

**Corrigendum to the Second Request for Proposal (RFP) for engagement of Legal Adviser for listing and partial disinvestment of the Government of India's shareholding in Life Insurance Corporation of India by Initial Public Offering**

**Clause 8: Requirement for Financial Bids:**

Under para 8.3 of RFP, it is inter alia mentioned, "The fee to the selected Law Firm shall be paid in Indian Rupees after successful and satisfactory completion of the transaction. No part payment would be made before the transaction is completed and no request in this regard would be entertained."

It has now been decided to introduce **milestone payments** within the overall ambit of the success fee to the Legal Adviser. **Para 8.3 of RFP shall now be read as follows:**

"The fee quoted should be minimum Re. 1.00 (Rupee one) or in multiples of Re.1.00 (Rupee one), failing which the financial bid would be rejected. The fee to the selected Law Firm shall be paid in Indian Rupees as below:

**Payment of 50% of the fee shall be made after filing of the DRHP and remaining 50% fee shall be paid post listing.**

The different taxes should be indicated separately while raising the bills for payment of fee."