



Indian Bank
Corporate Office, Investor Services Cell,
254 - 260, Avvai Shanmugam Salai, Royapettah, Chennai, 600014
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**REQUEST FOR PROPOSAL (RFP)
FOR SELECTION OF
MERCHANT BANKER(S) (MBs)/
BOOK RUNNING LEAD MANAGER(S) (BRLMs)
FOR THE BANK'S PROPOSED
QUALIFIED INSTITUTIONS PLACEMENT (QIP)**

Ref. No.: ISC/QIP/RFP/2023-24/02

Date: 02.09.2023

Cost of RFP Document/ Application Money: Rs.11,800/- (Non-Refundable including GST @18%)

{This document is meant for the exclusive purpose of Bidding as per the Specification, Terms, Condition, Scope indicated and shall not be transferred, reproduced or otherwise used for purposes other than for which it is specifically issued.}

Request for Proposal (RFP) for Appointment of Merchant Banker/BRLM

CALENDER OF EVENTS

Sl. No.	Description	Details
1.	RFP Ref. No. and Date	ISC/QIP/RFP/2023-24/02 dated 02.09.2023
2.	Brief Description of the RFP	Appointment of Merchant Banker(s)/ Book Running Lead Manager(s) for Bank's Qualified Institutional Placement
3.	Bank's Address for Communication and Submission of Bid	The General Manager-CFO Investor Services Cell Indian Bank, Corporate Office 254-260, Avvai Shanmugam Salai Royapettah, Chennai – 600 014
4.	Type of Bid	Merchant Banking Services /BRLMs
5.	Consortium	Not Allowed
Key Dates		
6.	Date of Issue of RFP	02.09.2023
7.	Last date and time for receiving queries by prospective bidders through email	08.09.2023 up to 16:00 Hours
8.	Pre-Bid Meeting. Through VC/Physical	12.09.2023
9.	Last Date and Time for Submission of Technical Bids	16.09.2023 up to 16:00 Hours
10.	Date and time of Opening of Technical Bid	16.09.2023 at 16:30 Hours
11.	Date and time of Presentation by Bidders	Will be communicated later
12.	Date and time opening of Commercial Bid	Will be communicated later
13.	Final Sealed Envelopes to be submitted by the bidder	The Envelopes containing Technical Bids and Commercial Bid separately and other relevant documents, if any should be kept in a Master Envelope (Final Envelope) super scribed with "Offer for Selection of MBs/BRLMs" to Indian Bank in response to RFP Ref. No. ISC/QIP/RFP/2023-24/02 dated 02.09.2023 floated by Indian Bank.
14.	Cost of RFP Document/ Application Fees (Non-Refundable)	Non-refundable cost of RFP document of Rs. 11,800/- (Rupees Eleven thousand eight hundred only including GST) in the

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	GSTN NO. 33AAACI1607G2Z5	<p>form of DD favoring “Indian Bank” payable at Chennai. Alternatively, bidders can transfer the cost of bid document in the following account number through NEFT/ RTGS/ IMPS/ UPI etc.</p> <p>Account Name: Indian Bank HO/ Accounts Dept Account No.: 712672588 (Current Account) Bank & Branch: Indian Bank, Harbour Branch IFSC Code: IDIB000H003 Mode of submission: (Offline for DD/ Online for e-transfer) In either of the cases, Bidder shall ensure that the DD reaches our office/ Payment is credited to the account at least one day prior to pre-bid meeting date.</p>
15.	Earnest Money Deposit/Bid Security	Rs. 6,00,000/- (Rupees Six lakh only) in the form of Demand Draft in favour of Indian Bank, payable at Chennai or in the form of Bank Guarantee in favour of Indian Bank, Chennai (DD/BG should be from Nationalised Bank or any Scheduled Commercial Bank other than Indian Bank)

ABBREVIATIONS USED IN THIS DOCUMENT

1	NI Act	Negotiable Instrument Act
2	RFP	Request For Proposal
3	TDS	Tax Deducted at Source
4	RBI	Reserve Bank of India
5	SEBI	Securities and Exchange Board of India
6	QIP	Qualified Institutions Placement
7	BRLM	Book Running Lead Managers
8	NDS	Non Disclosure Statement

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Disclaimer

The information contained in this request for proposal (“RFP”) document or information provided subsequently to bidders or applicants whether verbally or in documentary form by or on behalf of Indian Bank (or Bank), is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided. This RFP document is not an agreement and is not an offer or invitation by Indian Bank to any parties other than the applicants who are qualified to submit the bids (hereinafter individually and collectively referred to as “bidder” or “bidders” respectively). The purpose of this RFP is to provide the bidders with information to assist the formulation of their bids. This RFP does not claim to contain all the information each bidder may require. Each bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP. Indian Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. The information contained in the RFP document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that a bidder may require. Indian Bank does not undertake to provide any bidder with access to any additional information or to update the information in the RFP document or to correct any inaccuracies therein, which may become apparent.

Indian Bank reserves the right of discretion to change, modify, add to or alter any or all of the provisions of this RFP and/or cancel the bidding process, without assigning any reasons whatsoever. Such change will be published on the bank’s website (<https://www.indianbank.in/tenders/>) and it will become part and parcel of this RFP.

Indian Bank in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. Indian Bank reserves the right to reject any or all the proposals received in response to this RFP document at any stage without assigning any reason whatsoever. The decision of Indian Bank shall be final, conclusive and binding on all parties.

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1. INTRODUCTION

1.1 About The Bank:

Indian Bank (hereinafter 'the Bank') is a Body Corporate and a premier Public Sector Bank established in the year 1907 and nationalized under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, having its Corporate office at 254-260, Avvai Shanmugam Salai, Royapettah, Chennai-600014. The Bank is having pan India presence with 5798 Branches, 90 Zonal Offices and 14 FGM Offices situated across the States/Union Territories of the country and has three Overseas Branches at Jaffna, Colombo and Singapore as on 30.06.2023.

As on June 30,2023, the total global business of the Bank stood at Rs.11,00,943 crore.

Presently, the authorized capital of the Bank is Rs.3000 crore. The issued and paid up capital of the Bank as on 30.06.2023 is Rs. 1245.44 crore. Presently, the Government of India, promoter of the Bank holds majority stake in the Bank with 79.86 % shareholding.

The range of products and services offered by the Bank includes loans and advances, deposits, foreign exchange and derivatives products, retail lending, fee and commission based products and services, as well as alternate payment platforms and products.

1.2. Definitions:

- 1.2.1. 'Bank/The Bank' shall mean, unless excluded by and repugnant context or the meaning thereof, 'Indian Bank', described in more detail in paragraph 1.1 above and which has invited bids under this Request For Proposal and shall be deemed to include its successors and assignees.
- 1.2.2 'BRLM' means Book Running Lead Managers extending merchant banking services who are possessing valid SEBI Category-I registration in accordance with the SEBI (Merchant Bankers) Regulations, 1992 and are eligible to act as Book Running Lead Managers to an issue.
- 1.2.3 'RFP' means this Request for Proposal prepared by Indian Bank for selection of MBs/BRLMs.
- 1.2.4 'Bid' means Technical bid and Commercial bid/price bid as per the formats prescribed in the RFP.
- 1.2.5 'Bidder' means a MBs/BRLMs submitting the bid in response to this RFP.
- 1.2.6 'Successful Bidder' means the Bidder who is found to be the highest scorer after conclusion of the Techno-Commercial Evaluation process subject to compliance of all the Terms and Conditions of the RFP, etc.
- 1.2.7 'Contract' means the agreement signed by successful bidder and the Bank at the conclusion of bidding process, wherever required.

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1.3. Proposal:

1.3.1 The Bank intends to tap capital markets via Qualified Institutional Placement (QIP) for an amount up to Rs.4000 crore. The issue size may vary based on various factors including, but not limited to, management discretion and other factors. Further, the bank intends to initiate the process relating to the selection and appointment of up to 5 (five) BRLMs/ Merchant Bankers, to prepare the requisite documents and to undertake various activities in relation to Bank's proposed QIP. The Bank will have the option to appoint additional Merchant Banker, if considered necessary. The Bank's decision in this regard will be final and binding on all the parties concerned.

The Bank may engage its subsidiary, IndBank Merchant Banking Services Ltd. (Category - I Merchant Banker) for marketing of the proposed QIP Issue. However, IndBank Merchant Banking Services Ltd. shall not be part of the selection process of this RFP. The Bank's decision in this regard, will be final and binding on all the parties concerned.

1.3.2 The Bank invites sealed bids from eligible Merchant Bankers/BRLM firms/companies for selection as BRLMs/ Merchant Bankers to assist the Bank in its proposed QIP. The Bank proposes to engage BRLMs/ Merchant Bankers hereinafter referred to as Bidder for the term mentioned in the scope of work/assignment as detailed hereinafter.

