

CORRIGENDUM

GOVERNMENT OF INDIA

MINISTRY OF CIVIL AVIATION

CORRIGENDUM TO GLOBAL INVITATION FOR EXPRESSION OF INTEREST FOR PROPOSED STRATEGIC DISINVESTMENT BY GOVERNMENT OF INDIA (GOI) OF AIR INDIA LTD (AI) BY WAY OF THE TRANSFER OF MANAGEMENT CONTROL AND SALE OF 76 % EQUITY SHARE CAPITAL OF AI HELD BY GOI, WHICH WILL INCLUDE AI'S SHAREHOLDING INTEREST OF 100% IN AIR INDIA EXPRESS LTD AND 50% IN AIR INDIA SATS AIRPORT SERVICES PRIVATE LTD.

A Preliminary Information Memorandum for inviting Expression of Interest (PIM) has already been issued on 28/03/2018.

1. Regarding Clause 1.2 of PIM/EoI:

For:

S. No.	Activity	Date	Time (Indian Standard Time)
5	Last date and time (" EOI Deadline ") for submission of EOIs	14 th May, 2018	17:00:00 Hrs
6	Intimation to the Qualified Interested Bidders (QIB)	28 th May, 2018	17:00:00 Hrs

Read:

S. No.	Activity	Date	Time (Indian Standard Time)
5	Last date and time (" EOI Deadline ") for submission of EOIs	31 st May, 2018	17:00:00 Hrs
6	Intimation to the Qualified Interested Bidders (QIB)	15 th June, 2018	17:00:00 Hrs

2. Regarding Clause 11.6 of PIM/EoI:

For:

Where a Consortium or a sole bidder has submitted the EOI, it is expected that, subsequent to the submission of the EOI:

(i) with respect to a Consortium, there shall not be any changes in the members of the Consortium;

(ii) with respect to a sole bidder, the sole bidder shall not form a Consortium. However, any change prior to the EOI Deadline is permissible by withdrawing the EOI and submitting a fresh EOI before the EOI Deadline. But, no changes inter-alia by way of withdrawal/ substitution/ addition of any member of any Consortium or sole bidder (as applicable), shall be permitted post EOI Deadline.

Read:

Where a sole bidder or a Consortium has submitted the EOI, it is expected that there shall not be any changes in the members of the Consortium or sole bidder will not form a Consortium except as provided below:-

Any change prior to the EOI Deadline is permissible by withdrawing the EOI and submitting a fresh EOI before the EOI Deadline. However, no change in composition of Consortium will be permitted after the EOI deadline till shortlisting of the IBs.

If after shortlisting of IBs, a Consortium bidder desires a change in the Consortium or a sole bidder desires to form a Consortium by inducting new members, it shall have to apply for approval for such change to the TA no later than 15 days from the issuance of the RFP. Endeavour shall be made to provide approval or disapproval for such a change no later than 15 days prior to date of submission of financial bids as per RFP.

- (I) *In case of a Consortium, following conditions shall be met:*
- (a) *Change shall be permitted only once after EOI Bid Deadline;*
 - (b) *No change in Lead Member shall be allowed;*
 - (c) *Shifting from one Consortium to another shall not be permitted;*
 - (d) *The changed Consortium shall continue to meet the Eligibility Criteria and other requirements set out in the PIM.*
- (II) *In the case of a sole bidder forming a Consortium, following conditions shall be met:*
- (a) *The sole bidder will be the lead member of the Consortium;*
 - (b) *Change shall be permitted only once after EOI Bid Deadline;*
 - (c) *Shifting from one Consortium to another shall not be permitted;*
 - (d) *The Consortium shall continue to meet the Eligibility Criteria and other requirements set out in the PIM.*

2. Regarding Clause 11.8 of PIM/EoI:

For:

Till such time the GOI owns any shareholding in the Company, the Confirmed Selected Bidder shall carry on the business of the Companies:

(a) On a going-concern basis, as was being conducted prior to the date of completion of the Proposed Transaction; and

(b) On an arms-length basis from its other business.

Read:

Till such time the GOI owns any shareholding in the Company, the Confirmed Selected Bidder shall carry on the business of the Companies:

(a) On a going-concern basis, as was being conducted prior to the date of completion of the Proposed Transaction; and

(b) On an arms-length basis from its other business.

Provided that Confirmed Selected Bidder shall be allowed to realize operational synergies subject to applicable law with further details being defined in RFP.
