

Corporate Office
Estate Dept.
 254-260, Avvai Shanmugam Salai,
 Royapettah, Chennai - 600 014
 Tel: 044 -2813 4300 /4401 /4616 /4498/4379

Clarifications for the queries raised in the pre-bid meeting held via Video Conferencing at Indian Bank Corporate Office:

Sl. No.	Query	Reply/ Clarification by Bank
1.	Can you explain the Sub-Sub lease detail given in your New Delhi Property	The New Delhi Property was taken on 99 years lease w.e.f. 11.03.1981 by Bank. Now Bank wants to sub lease it as the space cannot be sold as per the terms and conditions. Hence, it is given as Sub-sub lease.
2.	Whether Kolkata based properties are occupied or vacant	Some of them are partly occupied and some of them are fully vacant
3.	Whether the open land in Kolkata is free hold or lease hold land?	It is a free hold land.
4.	In clause it is specified that solvency certificate for Rs. 5.00 Crore has to be submitted at the time of bidding- Please remove this from scope as we are not contractors	No change in the terms and conditions.
5.	Some changes are required in the fee structure as the first stage involves several works before giving the suggestions on the saleability of the asset.	No changes in the fee structure. Tender terms hold good.
6.	Kindly confirm the total floor area of flats and age	Tender condition holds Good.
7.	Kindly consider that the scope of work of "Study of title deeds" is not to be considered as legal due diligence, legal opinion or title service reporting, because we are not law firms and the said service is not permitted as per MOA / AoA	Tender condition holds Good.
8.	Kindly consider the scope of work of "preparation, negotiation, finalization and execution of sale documents" is not to be considered as legal due diligence, legal opinion or title service reporting, because we are not law firms and the said service is not permitted as per MOA / AoA. We would provide necessary assistance along with your legal counsel in providing necessary assistance	Tender condition holds Good.
9.	a) EMD of INR 10,00,000 – Considering that the Consultancy services is for multiple properties, we request you to permit a total EMD of INR 10,00,000 as irrevocable bank guarantee (instead of Demand draft) b) EMD of INR 10,00,000 – Considering that the Consultancy services is for	Clause 11.1, pg no. 12 stands modified as below: Each bidder has to submit an EMD amount of Rs. 10.00 lakh during bid submission, irrespective of number of properties for which they are bidding. Clause 11.4, pg no. 12 holds good.



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	multiple properties, we request you to consider a total EMD of INR 10,00,000 for all properties (instead of each property as it works out to INR 60,00,000 which is very high as performance security)	
10.	Request deletion of Change in constitution of the bidder / consultant clause as the Consultant firm is an independently held large international property consulting firm and the assignment should not bind the constitution of the consultancy firm, as the services would not be affected by the change in constitution. We can provide necessary affidavit for the confirmation upon selection	Tender condition holds Good.
11.	We understand the empanelment is valid for 2 years (in exception circumstances extendable by 1 year) as per section 14. While, process of sale of part of land / floor area available with the Properties needs to be completed by March 21,2024 as per section 16.1. Kindly clarify that the time line would be as per section 14	Tender condition holds Good as the empanelment is valid for 2 years (in exceptional circumstances extendable by 1 year) as per section 14 and process of sale of part of land / floor area available with the Properties needs to be completed by March 31,2024 as per section 16.1.
12.	Request you to consider release of Performance Security upon attaining evaluation of financial bid and receipt of sale proceeds by the bank	Tender condition holds Good.
13.	Request you to waive Defect Liability Period (DLP) as the Consultancy services would be completed by execution & registration of sale documents (against payment) for a seller. DLP would not be applicable as the property is not a project management / works contract / buy mandate	Tender condition holds Good.
14.	Request you to consider a reasonable time line of 7 business days (instead of 2 days) for return of Empanelment letter from date of issuance of award letter	Will be considered as 7 business days (instead of 2 days).
15.	Request you to consider a reasonable time line of 10 business days (instead of 7 days) for signing of contract agreement from date of issuance of award letter	Will be considered as 10 business days (instead of 7 days).
16.	Request you to waive liquidated damages for delay as the timeline for sale of properties is generally long considering the ambiguity / nature of real estate business /	Tender condition holds Good.



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	limited or non availability of buyers for properties (which are reasons non-attributable to performance of consultants)	
17.	Indemnity: Request you to limit the liability to 5% of the fees	Tender condition holds Good.
18.	Request you to incorporate curing period of 30 days and notice period of 30 days prior to termination	Tender condition holds Good.
19.	Request you to consider appointment of arbitrator on mutual basis	Tender condition holds Good.
20.	Property 2 to 5- Kindly confirm the total floor area of flats and age	Property Floor area details are as below: Property 2: Total Super Built-up Area including Parking: 34,440 Sq Ft, Age: 25 year Property 3: Total Built-up Area: 18,550 Sq Ft, Age: 30 year Property 4: Total Built-up Area: 50,467 Sq Ft, age: 33 years Property 5: Total Built-up Area: 8,896 Sq Ft, age: 47 years
21.	Indian Bank Officers Quarters, Selimpore, Kolkata- 40 Flats(In Two Wing)	Please read it as: Indian Bank Officers Quarters, Selimpore, Kolkata- 60 Flats (30 nos. each In Two Wings)

This Pre-Bid clarification shall be downloaded, signed, sealed and enclosed along with the Technical-Bid document.

Deputy General Manager (Estate)
 Indian Bank
 Corporate Office
 Chennai

