

Reply to Queries raised for REQUEST FOR PROPOSAL To Provide Fairness Opinion on Share Exchange Ratio for proposed amalgamation of Allahabad Bank into Indian Bank of dtd 05.10.2019

Sl.No.	Page No.	RFP Ref No.	Query	Bank Reply
01	5	4(a) - General Provisions	Request Indian Bank to consider the following modified clause: a) Subject to the maximum extent of the Contract value, Successful Bidder will undertake to indemnify Indian Bank ("Bank") and keep the Bank and its officers/employees/Directors fully indemnified and harmless from and against all the consequences of any of its actions and/or its sub-contractors, representatives, employees leading to breach of any of the provisions of Law faced, suffered or incurred by the Bank.	As per RFP Terms
02	5	4(b) - General Provisions	We request Indian Bank to consider removal of the entire clause	Clause since deleted
03	6	4(d) - General Provisions	We request Indian Bank to consider removal of the following: "i) All books, records, information of the Successful Bidder;" Alternatively please confirm that the above will be applicable only to the extent of the services being provided under this agreement and not books of accounts of the bidder as a whole	This will be applicable to the extent of the services being provided
04	6	4(e) - General Provisions	We request Indian Bank to consider removal of the following:"the books, records, information"Alternatively please confirm that the above will be applicable only to the extent of the services being provided under this agreement and not books of accounts of the person/firm agent/company engaged by the bidder.	This will be applicable to the extent of the services being provided
05	6	4(i) - General Provisions	We request Indian Bank to consider removal of the entire clause	Clause since deleted
06	7	Instructions to Bidders - Point 1	Considering that the bid will be submitted under LLP, request you to please clarify if any of the aforesaid are documents are required for the partners of the LLP	IN RFP clearly mentioned as Power of Attorney/Authorisation



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				letter/Resolution copy
07	14	26 - Confidentiality	Request Indian Bank to include a term of 2 years over which this confidentiality shall survive. Further, please clarify the phrase "disclose the contract or any provision thereof"	As per RFP terms
08	14	29 - Non Disclosure	Request Indian Bank to include a term of 2 years over which this confidentiality shall survive.	As per RFP terms
09	16	Annexure 1 - Terms and Conditions - 1. Signing of contract	Request Indian Bank to share the draft of SLA and NDA for all 3 banks. The same will have to be finalised and executed based on mutually acceptable terms.	Shall be shared after successful bidding process.
10	18	11 - Indemnity	Request Indian Bank to consider the following modified clause: Subject to the maximum extent of the Contract value, the bidder assumes responsibility for and shall indemnify and keep the Bank harmless from all liabilities, claims, costs, expenses, taxes and assessments including penalties, punitive damages, attorney's fees and court costs which are or may be required to be paid by reasons of any breach of the bidder's obligation under these general conditions or for which the bidder has assumed responsibilities under the purchase contract including those imposed under any contract, local or national law or laws, or in respect to all salaries, wages or other compensation to all persons employed by the bidder or bidders in connection with the performance of any system covered by the purchase contract. The bidder shall execute, deliver such other further instruments to comply with all the requirements of such laws and regulations as may be necessary there under to conform and effectuate the purchase contract and to protect the Bank during the tenure of purchase order. Where any patent, trade mark, registered design, copyrights and/ or intellectual property rights vest in a third party, the bidder shall be liable for settling with such third party and paying any license fee, royalty and/ or compensation thereon. In the event of any third party raising claim or bringing action against the Bank	As per RFP terms



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			including but not limited to action for injunction in connection with any rights affecting the machine supplied by the bidder covered under the purchase contract or the use thereof, the bidder agrees and undertakes to defend and / or to assist the Bank in defending at the bidder's cost against such third party's claim and / or actions and against any law suits of any kind initiated against the Bank.	
11	20	Annexure III - Compliance to eligibility criteria	Since 2018-19 financials are still not finalized, request Indian Bank to consider financials for FY2016-17 and 2017-18	The Bidder to submit copy of Balance Sheet for three years as available upto 2017-18. For 2018-19 the successful bidder to submit after completion of their Audit.
12	20	Annexure III - Compliance to eligibility criteria	Our parent entity, has an office in Chennai, Our Merchant Banking Services LLP have offices in Mumbai, Delhi and Bangalore. Request you please consider as eligible given the above. We request you to kindly reconsider/relax the parameter of having office in Chennai	Annexure III clause No. 5 deleted. Accordingly Annexure IV modified
13	22	Annexure V - Parameters for evaluation of Technical Bid	We find this turnover criteria to be very high and restrictive. In this regard, we would request you to reduce the average annual turnover criteria for eligibility and also reduce the upper limit of the turnover criteria substantially.	As per RFP terms
14	22	Annexure V - Parameters for evaluation of Technical Bid	Request Indian Bank to modify the following clause: "No of fairness opinions and / or valuations done for M&A of listed companies in last five years in India"	As per RFP terms



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15	22	Annexure V - Parameters for evaluation of Technical Bid	Request Indian Bank to modify the following clause: "No of fairness opinions and / or valuations done for M&A of listed banks/NBFCs in last five years in India"	As per RFP terms
16	37	Annexure XIII - Checklist	Under this requirement, Bidder will provide you with a self certification mentioning the total number of employees working under Merchant Banking Services and educational qualifications majorly forming a part of our team. Please confirm if that would suffice.	Permitted
17		New Clause	Request Indian Bank to add the following clause: The Bank shall not recover from the bidder, in contract or tort, under statute or otherwise, any amount with respect to loss of profit, data or goodwill, or any other consequential, incidental, indirect, punitive or special damages in connection with claims arising out of this Agreement or otherwise relating to the Services, whether or not the likelihood of such loss or damage was contemplated. The Bank shall not recover from the bidder, in contract or tort, under statute or otherwise, aggregate damages in excess of the fees actually paid for the Services that directly caused the loss in connection with claims arising out of this Agreement or otherwise relating to the Services.	As per RFP terms
18		New Clause	Request Indian Bank to add the following clause: The bidder may terminate this Agreement, or any particular Services, immediately upon written notice to the Bank if the bidder reasonably determines that it can no longer provide the Services in accordance with applicable law or professional obligations.	As per RFP terms



Handwritten signature and date: 21/10/2019