applicable settlement amounts are remitted or settled in accordance with the stipulated timelines and instructions of the Trust.

5.6 No securities shall be transferred or delivered except in accordance with the approved transaction terms, applicable settlement arrangements and the directions of the Trust.

6. Compliance with Rules and Regulatory Requirements

6.1 The Bank, NBFCs, SEBI/RBI registered arrangers shall comply with the applicable rules, regulations, notifications and directions issued by the Central Government, State Government, Reserve Bank of India, Securities and Exchange Board of India, Employees' Provident Fund Organisation and other competent authorities, insofar as they apply to the proposed transactions.

6.2 The Bank, NBFCs, SEBI/RBI registered arrangers shall keep itself updated regarding relevant regulatory changes and shall promptly inform the Trust of any change affecting its eligibility or ability to execute the transaction.

6.3 All transactions shall be undertaken in accordance with applicable law, the regulatory framework governing the relevant securities and the approved decisions of the Trust.

6.4 The Bank, NBFCs, SEBI/RBI registered arrangers shall furnish any documents, confirmations or transaction records reasonably required by the Trust for accounting, audit, reconciliation, regulatory reporting or completion of the surrender process.

7. Security Deposit, Default and Penalty

7.1 Security Deposit

Every empanelled Bank, NBFCs, SEBI/RBI registered arrangers shall deposit a refundable Security Deposit of ₹5,00,000/- with MSEB CPF Trust before participating in the quotation process, in the manner prescribed by the Trust. The Security Deposit shall remain valid throughout the period of empanelment and until settlement of any outstanding obligations arising from confirmed transactions.

7.2 Penalty for Default/Withdrawal After Confirmation of Deal

If an empanelled Bank, NBFCs, SEBI/RBI registered arrangers withdraws from a transaction, revises the quoted rate or reduces the quoted quantity after confirmation of the deal, a penalty of ₹1,00,000/- for every ₹10 crore of the value of the confirmed deal shall be imposed, subject to the terms and conditions approved by the Trust.

7.3 Recovery of Penalty

The penalty imposed under Clause 7.2 shall be recovered from amounts payable to the concerned Arranger or adjusted against the Security Deposit, as applicable. Any balance amount payable by the Arranger shall be remitted immediately upon receipt of notice from the Trust. Until the penalty is paid or recovered, no further quotation invitation shall be forwarded to the concerned Arranger.

8. Brokerage, Commission and Other Charges

8.1 The quotation shall clearly disclose the brokerage, commission and all other charges payable or deductible in connection with the transaction.

8.2 No additional brokerage, commission or other charge shall be payable by the Trust unless it has been expressly disclosed in the quotation and accepted by the Trust.

8.3 The amount payable to the Bank, NBFCs, SEBI/RBI registered arrangers, if any, shall be determined in accordance with the accepted quotation, the prescribed conditions and the applicable tax requirements.

9. Confidentiality and Integrity

9.1 The Bank, NBFCs, SEBI/RBI registered arrangers shall maintain the confidentiality of non-public information relating to the Trust, its securities portfolio and the proposed transactions.

9.2 The Bank, NBFCs, SEBI/RBI registered arrangers shall not engage in collusion, manipulation, misrepresentation or any practice that may compromise the fairness or competitiveness of the quotation process.

9.3 Any attempt to influence the quotation process through unauthorized means may result in rejection of the quotation and such further action as may be warranted under the approved conditions and applicable law.

10. Miscellaneous Conditions

10.1 The Trust reserves the right to amend the quotation schedule, modify the sale process, withdraw any security from a particular sale or cancel the process for recorded reasons, subject to applicable requirements.

10.2 The Trust shall not be liable for any cost incurred by an applicant or empanelled Bank, NBFCs, SEBI/RBI registered arrangers in connection with the application, preparation of quotations or participation in the process, unless otherwise expressly provided.

10.3 All communications regarding empanelment and quotations shall be made through the designated channel specified by the Trust.

10.4 Any matter not specifically covered in these conditions shall be decided by the competent authority of the Trust in accordance with applicable law, the approved procedure and the interests of the Trust and its members.

10.5 The conditions contained in the invitation, the accepted quotation and the formal transaction confirmation shall be read together. In the event of inconsistency, the order of precedence shall be as specified in the relevant invitation or contract.

10.6 Participation in the quotation process shall constitute acceptance of the applicable terms and conditions, subject to the specific requirements and applicable law.

10.7 Validity of Empanelment

The empanelment of Bank, NBFCs, SEBI/RBI registered arrangers shall be valid for a period of **six (6) months from the date of issuance of the empanelment letter by MSEB CPF Trust**. Only those

Bank, NBFCs, SEBI/RBI registered arrangers whose empanelment is valid on the relevant date shall ordinarily be eligible to participate in the quotation process, subject to the conditions specified in the respective quotation invitation.

Any extension of the empanelment period shall require prior approval of the competent authority of MSEB CPF Trust and written communication to the concerned empanelled Bank, NBFCs, SEBI/RBI registered arrangers.

ANNEXURE III

Bank details for payment of Security Deposit and one time E-Tendering Processing Fee

Particulars	Details
Account Holder Name	MSEB CONTRIBUTORY PROVIDENT FUND
Account number	0 0 6 0 1 1 1 0 0 0 3 3 5 0
Bank Name	HDFC Bank Ltd.
Bank Branch Name	Fort, Branch
IFSC Code	H D F C 0 0 0 0 0 6 0
MICR Code	4 0 0 2 4 0 0 1 5