1.4. Bid:

1.4.1. No Bidder shall submit more than one bid. If a Bidder submits or participates in more than one bid, all the bids submitted by the Bidder shall be liable for rejection.

1.4.2. In the following circumstances, the Bank will have discretion to reject the Bid/response or accept the Bid/ response with conditions stipulated by bank.

- a) Bid/Response submitted by holding company and its subsidiary
- b) Bid/Responses submitted by two or more companies having common Director/s
- c) Bid/Responses submitted by two or more partnership firm/company/ LLPs having common partners
- d) Bid/Responses submitted by two or more companies having the same group of promoters / management
- e) Any other bid/response in the sole discretion of the bank is in the nature of multiple bids.

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1.4.3. Attested true photocopies of relevant documents/certificates should be submitted as proof in support of the claims made. The Bank reserves the right to verify/evaluate the claims made by the Bidder/s independently.

1.4.4. The bid, correspondence and communication for the process would be in English only. No other Languages, vernacular versions or translations/ transliterations are permitted. The bids which are not in English shall be rejected.

1.5. Cost to Be Borne by The Bidder(s):

1.5.1. All costs and expenses (whether in terms of time or money) incurred by Bidder in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussion etc. and providing any additional information required by the Bank will be borne entirely and exclusively by the Bidder.

1.5.2. Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the bidding process.

1.6. No Legal Relationship:

No binding Legal relationship will exist between any of the Bidders and the Bank until execution of a contractual agreement to the full satisfaction of the Bank.

1.7. Non Transferable Bid:

The Bid document is not transferable. Only the bidder, who has purchased this bid form, is entitled to quote and to execute the job, if allotted. There will not be any type of outsourcing. The bidder should also submit an undertaking to the effect that he has not made any modification in the original copy of RFP and his bid would be Liable for rejection for any violation of the above.

1.8. Bidder Obligation to Inform itself:

1.8.1. The Bidder must apply its own care and conduct its own investigation and analysis regarding any information contained in the Bid document and the meaning and impact of that information.

1.8.2. Indian Bank and its directors/employees make no Representations or Warranty and shall incur no liability under any law, statute, rules or

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regulations as to the accuracy, reliability or completeness of statements contained in this Document. The Bank also accepts no liability of any nature whether from negligence or otherwise, however caused arising from reliance of any bidder upon the statements contained in this RFP.

1.9. Evaluation of Offers:

- 1.9.1 Each Bidder acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the appointment of BRLMs, not Limited to those selection criteria set out in this RFP document.
- 1.9.2 The issuance of RFP document is merely an invitation to offer and must not be construed as any agreement or contract or arrangement nor would it be construed as any investigation or review carried out by the Bidder.

1.10. Errors and Omissions:

Each Bidder should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document, not later than Pre Bid meeting.

1.11. Acceptance of Terms

A Bidder will, by responding to the Bank's RFP document, be deemed to have accepted the terms as stated in this document.

2. SCOPE & RESPONSIBILITIES OF ASSIGNMENT:

2.1. The BRLMs will be required, inter alia, to undertake tasks related to all aspects of the QIP as prescribed under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018 (as amended from time to time) and subject to related domestic and international Legislations, including but not Limited to, as mentioned below:

- 2.1.1. Advise the Bank on the timing and the modalities of the QIP.
- 2.1.2. Structure the QIP transaction in conformity with the applicable Laws, especially the extant regulatory and statutory framework including under the Banking Regulation Act, 1949, Companies Act, 2013, SEBI Act, 1992, the Securities Contract (Regulations) Act, 1956, SEBI ICDR Regulations 2018, SEBI Listing (Obligations & Disclosure Requirements) Regulations 2015, Foreign Exchange Management Act, 1999, FDI norms and other applicable statutes,

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Rules, Regulations, Guidelines issued, or the guidelines or directions issued by the Stock Exchanges or otherwise.

- 2.1.3. Advise the bank on all matters related to the QIP transactions, including but not restricted to the following:
- a) Regulatory norms, disclosure and disclaimer requirements and generally assist in securing the requisite statutory and regulatory approvals and/ or exemptions and/ or clarifications, as may be deemed necessary from SEBI, Stock Exchanges, RBI, and other regulatory and statutory authorities,
 - b) Filing of returns or notices>Returns/Declarations with stock exchanges, Registrar of Companies or any other statutory and/ or regulatory authorities and assist in completing all the requirements and formalities; and
 - c) Preparation of requisite Literature for circulation, publication, etc. relating to the transaction.
 - d) Identify and prepare list of potential investor in India and abroad with apparent interest and sufficient resources to garner subscription to the issue.
 - e) Manage the issue with the resources of adequate professional skill to ensure best outcome.
- 2.1.4. Undertake due diligence activities and prepare the Draft Placement Document/ Placement Document and completing all stipulated requirements and formalities of regulatory/statutory authorities.
- 2.1.5. Undertake filing of Draft Placement Document / Placement Document / notice / Returns/Declarations with the Stock Exchange(s).
- 2.1.6. Advise on the regulatory norms and assist in securing approval and exemptions, wherever necessary, from regulatory agencies such as SEBI, Stock Exchanges, RBI, etc., if required.
- 2.1.7. Assist in the valuation and best pricing of the Issue, allocation of shares and provide after sale support, etc.
- 2.1.8. Providing any analytical and transactional support required by the Bank for successful completion of the QIP issue.
- 2.1.9. Conduct pre-market survey, road shows, generate interest amongst prospective investors and undertake the book building exercise for the Bank. Arranging meetings with the key investors and facilitate

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communication about the growth potential of the Bank and articulating the key marketing themes and positioning of the Bank.

- 2.1.10. Assist in selection of intermediaries, if any, to be appointed by the Bank and coordinate the work of all intermediaries.
 - 2.1.11. Prepare and approve the statutory advertisements for publication. The cost of the preparation will be borne by the BRLMs and the cost of publication will be borne by the Bank.
 - 2.1.12. Shall enter into the requisite agreements.
 - 2.1.13. Ensure completion of all post issue related activities as laid down in the SEBI Regulations, NSE and/or BSE rules and various Government agencies.
 - 2.1.14. Rendering such other assistance as may be required in connection with the QIP issue.
 - 2.1.15 Completion of all formalities for allotment and credit or equity shares to Investors, Listing, and trading permission and transfer of funds to Bank's account.
 - 2.1.16 Perform all other activities/responsibilities incidental or arising out of the QIP issue.
 - 2.1.17 In order to ensure best returns to the Bank, the selected BRLMs (in case of multiple BRLMs) will be required to comply with the following conditions
- 2.2.** In order to ensure best returns to the Bank, the selected BRLMs (in case of multiple BRLMs) will be required to comply with the following conditions
- 2.2.1. Within 2 (two days) from the date of issue of the appointment Letter, selected BRLMs will submit to the Bank:
 - a) The details of inter-se allocation of responsibilities ("Inter-Se") in relation to the QIP, amongst the BRLMs and/or their affiliates. The Inter-Se submitted by the selected Merchant bankers shall be evaluated by Bank and they may be required to make certain alterations and resubmit the Inter-Se. The revised Inter-Se should be submitted to Bank within 2 days of finalization of the revisions in the Inter-Se with the Bank. The revised Inter- Se, upon formal acceptance by Bank, shall become final and binding Inter-Se of action which the BRLMs would be required to implement;
 - b) A detailed strategy for reaching out to the investors so as to create

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awareness about participation in the QIP issue.

- c) “Plan of Action” on each responsibility and tasks to be undertaken by the selected banker as a Merchant Banker in connection with the captioned QIP including but not limited to all the tasks as specified above in Scope and Responsibilities.”

2.2.2. The Plan of Action submitted by the selected Merchant Bankers/ BRLMs shall be evaluated by the Bank and they may be required to make certain alterations and resubmit the Plan. The Revised Plan of Action should be submitted to Bank within 2 days of finalization of the revisions in the Plan of Action with the Bank.

2.2.3. The revised Plan of Action, upon formal acceptance by the Bank, shall become final and binding Plan of Action which the BRLMs would be required to implement.

2.2.4. The selected BRLMs will be required to provide regular updates as decided by the Bank, regarding the progress made on the final Plan of Action (as referred above) and the tasks undertaken (including follow-ups done) etc., during the preceding period and the course of action for the period after the day this update is being given.

2.2.5. The selected BRLMs will be required to ensure media management and PR so as to generate adequate publicity for the Bank within the realms as permitted by Securities and Exchange Board of India.

2.2.6. Further, after the closure of QIP issue, within 10 days of the T day (T day being the QIP trading date), the selected BRLMs will be required to submit a self appraisal on the Final Plan of Action that the Bank had accepted. Bank shall also evaluate the BRLMs’ performance based on the Final Plan of Action and self appraisal sent by the selected BRLMs.

