

CORRIGENDUM

GOVERNMENT OF INDIA

MINISTRY OF CIVIL AVIATION

Corrigendum to Preliminary Information Memorandum (PIM) for Inviting Expression of Interest (EOI) for the Proposed Strategic Disinvestment of Pawan Hans Ltd. (PHL) by Government of India (GOI) through sale of 51% of the Equity Share Capital of PHL held by GOI, along with transfer of management control.

The PIM for inviting EOI was issued on 14/04/2018.

Regarding Clause 7 of Section 7 (Eligibility Criteria) of the PIM

For:

No changes either by way of withdrawal/substitution/addition of any member of any Consortium or any change affecting the composition of the Consortium may be permitted post last date for submission of EOI.

Read:

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

Any change prior to the last date for submission of EOI may be permissible by withdrawing the EOI and submitting a fresh EOI before the last date for submission of EOI. However, no change in composition of Consortium will be permitted after last date for submission of EOI, till shortlisting of the IBs.

If after shortlisting of IBs, a Consortium IB desires a change in the Consortium or a sole IB desires to form a Consortium by inducting new member(s), it shall have to apply for approval for such change to the Transaction Advisor (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 the last date for submission of EOI
 - 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 case of a sole IB forming a Consortium, following conditions shall be met:
 - a. The sole IB will be the Lead Member of the Consortium
 - b. Change shall be permitted only once after the last date for submission of EOI
 - 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