

Reply for Queries raised for Request for Proposal For Engagement of Legal consultants to Provide Legal Due Diligence for the Proposed Amalgamation of Allahabad Bank into Indian Bank

Sl.No	Page No.	RFP Ref No.	Query	Bank Reply
01	05	Clause 2 (1), Eligibility Criteria	<p>We request you to consider the registration certificate of the partnership firm as evidence of the legal status of the firm.</p> <p>As Law Firms are typically partnership firms, the partnership deed of the Law Firm is not a publicly available document.</p> <p>Request you to accordingly kindly consider necessary changes in this regard.</p>	As per RFP Term
02	05	Ref 2(3) Eligibility Criteria	In this regard, since law firms are incorporated as partnership firms and don't have a company secretary, please confirm if the undertaking can be attested by the statutory auditors. As such, the state bar councils do not have a procedure for any such certification.	Undertaking duly signed by authorised signatories attested by Statutory Auditor permitted
03		New Clause	Please clarify if a virtual data room will also be set up by Allahabad Bank for the legal due diligence? This would help expedite the timeline for the diligence report.	This can be addressed as per the requirement and after selection of the Bidder
04	06	Clause 2, Item 7	We request you to do away with the requirement of mandatorily having an office in Chennai	This clause since deleted
04	10	Clause 6, Item 1	<p>We note that maximum number of marks, i.e. 20 marks for meeting the eligibility criteria is kept for the law firms having a minimum of 100 partners.</p> <p>we request you to kindly consider some relaxation in the marking criteria for this eligibility criteria, like having the band of 50 partners (which anyways is the eligibility criteria) (10 mark), 60 partners (15 marks) and 70 partners (20 marks).</p>	As per RFP Term
05	11	Clause 6, Item 4	We request you to kindly consider changing the requirement of having minimum 3 Key Personnel having experience in successful completion of Legal Due Diligence assignments, to 1 Key Personnel having the requisite experience.	As per RFP Term



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			One Key Personnel experience in the specific area of expertise in Merger and Amalgamation (M&A) of Commercial Banks in India, along with the two key personnel in the larger M&A deals, should be considered as sufficient compliance for the maximum marking, with respect to this eligibility criteria.	
06	17	Annexure A, Note (C)	We request that the billing system be made on a monthly basis. This will not only help the Law Firm in maintaining their cash flows but also keep a real-time check on the completion stage of the transaction.	As per RFP Term