3. ELIGIBILITY CRITERIA:

Sl. No.	Eligibility Criteria	Documents to be submitted
1	The Bidder should be a registered Category - I Merchant Bankers/BRLMs holding valid certificate issued by SEBI and qualified to undertake the subject assignment. The certificate of registration with SEBI should remain valid till the completion of all activities relating to the subject assignment.	SEBI Registration certificate duly certified by the Whole time Director/ Company Secretary/Other Authorized Signatory of the company/firm, if

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Sl. No.	Eligibility Criteria	Documents to be submitted
		duly authorized for the purpose
2	The Bidder should be a Firm/ Company (including a Multi-National company) registered as Merchant Banker/BRLM should have office in India and should have been in existence from 01.04.2018. (In case of merger / acquisitions / restructuring/ Name change, the date of establishment of earlier original firm / entity would be taken into account. No two entities joining together (JVs) specific to this project will be considered.	Copy of the certificate of incorporation and certificate of commencement of business of Registration certificate certified by entity's Company Secretary/Statutory Auditor/Other Authorized Signatory of the company/firm, if duly authorized for the purpose
3	The Bidder should have experience of 5 years or more in merchant banking services (as per SEBI guidelines) and should have carried out at Least 5 issues (QIP/IPO/FPO/Rights Issue) for India based companies totaling to Rs. 10000 Crore or more from 01.04.2020 to 31.08.2023 and out of which at Least one issue should have been for an amount of Rs.1500 Crore and above.	Details of issues handled during the period from April 01, 2020 to August 31, 2023 should be submitted on the Letter head of the Company/ Firm;
4	The Bidder must have a dedicated advisory team in India to ensure liaison/interaction with Management of the Bank	Details of offices and staff in India to be given.
5	The Bidding Merchant Bankers should not have been prohibited by any Statutory/ Regulatory authority or Court or Tribunal or any Authority in offering such services and should not have been blacklisted/debarred penalized by Central Government or State Government or SEBI or RBI or by any authority in the past or is pending.	A notarized affidavit to this effect must be furnished by the person authorized to give such affidavit.

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Sl. No.	Eligibility Criteria	Documents to be submitted
6	The bidding Merchant Bankers should give an undertaking that no action has been initiated by SEBI/ CVC/ RBI or any other Government/ Statutory agency with regard to any financial irregularities.	The Undertaking letter from Authorized signatory on the letter head of the firm/ company is required duly certified/ attested by the entity's company secretary/statutory Auditor/Other Authorized Signatory of the company/firm, if duly authorized for the purpose
7	As per the Order No. F.NO.6/18/2019-PPD dated 23 rd July 2020 issued by Ministry of Finance, Government of India, Department of Expenditure, Public Procurement Division, bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority i.e. Registration committee constituted by the Department of Promotion of Industry and Internal Trade (DPIIT) of Govt. of India.	Undertaking to be given as per the format given in Annexure 15 .

Note: The decision of the Bank shall be final, conclusive and binding on all the parties.

- 3.1 The selected Merchant Bankers/BRLMs would be required to sign the non-disclosure agreement (**As per Annexure 13**) with the Bank. Failure to sign the same would make their appointment null and void.
- 3.2 All the interested Bidders fulfilling eligibility criteria mentioned above as a part of the proposal are advised to furnish the undertaking/Compliance Statement as given in **Annexure - 15 & Annexure -19**. The undertaking should be to the effect that there is no conviction by a Court of Law or indictment/adverse order or blacklisting by a regulatory or Governmental Authority or PSB/PSU against them or any of their sister concern(s). It should certify that there is no investigation pending against them or their sister concern(s) or the CEO, Directors/ Managers/ Employees.

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4. EXPECTED DELIVERABLES:

The deliverables for the assignment shall include:

4.1. Pre Issue Deliverables:

- 4.1.1. Structure the QIP issue in conformity with the prevailing framework and Regulations / Guidelines of SEBI, the Stock Exchanges and Securities Contracts (Regulation) Act, 1956; Securities Contracts (Regulation) Rules, 1957; and Companies Act, 1956, and other applicable Rules/Regulations in force etc.
- 4.1.2. Advise on the regulatory norms and assist in securing approval and exemptions, wherever necessary, from regulatory agencies such as SEBI, Stock Exchanges, RBI, etc.
- 4.1.3. Prepare and approve the statutory & other advertisements for publication of advertisement for QIP issue in the newspaper or such other documents including but not limited to Information Memorandum, for eliciting response for the interested shareholders for the QIP issue. Bank shall pay the cost of advertisement in newspaper/media.
- 4.1.4. Assisting in preparation and facilitation of execution of definitive documents / agreements upon approval by the Bank.
- 4.1.5. Any other matter as enumerated in point 2 above including its sub points.
- 4.1.6. The Pre Issue deliverables are to be completed within the time stipulated by the Regulators / Law in force.

4.2. Post Issue Deliverables:

- 4.2.1. Reconciliation of subscription amount along with Banking confirmations and the original applications.
- 4.2.2. Assisting the Bank in allotment of QIP at NSDL and CDSL within the due date.
- 4.2.3. Assisting the Bank in preparation of final documents and Listing of QIP with Stock Exchange(s) within the date.
- 4.2.4. Assisting the Bank in payment of interest on application / refunds, if any, within the due date.
- 4.2.5. Assisting the Bank in filing various statutory documents with SEBI / Stock Exchange/RoC.

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- 4.2.6. Facilitating transfer of sale proceeds (to Indian Bank) and shares (to the shareholders)
- 4.2.7. The BRLMs shall ensure compliance with SEBI (Merchant Bankers) Regulations, 1992, SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 and all other applicable SEBI Guidelines and statutory provisions to ensure the success of the QIP issue and further ensure that all related work/processes are completed as per applicable guidelines and statutory provisions.
- 4.2.8. The assignment shall be considered complete and successful upon credit of new equity shares to the purchaser(s)/subscriber(s) of shares upon receipt of QIP proceeds to the Bank and any other post QIP issue support. The same would be required to be completed within a period of **2 (TWO)** months from the date entering into Engagement Letter (EL) between Indian Bank and the BRLMs for award of assignment. However, term may be extended with mutual consent of both the parties without alternation of the terms of engagement.
- 4.2.9. The Post Issue Deliverables are to be completed within the time stipulated by the Regulators / Law in force.

5. PERFORMANCE OF THE CONTRACT:

- 5.1.** The Bidder shall agree to deliver and perform the services in accordance with the timelines specified by the Bank as well as Agreements to be executed in future.
- 5.2.** The delivery of the services shall be irrespective of Public Holidays including Saturday/Sunday and other holidays.
- 5.3.** Non- performance including delays by the Bidder shall attract a penalty as shown in Clause No. 12.6 of this RFP.
- 5.4.** The Bank shall reserve the right to terminate the contract in case the BRLMs fail to complete the work as per the specification and satisfaction of the Bank. Nevertheless, the cancellation / termination of the release order by the Bank shall be at the risk and responsibility of the Bidder.

5.5. Termination for Default:

5.5.1. In the event of default as under:

- a) If the Bidder fails to deliver / undertake any or all of the services within the time period(s) specified in the contract / work schedule/request, or any extension thereof granted by the Bank at

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its sole discretion.

b) If the Bidder fails to perform any other obligation(s) under the contract,

5.5.2. The Bank may terminate the contract in whole or in part without prejudice to any other remedy as may be available for Breach of contract.

5.5.3. The Bank shall, however, serve 15 Days written notice to this effect. In the above eventuality, the Bank shall reserve the right to get the remaining services by the another Bidder and the contracted bidder is bound to make good the additional expenditure, that the bank may have to incur in executing the remaining part of the contract.

5.6. Monitoring:

The monitoring of the day to day working of BRLMs will be done by the Investor Services Cell/ Investor Relations Dept., Indian Bank Corporate Office, 254-260 Avvai Shanmugam Salai, Royapettah, Chennai – 600014.

5.7. Set Off:

5.7.1. Without prejudice to other rights and remedies available to Bank, Bank shall be entitled to earmark set-off or adjust any amounts due to Bank under any of the clauses of this agreement for delay, failure or non-performance of any condition, undertaking, and commitment or for breach of any terms of this agreement.

5.7.2. This clause shall override all other clauses of this document and shall also survive the termination.

6. BID PROCESS:

6.1. Bid Document:

6.1.1. The RFP document will be uploaded in the Bank's website, <https://www.indianbank.in/tenders/>

6.1.2. The validity period of the bid will be nine months from the date of opening of the Price/ Commercial Bid.

6.2. Application Money/ Cost of RFP Document:

The Bidder shall pay, along with Bids, an Application Money/ Cost of RFP Document of **Rs. 11,800/- (Rupees Eleven Thousand Eight hundred only including GST)**. The application money/ Cost of RFP Document should be paid by Demand Draft drawn in favor of "Indian Bank" payable

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at Chennai. Alternatively, bidders can transfer the cost of bid document in the following account number through NEFT/ RTGS/ IMPS/ UPI etc.

Account Name	:	Indian Bank HO/ Accounts Dept
Account No.	:	712672588 (Current Account)
Bank & Branch	:	Indian Bank, Harbour Branch
IFSC Code	:	IDIB000H003
Mode of submission	:	(Offline for DD/ Online for e-transfer)

In either of the cases, Bidder shall ensure that the DD reaches our office/ Payment is credited to the account at least one day prior to pre-bid meeting date. The application money is nonrefundable.

6.3. Earnest Money Deposit (EMD)/Bid Security/Bank Guarantee in Lieu of EMD:

- 6.3.1. The bidder should furnish, as part of its bid, an Earnest Money Deposit (EMD)/Bid Security in the form of Demand Draft/Pay Order from any Scheduled Commercial Bank, drawn in favor of “Indian Bank” for an amount of Rs.6,00,000/- (Indian Rupees Six Lakhs only) payable at Chennai.
- 6.3.2. In Lieu of EMD, Bank Guarantee can also be submitted from a scheduled commercial Bank other than Indian Bank as per **Annexure - 12**. The Bank Guarantee should be valid for a minimum period of 12 months from the Last date for submission of offer with a claim period of further 3 months from the Last day of the validity of the Guarantee.
- 6.3.3. No interest shall be payable on EMD.
- 6.3.4. EMD must be submitted in a separate cover marked “EMD” along with the bid documents and should be kept inside the Technical Bid Envelope as stated in Clause 7.1 of this RFP. Submission of EMD in other than Technical Bid Envelope is Liable to be rejected on the grounds of non-submission of EMD.
- 6.3.5. In the event of its non-submission, the bid will be rejected without any further correspondence, as non-responsive and the decision of the Bank in this regard will be final, conclusive and binding.
- 6.3.6. Unsuccessful bidder’s Earnest Money Deposit will be discharged/ returned without interest within 10 days after the Bank enters into requisite agreement with the successful bidder/ MBs.

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6.3.7. The Earnest Money Deposit shall be forfeited if a bidder withdraws the bid during the bid validity period specified in this document clause 6.1.2.

6.3.8. Any decision in this regard by the Bank shall be final, conclusive and binding on the Bidders (MBs/ BRLMs).

6.4. Clarification to RFP and Pre-Bid Queries:

6.4.1. The bidder should carefully examine and understand the specifications, terms and conditions of the RFP and may seek clarifications, if required. The bidders in all such cases seek clarification in writing in the same serial order of that of the RFP by mentioning the relevant page number and clause number of the RFP as per format provided under Annexure-17.

6.4.2. All communications regarding points requiring clarifications and any doubts should be sent through email at ibinvestorrelations@indianbank.co.in by the prospective bidders before **16:00 Hrs on 08.09.2023**.

6.4.3. No oral or individual clarifications shall be entertained.

6.5. Pre-Bid meeting:

6.5.1. A pre-bid meeting of the prospective bidders will be held through VC/Physical on **12.09.2023** to clarify any point/doubt raised by them in respect of this RFP. The prospective bidders/ firm interested in attending the pre-bid meet shall be required to send an email request at email id ibinvestorrelations@indianbank.co.in for attending the pre-bid meeting. The Link and time of the meeting shall be communicated through email.

6.5.2. If the meeting date is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the pre-bid meeting day. Authorized representatives of interested bidders shall be present during the scheduled communicated time. The Bank will allow a maximum of 2 representatives from each Bidder to participate in the pre-bid meeting.

6.5.3. The Bank has the discretion to consider any other queries raised by the Bidder's representative during the pre-bid meeting.

6.5.4. The Bank will have liberty to invite its technical consultant or any outside agency, wherever necessary, to be present in the pre-bid

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meeting to reply to the technical queries of the Bidders in the meeting.

6.5.5. The Bank will consolidate all the queries received through email and any further queries raised during the pre-bid meeting and the replies for the queries shall be made available to the bidders through e-mail. The clarification of the Bank in response to the queries raised by the Bidder/s, and any other clarification/ amendments/ corrigendum furnished thereof will become part and parcel of the RFP and it will be binding on the Bidders.

6.5.6. Non receipt of reply/ clarifications to the queries raised by any of the prospective Bidders shall not be accepted as a valid reason for non-submission/delayed submission of Bid. In addition, non-reply to any query may not be deemed that the version of the Bidder as reflected in the query has been accepted by the Bank.

6.6. Amendment to the Bidding Document:

6.6.1. At any time prior to deadline for submission of Bids, the Bank, for any reason, whether, at its own initiative or in response to a clarification requested by prospective bidder, may modify the bidding document, through addendum/ corrigendum.

6.6.2. The addendum/ corrigendum, if any will be notified through Bank's website (i.e. <https://www.indianbank.in/tenders/>) and shall be binding on all Bidders and no separate communication will be issued in this regard.

6.6.3. In order to allow prospective Bidders reasonable time to take the addendum/ corrigendum into account in preparing their bids, the Bank, at its discretion, may extend the deadline for a reasonable period as decided by the Bank for the submission of Bids.

6.7. Process and Time Frame:

6.7.1. Selection of BRLMs firm/company will involve a five-stage approach

Stage I	Issue of RFP document
Stage II	Pre-bid meeting
Stage III	Receipt of bids
Stage IV	Evaluation of bids
Stage V	Award of contract

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6.7.2. The time-frame for the overall selection process is mentioned in this RFP document under 'Key Dates'. Bank reserves the right to vary the time-frame at its sole and absolute discretion. Changes to the time frame will be communicated to the affected respondents during the process. The Bank may at its sole discretion also extend the closing date and time of submission of bids. The dates mentioned under 'Key Dates' at the beginning of this RFP are tentative dates and the respondent acknowledges that it cannot hold the Bank responsible for breach of any of the dates.

Note: BRLMs firm/company can depute their authorized representative (only two) to attend the bid opening process. No separate intimation will be given in this regard to the BRLMs firm/company. The representative, so deputed will be required to carry an authorization for the same on the Letterhead of the bidding organization. the Bank at its sole discretion may not allow any representative of Bidder to attend bid opening process.

7. BID SYSTEM OFFER:

The response to the present RFP Bids will have to be submitted by way of two bid system comprising of (1) Technical Bid and (2) Commercial Bid as detailed below:

7.1. Technical Bid:

7.1.1. Indicating the response to the Technical and Functional requirement specifications for providing Merchant Banking services. all the documents mentioned in **Annexure – 18 (checklist)** should be duly signed by the authorized signatory, serially numbered, placed in one envelope and super scribed as: **“Technical Bid - RFP Ref. No. ISC/ QIP/RFP/2023-24/02 dated 02.09.2023 floated by Indian Bank for Selection of MBs/ BRLMs for QIP”** and submitted on or before the Last date and time of submission of Physical Bids stipulated elsewhere in this document. The envelope should also contain the name and address of the bidding firm/company.

7.1.2. If prices are disclosed in the masked commercial bid submitted along with the Technical Bid, the bid shall be Liable to be disqualified by the Bank. Technical Bid without masked Commercial/Price Bid will be Liable for rejection.

7.1.3. Only those bidders who come out successful in evaluation of Technical Bid will be eligible for opening of Commercial Bid. If the bidder, whether intentionally or otherwise includes the parameters and aspects relating to technical evaluation in the commercial bid and

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fails to disclose the same in its technical bid in an attempt to prompt the Bank to open its commercial bid and to score undue advantage over other bidders, the same will be non-binding on the Bank and Bank reserves the right to reject the bid at any stage.

7.2. Commercial/Price Bid:

- 7.2.1. Furnishing all relevant information required as per the Price bid format. The format for submission of Commercial/Price bid is as per **Annexure 10 and 11.**
- 7.2.2. The Commercial/Price Bid shall be an Unconditional bid submitted in a separate sealed cover mentioning the Professional fee (inclusive of all out of pocket expenses but exclusive of applicable taxes and should be in Indian Rupees only) should be submitted.
- 7.2.3. Any conditional commercial bid shall be liable for rejection.
- 7.2.4. The price quoted in the Annexure 11 would be final and the Bidder will agree to provide the required services as detailed in this RFP document, failing which Bank would forfeit the Earnest Money Deposit which will be in addition to any other Legal recourse available to the Bank.
- 7.2.5. The Commercial/Price Bid shall be valid for nine months from the date of opening of Commercial/Price Bid. Any revision of Commercial/Price Bid is **NOT** possible after the same is submitted to the Bank.
- 7.2.6. Any Response without “Commercial/Price Bid” will not be taken for evaluation at all and will be rejected at Stage III only.
- 7.2.7. Annexure 10 and 11 should be duly signed by authorized signatory, placed in one envelope and super scribed as: **“Commercial Bid – RFP Ref. No. ISC/QIP/RFP/2023-24/02 dated 02.09.2023 floated by Indian Bank for Selection of MBs/ BRLMs for QIP”**. The envelope should also contain the name and address of the bidding firm/company
- 7.2.8. The two parts as stated above should be placed in two separate envelopes super scribed as stated above and properly closed and sealed. Thereafter, the two envelopes shall be placed inside another envelope and properly closed and sealed. The final envelope should be super scribed as **“Offer for Selection of MBs/BRLMs” to Indian Bank**

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in response to RFP Ref. No. ISC/QIP/RFP/2023-24/02 dated 02.09.2023 floated by Indian Bank on the top of the envelope.

7.2.9. All the envelopes should bear the name and complete postal address of the bidder as well as the addressee, namely the General Manager-CFO, Indian Bank, Corporate Office, 254-260 Avvai Shanmugam Salai, Royapettah, Chennai – 600014

7.2.10. All the pages of Bid including brochures should be made in an organized, structured, and neat manner. Brochures / Leaflets etc. should not be submitted in loose form. All the pages of the submitted bids should be paginated with Name, Seal and Signature of the Authorized Signatory. Bids with erasing / overwriting / cutting or without authentication will be Liable for rejection. Authorization Letter for signing the Bid documents duly signed by MBs/BRLM(s) firm/Company's Authorized signatory should be submitted.

7.3. Preparation of Bids:

The Bid should be typed or written in English Language with font size of **12** in **indelible ink** and should be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract. The person or persons signing the Bids shall affix his/her signature on all pages of the Bids, except for un-amended printed Literature.

7.4. Cost & Currency:

The fee payable will be in Indian Rupees only as per the Commercial Bid as in **Annexure 11**.

7.5. Erasures or Alterations:

The Offers containing erasures or alterations or overwriting will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled in. Correct technical information of the product being offered must be filled in. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in brochure/manual" is not acceptable. The Bank may treat such Offers as not adhering to the Bid guidelines and as unacceptable.

7.6. Assumptions/Presumptions/Modifications:

The Bank would Like to expressly state that any assumption, presumptions, modifications, terms, conditions, deviation etc., which the bidder includes in any part of the Bidder's response to this RFP, will not be taken into account

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either for the purpose of evaluation or at a Later stage, unless such assumptions, presumptions, modifications, terms, conditions, deviations etc., have been accepted by the Bank and communicated to the bidder in writing. The Bidder at a later date cannot make any plea of having specified any assumption, presumptions, modifications, terms, conditions, deviation etc., in the Bidder's response to this RFP document.

7.7. Submission of Bids:

- 7.7.1 Bid complete in all respects may be dropped in the Bid Box placed for the purpose at Indian Bank, Corporate Office, Chennai or sent through post/courier to The Assistant General Manager & Company Secretary, Indian Bank, Corporate Office, Investor Services Cell, 254-260 Avvai Shanmugam Salai, Royapettah, Chennai – 600014 on Bank's working days from 10:00 Hrs to 16:00 Hrs on or before **16.09.2023**. Bids received after due date & time shall not be entertained.
- 7.7.2 At any time prior to the closing time of submission of the bids, the Bank, for any reason, whether on its own initiative or in response to a clarification requested by a prospective MBs/BRLMs firm/company, may modify this RFP, by amendment. All prospective MBs/BRLMs firm/company who participate in this RFP shall keep themselves aware of any or all such modifications by regularly visiting the bank's website as all such changes/modifications shall be solely informed through Bank's website only and all such amendments shall be binding on them and shall form integral part of this RFP. In order to allow the prospective MBs/BRLMs firm/company, reasonable time to take into account, the amendments, if any, in preparing the bids, the Bank at its discretion may reasonably extend the closing date & time of this RFP document, in which case all rights and obligations of Indian Bank and Bidder previously subject to the deadline will thereafter be subjected to the deadline as extended.
- 7.7.3 Any bid received by Indian Bank after the deadline for submission of bids **shall be rejected outright**.
- 7.7.4 The Name and address of the Bidder, RFP No. and Due Date of the RFP are to be specifically mentioned on the Top of the envelope containing Bid. The Bid properly super scribed in the manner prescribed in earlier clauses of this RFP should be submitted to the Place, Venue, Date and Time mentioned herein above (Refer Clause 7.7.1).

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7.7.5 If the Last day of submission of bids is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the Last day for submission of the RFP. The Bid/s which is/are deposited after the said date and time shall not be considered.

7.7.6 If envelopes containing bid documents, including the outer envelope is not sealed and marked in the prescribed manner, the Bank will assume no responsibility for the bid's misplacement or premature opening.

7.7.7 The following officials will facilitate in bid related queries:

First Official	Alternate Official
Shri Sunil Jain General Manager- CFO Indian Bank, Corporate Office 254-260, Avvai Shanmugam Salai Royapettah, Chennai – 600 014	Shri Dina Nath Kumar Asst. Gen. Mgr. & Comp. Sec. Investor Services Cell Indian Bank, Corporate Office 254-260, Avvai Shanmugam Salai Royapettah, Chennai – 600 014

7.8. Late Response to RFP:

The Responses to RFP should be received before the scheduled time and date mentioned in this RFP document, failing which the Responses/Bids will not be accepted.

7.9. Bid Opening:

7.9.1 The Technical Bid will be opened as per schedule.

7.9.2 Bidder's representative/s may be present at the place and venue well in time along with an authorization Letter in hand for each bid opening under this RFP, as per the format **(Annexure-14)** enclosed.

Note: I. Authorization letter should be carried in person and shall not be placed inside any of the bid covers.

7.9.3 Attendance of all the representatives of the Bidders who are present at bid opening will be taken in a register against Name, Name of the Company and with full signature. The Bidders may note that no further notice will be given in this regard.

7.9.4 The Bank will scrutinize the bids received to determine whether they are complete and as per RFP requirement, whether technical documentation as asked for and required, to evaluate the bid has

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been submitted, whether the documents have been properly signed and whether items are offered as per the RFP requirements.

7.9.5 Prior to detailed evaluation, the Bank will determine the substantial responsiveness of each Bid to the bidding document. Substantial responsiveness means that the bid conforms to all terms and conditions, scope of consultancy and technical specifications and bidding document is submitted without any deviations.

7.9.6 The following details will be announced at the time of bid opening.

- Bidders name
- Submission or non-submission of DD towards Cost of RFP/Application Money and EMD (DD/Bank Guarantee in Lieu of EMD)
- Such other details as the Bank at its sole discretion may consider appropriate.

7.9.7 If any of the Bidders or all Bidders who submitted the Bid are not present during the specified date and time of opening, it will be deemed that such Bidder is not interested to participate in the opening of the Bid/s and the Bank at its discretion will proceed further with opening of Technical Bid in their absence.

7.9.8 The Bank will communicate the date, time & venue of presentation to the bidders.

8. SELECTION OF BIDDER :

8.1. Clarification of Offers by Bank:

8.1.1 During the process of scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, seek clarifications from all the bidders/any of the bidders on the offer made by them. The bidder has to respond to the Bank and submit the relevant proof /supporting documents required against clarifications, if applicable. The request for such clarifications and the Bidders response will necessarily be in writing and it should be submitted within the time frame stipulated by the Bank. However, no post bid clarification at the initiative of the Bidder shall be entertained.

8.1.2 The Bank may, at its discretion, waive any minor non-conformity or any minor irregularity in the offer which does not constitute a material deviation. Bank's decision with regard to 'minor non-conformity' is final and the waiver shall be binding on all the Bidders and the Bank reserves the right for such waivers.

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9. EVALUATION METHODOLOGY:

9.1. Technical Bid Evaluation Criteria:

9.1.1 All bids shall be evaluated by an Evaluation Committee constituted/ to be constituted for this purpose by the Bank. Based on the details submitted by the Bidder in the technical bid and the presentation made by them before the Evaluation committee of the Bank, technical evaluation of the eligible bidder will be carried out as furnished in clause 9.1.4

9.1.2 A presentation before the Evaluation committee of the Bank is to be made by the bidder (Not more than 20 minutes) on the methodology/approach, time frame for implementation; The technical capabilities and competence of the Bidder should be clearly reflected in the presentation. The Evaluation committee of the Bank may interact with the Bidder or bidder's authorized representatives during the presentation.

9.1.3 A maximum of 100 marks will be allocated for the technical bid. The technical scoring of the proposals will be broadly based on the criteria as per 9.1.4 herein after:

9.1.4 Evaluation of Technical Bid:

Section	Description	Maximum Marks
A	<p>Experience of handling deals in BFSI or others Indian equity markets and understanding / positioning of Indian Banking Sector</p> <p>a) Credentials – Experience of managing Capital Market issuances as Merchant Bankers</p> <p>b) Experience in Equity Advisory and Research / Investment Banking</p> <p>c) SWOT analysis of the Bank</p> <p>d) Mobilisation commitment (Rs. in crore)</p>	10

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Section	Description	Maximum Marks
B	Team strength (BFSI) and commitment- a) Details of the core team that will be handling the proposed issue, their status in the organization, their background, qualification, experience and contact details. b) Quality of deal team and its ability to handle the issues that arise during the transactions. c) Details of other professionals who would provide back-up support may also be indicated separately. An undertaking is also to be given that if during the process, any of the core team members is not available due to resignation, etc., another person of similar qualification and experience would be made available	10
C	Investor connect, relationship and track record a) Indicate domestic and global distribution network b) Understanding and relationship with domestic	20
D	Research coverage and capability a) Research strength within the country and globally b) Research reports published on Banking and Financial Services companies in India	20
E	Understanding of Regulatory laws/issues (10%). a) Understanding the requirements of various regulatory agencies pertinent for the issue and for INDIAN BANK. b) Guide, facilitate and advise on the regulatory norms and assisting in securing approval and exemptions, wherever necessary, from various regulatory agencies and others and completion of regulatory requirements.	10
F	Technical Presentation	30
Total Marks		100

Note: The bids which are securing technical score of 60 or more marks out of a total of 100 marks are considered as technically qualified. In case, there is only one firm/company having technical score of 60 or more, the Bank may, at its discretion, also consider the next highest technical score with a minimum score of 50. In case, none of the participative firm/company

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qualifies on technical criteria to reach or exceed the cut-off score of 60, then the Bank, at its sole discretion, may qualify two or more bidders on the basis of top two scores with a minimum score of 50.

9.1.5 A List of key personnel to be deployed for the project is to be furnished with details of Name, Age, Qualification and Experience in Annexure – 2. During the course of the presentation, the Bank including members of evaluation committee has right to interview the personnel, to decide to deploy in the assignment or not. The Bank shall reserve the right to seek the change of resource personnel in case of need.

9.2. Opening of Commercial Bid:

Commercial bids of only technically qualified bidders shall be opened. The Bank will intimate/ communicate the date and time of opening of Commercial bids to the technically qualified bidders.

9.3. Techno-Commercial Evaluation criteria:

9.3.1. The Selection of MBs/ BRLMs will be based on their score in Techno-commercial evaluation. The Technical evaluation score shall have 80% weightage and quoted cost commercial Bid shall have 20% weightage. On the basis of combined weightage score for Technical Evaluation score and Commercial Evaluation score, the MBs/BRLMs shall be ranked in order of their total combined score.

9.3.2. The MBs/BRLMs firm/ Company obtaining the highest total combined score in Techno commercial evaluation will be ranked as H-1 followed by the MBs/BRLMs firm / company securing Lesser marks as H-2, H-3 etc. However Bank may select and appoint any number of MBs/BRLMs with requisite experience who together will be designated as MBs/BRLMs. The MBs/BRLMs on consultation with the issuer, will form a syndicate as required under the applicable Law, guidelines and regulations. The Bank will have the option of appointing additional syndicate member(s)/ Advisor(s/), Co-Manager(s) if considered necessary. The Bank may engage its subsidiary, IndBank Merchant Banking Services Ltd. (Category - I Merchant Banker) for marketing of the proposed QIP Issue. However, IndBank Merchant Banking Services Ltd. shall not be part of the selection process of this RFP. The Bank's decision in this regard, will be final and binding on all the parties concerned.

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- 9.3.3. The selection Committee would evaluate the bidders on the technical bid detailed in subject to Note under clause 9.1.4 of the RFP and also based on their presentation. Only bidders scoring at Least 80% in the technical bid will be shortlisted.
- 9.3.4. The Bank will open the Commercial Bids of only the shortlisted bidders. The date and time of opening of Financial Bids will be communicated later.
- 9.3.5. The marks scored by the shortlisted Bidders in the technical evaluation will then be given a weightage of 80%. Similarly, the commercial Bids of the shortlisted Bidders will be given a weightage of 20%. The combined score of Technical and Financial Bids will determine the H1 (Bidder scoring the highest points / Marks), H2, H3 and so on. The Bank will select the BRLMs who will agree to undertake the assignment. The Bank will use waterfall (Sequential Ranking) for the next BRLMs in case of any shortlisted BRLM does not accept the appointment.
- 9.3.6. The Bank intends to ensure participation of a well-rounded mix of qualifying BRLMs both domestic and foreign, in relation to the QIP. It is therefore intended that the process adopted for shortlisting of bidder will strive for a balanced representation of BRLMs as above. The mix of Bankers would be subject to Bank's sole discretion based on evaluation.
- 9.3.7. The Bidder scoring the highest points/marks (H1) based on the above principles would be appointed for transaction. The other evaluated BRLMs who are ranked as H2, H3 and so on in that order would be asked to accept the fees quoted by H1 and the parties who so accept the fees quoted by H1 will also be appointed till the required number of BRLMs are reached. The Bank may also consider selecting Lesser/more number of Bidder for appointment as BRLMs.
- 9.3.8. The fee quoted by H1 would be shared equally by all the appointed BRLMs. However, if any selected BRLM has quoted a Lower fee than the fee quoted by H1, in that case the concerned BRLM will get a fee quoted by them (i.e. Lower fees) divided by the number of BRLMs appointed for the transaction.
- 9.3.9. Left/ Main Lead for each tranche of QIP will be decided by the Bank at its sole discretion. However the MBs/BRLM(s) so selected will have the right to refuse the position of the Left/ Main Lead. In such a case, the Bank may appoint other MB as Left/ Main Lead for the issue.

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9.4. Correction of Error in Commercial Bid:

Bank reserves the right to correct any arithmetical errors furnished in the Price Bid. If any such errors are noticed it will be rectified on the following basis:

- 9.4.1 Bank may waive off any minor non-conformity or irregularity in a bid, which does not constitute a material deviation.
- 9.4.2 If there is discrepancy between percentage and amount, the amount calculated on percentage basis will prevail.
- 9.4.3 If there is discrepancy in the total arrived in Commercial Bid (addition, subtraction, multiplication, division and carryover of amount from one page to another), correct total will be arrived by the Bank and the same will prevail over the total furnished in the Commercial Bid.
- 9.4.4 If there is a discrepancy between words and figures, the rate/ amount in words shall prevail, unless the amount expressed in words is related to an arithmetical error in which case, the amount in figures will prevail, subject to the above two provisions.
- 9.4.5 If the Bidder does not accept the correction of errors, the bid will be rejected.

10. BID OWNERSHIP:

The bid and all supporting documentation submitted by the Bidder shall become the property of the Bank. As the Bidder's bid is central to the evaluation and selection process, it is important that, the bidder carefully prepares the bid as per the prescribed format only. Under no circumstance, the format can be changed, altered or modified. Bidders must provide categorical and factual replies to specific questions. Bidders may provide additional technical Literature relating to their bid along with its bid, but in a separate Annexure. Correct and current technical details must be completely filled in. The Appendices/ Annexure to this RFP shall form integral part of the RFP.

11. ACCEPTANCE OF OFFER:

- 11.1. The Bank reserves its right to accept or reject any or all the offers without assigning any reason thereof whatsoever.
- 11.2. The Bank will not be obliged to meet and have discussions with any Bidder and/ or to entertain any representations in this regard.
- 11.3. The bids received and accepted will be evaluated by the Bank to ascertain the best and lowest bid in the interest of the Bank. However, the Bank

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does not bind itself to accept the Lowest or any Bid and reserves the right to reject any or all bids at any point of time prior to the order without assigning any reasons whatsoever. The Bank reserves the right to re-bid the RFP with or without modifications.

- 11.4.** The Bidder including those, whose Bid is not accepted shall not be entitled to claim any costs, charges, damages and expenses of and incidental to or incurred by him through or in connection with his submission of Bids, even though the Bank may elect to modify/withdraw the Bid.
- 11.5.** The selected bidders shall submit the acceptance of the order within 7 days from the date of receipt of the order. No conditional or qualified acceptance shall be permitted.
- 11.6.** Bank reserves its right to consider at its sole discretion the late acceptance of the order by selected Bidder.
- 11.7.** The date of commencement of services shall be recorded mutually by the Bank and the BRLMs firm/company.

12. TERMS AND CONDITIONS:

12.1. Authorized Official:

The selected MBs/BRLMs firm/company shall indicate the authorized officials who can discuss and correspond with the Bank, with regard to the obligations under the contract. The MBs/BRLMs firm/company shall furnish copy of power of attorney/authorization letter/proof of signature identification for above purposes as may be required by the Bank.

12.2. Bank reserves the rights to:

- 12.2.1 Accept or Reject any or all responses received in response to the RFP.
- 12.2.2 Extend the time for submission of all proposals
- 12.2.3 Cancel the RFP at any stage, without assigning any reason whatsoever.
- 12.2.4 Interview the personnel being deployed on the project
- 12.2.5 Visit the place of work of the MBs/BRLMs firm/company
- 12.2.6 Conduct an audit of the services provided by the MBs/BRLMs firm/company.
- 12.2.7 Ascertain information from the Banks and other institutions to which the BRLMs firm/company have rendered their services for execution of similar projects.

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12.3. Adherence to Standards:

The BRLMs firm/company should adhere to Laws of Land and rules, regulations and guidelines prescribed by various regulatory, statutory and Government authorities.

12.4. Fees:

12.4.1 It may be noted that the Bank will not be liable to pay any other amount / other expenses like travel and accommodation etc., to the successful bidder(s) except the agreed fees. The bidders are not required to **quote price in Indian Rupees for the services exclusive of GST**. The TDS amount at prevailing rate and work contract tax etc. shall be deducted from the MBs/BRLMs company payments. The MBs/BRLMs shall take into account all conditions and difficulties that may be encountered during the course of assignment, while quoting the rate.

12.4.2 The Bank may consider reimbursement of actual expenses incurred by BRLMs/Left/Main Lead in case of scrapping of the whole QIP process of a particular tranche in advanced stage i.e. after preparation of draft Placement Document, completion of multiple Road shows etc. The said reimbursement will be fully discretionary by the Bank and no BRLMs/Left/Main Lead shall have any right or claim for the same in any manner whatsoever. The Bank shall have the right to refuse reimbursement based on its own judgment. The decision of the Bank shall be final and binding on BRLMs/Left/Main Lead.

12.4.3 **There shall be no advance payments.**

12.5. Terms of Payment:

12.5.1 Payment: 90% of the agreed fees will be paid on the receipt of the proceeds of the QIP, by the Bank.

12.5.2 Retention Money: 10% of the agreed fees Amount will be retained by the Bank as Retention Money and the amount retained shall be paid after completion of all the formalities by the BRLMs.

12.6 The Bank may charge penalty for any delay in the execution of the project due to reasons attributable to the BRLMs firm/company at the rate 1% per week of the amount payable for the delay in phases of implementation. The penalty will be calculated on the amount of fixed fee quoted for the assignment.

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12.7. Professionalism:

The MBs/BRLMs firm/company should provide professional, objective and impartial advice at all times and hold the Bank's interests paramount and should observe the highest standard of ethics while executing the assignment.

12.8. Co-ordination:

The MBs/BRLMs firm/company who is awarded the order under this RFP required to co-ordinate with various division/department/controlling-offices/branches and interacts with various department executives/official. In turn Bank officials/executives may approach the MBs/BRLMs firm/company for Merchant Banking services based on their requirements.

12.9. Start of Services:

12.9.1 The BRLMs firm/company shall be responsible for commencing the service under the RFP immediately on signing the agreement or such other commencement date mutually decided by the parties (Bank & BRLM) and intimated in writing to each other. The responsibility of collecting all the required information pertaining to the present systems of the Bank shall be with the selected BRLMs firm/company. Cost of any eligibility Licenses / certificates / software/ hardware etc., required to provide the Merchant Banking services Listed under 'Scope of Consultancy' should be borne by the selected BRLMs firm/company.

12.9.2 The date of commencement of services shall be decided mutually by the Bank and the BRLMs firm/company.

12.10. Contract Period:

The contract shall be for a period for nine months from the date of commencement of services. However, the same can be extended with mutual consent without any extra cost.

12.11. Substitution of Project Team Members:

12.11.1 During the assignment, the substitution of key staff (Team Leader and two senior members) identified for the assignment will not be allowed to be substituted unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation. In such circumstances, the MBs/BRLMs firm/company can do so only with the concurrence of the Bank in writing.

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12.11.2 The MBs/BRLMs firm/company shall deploy resources as per the experience submitted in the evaluation criteria till completion of the project. In case of replacement with the prior permission of the Bank, the changed resources shall also be of the same qualification & experience or more and shall be as per the evaluation criteria.

12.11.3 In the event of failure of the successful bidder to change the resource personnel and provide a qualified and experienced person to the satisfaction of the Bank, the Bank reserve the right to terminate the Contract after serving a notice of 7 days.

12.12. Sub-contracting:

The selected MBs/BRLMs firm/company shall not sub-contract or permit anyone other than its personnel to perform any of the work, service or other performance required under the contract. In case, any particular specialized service in the scope of consultancy requires subcontracting, only such activity, by providing such details to the Bank, can be sub-contracted only with prior permission from the Bank in writing. However, any payment to such sub-contract is to be paid by the selected MBs/BRLMs firm/company and the Bank will not pay any amount other than the professional fees accepted by the Bank.

12.13. Cancellation of Contract and Compensation:

12.13.1 The Bank reserves the right to cancel the contract of the contracted MBs/BRLM and recover expenditure incurred by the Bank on the following circumstances:

- a) The selected MBs/BRLMs firm/company commits a breach of any of the terms and conditions of the bid/ contract.
- b) The MBs/BRLMs firm/company goes into Liquidation voluntarily or otherwise.
- c) The progress regarding execution of the contract, made by the selected MBs/BRLMs firm/company is found to be unsatisfactory.
- d) Any other reason attributable to the MBs/BRLMs firm/company.

12.13.2 In case it is found anytime during the course of the RFP process or at any time before the award of contract or after execution of the contract that one or more terms and conditions laid down in this Request for Proposal has not been met by the bidder or the bidder has made material misrepresentation or has given any materially incorrect or false information.

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- 12.13.3 The Bank at any time considers that the services of the selected bidder are in any manner deficient and /or are not being performed to the satisfaction of the Bank in terms of scope of work as set out herein or in the engagement Letter or in any agreement that may be executed with successful bidder.
- 12.13.4 If it is detected at any stage that any form of canvassing/ Lobbying/exercise of influence/cartelization etc. has been put to use by the Bidder.
- 12.13.5 After the award of the contract, if the selected MBs/BRLMs firm/company does not perform satisfactorily or delays execution of the contract, the Bank reserves the right to get the balance contract executed by another party of its choice by giving one months' notice for the same. In such an event, the MBs/BRLMs firm/company is bound to make good the additional expenditure, which the Bank may have to incur for the execution of the balance of the contract.
- 12.13.6 The Bank reserves the right to recover any dues payable by the selected MBs/BRLMs firm/company from any amount outstanding to the credit of the selected MBs/BRLMs firm/company, including the pending bills and/or invoking Bank Guarantee, if any, under this contract or any other contract /order.

12.14. Non-payment of professional fees:

- 12.14.1 If any of the items/activities/area of assignments as mentioned in the RFP is not taken up by the Bank during the course of this assignment, the Bank will not pay the professional fees quoted by the MBs/BRLMs firm/company in the Commercial Offer against such activity/item/assignment. In case any assignment is entrusted, the Bank will pay only to the executed part of assignment and rest of the assignment may be cancelled.
- 12.14.2 The Bank may consider reimbursement of actual expenses incurred by BRLMs/Left/Main Lead in case of scrapping of the whole QIP process of a particular tranche in advanced stage i.e. after preparation of draft Placement Document, completion of multiple Road shows etc. The said reimbursement will be fully discretionary by the Bank and no BRLMs/Left/Main Lead shall have any right or claim for the same in any manner whatsoever. The Bank shall have the right to refuse reimbursement based on its own judgment. The decision of the Bank shall be final and binding on BRLMs/Left/Main Lead.

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12.15 Termination:

The Bank reserves its right to terminate the contract without assigning any reasons whatsoever by giving a prior notice of 30 days.

12.16. Applicable Law and Jurisdiction of court:

The Contract with the selected MBs/BRLMs firm/company shall be governed in accordance with the Laws of India and will be subject to the exclusive jurisdiction of Courts in Chennai (with the exclusion of all other Courts).

12.17. Execution of SLA/NDA:

The MBs/BRLMs firm/company should execute (a) a Service Level Agreement (SLA), which would include all the services and terms and conditions of the services to be extended as detailed in the RFP and as may be prescribed by the Bank regarding deliverables and (b) Non-disclosure Agreement (NDA). The MBs/BRLMs firm/company should execute the SLA and NDA after acceptance of appointment/engagement.

12.18. Confidential information:

Confidential Information is any and all proprietary information, Bank data, customer Lists, customer information, account information, and business information regarding business planning and operations of Bank or any or any other information or data whether such data is permanent or otherwise disclosed by the Bank. Confidential information does not include information that is or becomes available to the recipient prior to the party providing such information or is public information in accordance with the applicable Laws. Software in human-readable form (e. g. source code) and the Bank's data values stored in computers will be considered confidential information whether or not marked as such.

As the successful MBs/BRLMs firm/company will have access to Bank specific information/ acquire business related knowledge which are sensitive, confidential etc., the MBs/BRLMs firm/company is required to sign confidentiality (Non - Disclosure) agreement not to disclose or part with any information relating to the Bank or its customers, vendors etc. to any person/s for any reason whatsoever. The successful MBs/BRLMs firm/company shall also undertake to keep confidential all confidential information (written or oral) even after the termination of the Contract concerning all facts of the business of the Bank, which has been obtained or understood during the course of the assignment.

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12.19. Compliance with Statutory and Regulatory Provisions:

The selected MBs/BRLMs firm/company shall comply with SEBI (MBs/BRLMs) Regulations 1992, SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 and all other applicable SEBI guidelines and statutory provisions to ensure the success of the QIPs of Indian Bank and all statutory and regulatory provisions while undertaking the services mentioned in this RFP.

12.20. Publicity:

Any publicity by the selected MBs/BRLMs firm/company in which the name of the Bank is to be used should be done only with the explicit written permission of the Bank.

12.21. Force Majeure:

12.21.1 The parties shall not be Liabile for default or non-performance of the obligations under the contract, if such default or non-performance of the obligations under this contract is caused by any reason or circumstances or occurrences beyond the control of the parties, i.e. Force Majeure.

12.21.2 For the purpose of this clause, "Force Majeure" shall mean an event beyond the control of the parties, due to or as a result of or caused by acts of God, wars, insurrections, riots, earth quake and fire events not foreseeable but does not include any fault or negligence or carelessness on the part of the parties, resulting in such a situation.

12.21.3 In the event of any such intervening Force Majeure, each party shall notify the other party in writing of such circumstances and the cause thereof immediately within five calendar days. Unless otherwise directed by the other party, the party pleading Force Majeure shall continue to perform/render/discharge other obligations as far as they can reasonably be attended/fulfilled and shall seek all reasonable alternative means for performance affected by the Event of Force Majeure.

12.21.4 In such a case, the time for performance shall be extended by a period(s) not less than the duration of such delay. If the duration of delay continues beyond a period of three months, the parties shall hold consultations with each other in an endeavor to find a solution to the problem.

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12.21.5 Notwithstanding above, the decision of the Bank to continue or cancel the contract shall be final and binding on the MBs/BRLMs firm/company.

12.22. Resolution of Disputes:

12.22.1 Any dispute(s) or difference(s) arising out of, or in connection with, or in any manner related to this RFP or interpretation of any of the provisions of this RFP or performance of any of the terms and conditions of this RFP shall be settled amicably through negotiation between the parties. In case no settlement to dispute(s) or difference(s) can be reached through amicable negotiation between the Bank and any bidder all questions, disputes or differences arising under and out of, or in connection with the contract, shall be referred to Arbitration where resolution of disputes shall be through appointment of a sole arbitrator acceptable to both the parties. In the event of absence of consensus ad idem regarding the name of such sole arbitrator between the parties, two Arbitrators will be appointed; one Arbitrator to be nominated by Indian Bank and the other to be nominated by the bidder. In the case of the said Arbitrators not agreeing, then the matter will be referred to an umpire to be appointed by the Arbitrators in writing before proceeding with the reference. The award of the Arbitrators, and in the event of their not agreeing, the award of the Umpire appointed by them shall be final and binding on the parties. The Arbitration and Conciliation Act, 1996 as amended by Act of 2015 shall apply to the arbitration proceedings and the venue & jurisdiction of the Arbitration shall be Chennai. The language of arbitration should be “English” only.

12.23. Bid Documents/ Responses to RFP:

12.23.1 The Bank will register the responses/bids received against this RFP document by making entries in a separate register kept for the purpose, upon receiving a RFP response/bid. The response/bid to this RFP must contain all documents, information, declarations, confirmations and details required by this RFP document. If the response/bid against this RFP does not include all the documents and information required or is incomplete or submission is through e-mail /fax, such response/bid shall be liable to be rejected summarily.

12.23.2 All submissions, including any accompanying documents once submitted to the Bank, will become the property of the Bank. The respondent(s)/bidder(s) shall be deemed to have granted all rights to the Bank to reproduce the whole or any part of their submission for

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the purpose of evaluation, to disclose the contents of the submission to other respondents, who have registered a submission and to disclose and / or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or patent of the respondent in the submission and / or accompanying documents.

12.23.3 Respondents/Bidders are required to direct all communications for any query / clarification related to this RFP to the official of the Bank through e-mail only. All such queries / clarifications received up to the date specified in this RFP will only be entertained by the Bank. The Bank will communicate all the replies/clarification to the queries to the respective bidders and may upload the same in Bank's website.

12.24. Disqualification:

Any form of canvassing / Lobbying / influence / query regarding status etc., will be Liabe for disqualification.

13. ADHERENCE TO THE SOCIAL MEDIA POLICY OF THE BANK:

13.1. No MBs/BRLMs or its directors/ employees/ associates/ agents shall violate the Social Media Policy of the Bank.

13.2. The following acts on the part of MBs/BRLMs or its directors/employees/associates/agents shall be construed as violation of Social Media Policy.

- a) Non-adherence to the standards/guidelines in relation to social Media Policy issued by the bank from time to time.
- b) Any omission or commission which exposes the Bank to actual or potential monetary Loss or otherwise, reputation Loss on account of non-adherence of Social Media related systems and procedures.

14. ACCOUNTABILITY:

14.1. The Book Running Lead Managers shall be accountable with respect to the following:

14.1.1. Holding valid Registration certificate through the duration of QIP in accordance with the provisions of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time;

14.1.2. All the responsibilities indicated in the scope of work and any other activities that the Book Running Lead Managers may perform in

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connection with QIP (Including conducting Road Shows / Investor's meet); and

14.1.3. All other obligations it is required to undertake in accordance with the applicable provisions of the Securities and Exchange Board of India (Merchant Bankers), 1992, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (Including undertaking necessary due diligence) and terms and conditions of the transaction agreements entered into with Book Running Lead Managers in connections with the QIP.

14.2. In case of violation of any of any of the above mentioned terms and conditions, the Bank shall have the rights to terminate the engagement of the defaulting Book Running Lead Manager(s) in accordance with the terms and conditions of the transaction agreements entered into with the Book Running Lead Managers in connection with the QIP and take any other Legal action or recourse as may be available to the Bank under the applicable Laws.

15. GENERAL CONDITIONS:

15.1. Intellectual Property Rights:

15.1.1. MBs/BRLMs firm/company warrants that the inputs provided shall not infringe upon any third party intellectual property rights, including copyrights, patents and other intellectual property rights of any nature whatsoever. MBs/BRLMs firm/ company warrants that the deliverables shall not infringe upon any third party intellectual property rights, including copyrights, patents, and other intellectual property rights of any nature whatsoever.

15.1.2. In the event that the Deliverables become the subject of claim of violation or infringement of a third party's intellectual property rights, Merchant Banker(s) firm/company shall at its choice and expense: [a] procure for Bank the right to continue to use such deliverables; [b] replace or modify such deliverables to make them non-infringing, provided that the same function is performed by the replacement or modified deliverables as the infringing deliverables; or [c] if the rights to use cannot be procured or the deliverables cannot be replaced or modified, accept the return of the deliverables and reimburse bank for any amounts paid to MBs/BRLMs firm/company for such deliverables, along with the replacement costs incurred by Bank for procuring an equivalent service in addition to the penalties Levied by Bank. However, Bank shall not bear any kind of expense, charge, fees or any kind of costs in this regard. Notwithstanding the remedies

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15.1.3. The MBs/BRLMs firm/company acknowledges that Business logics, work flows, delegation and decision making processes of Bank are of business sensitive nature and shall not be disclosed/referred to other clients, agents or distributors of the MBs/BRLMs firm/company.

15.2. Indemnity:

15.2.1 The MBs/BRLMs firm/company shall keep and hold the Bank indemnified and harmless from time to time and at all times against all actions, proceedings, claims, suits, Liabilities (including statutory Liability), penalties, demands, charges, costs (including Legal costs) and expenses, damages, Losses and any other expenses which may be caused to or suffered by or made or taken against the Bank arising out of:

- The breach, default or non-performance of undertakings, warranties, covenants or obligations by the MBs/BRLMs firm/company;
- Any contravention or Non-compliance with any applicable Laws, regulations, rules, statutory or Legal requirements by the MBs/BRLMs firm/company;

15.2.2 Failure to make the allotment and placement diligently, accurately and in accordance with allotment criteria. The successful bidder shall indemnify the Bank with all the market price differentials, damages, costs, expenses which the Bank has to bear due to incidents of omission and commission of successful bidder, whether intentional or inadvertent.

15.2.3 Further, the MBs/BRLMs firm/company shall indemnify, protect and save the Bank against all claims, Losses, costs, damages, expenses, action suits and other proceedings, resulting from infringement of any Law pertaining to patent, trademarks, copyrights etc.

15.2.4 All indemnities shall survive notwithstanding expiry or termination of the contract and MBs/BRLMs firm/company shall continue to be Liable under the indemnities.

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15.2.5 An indemnity bond, as per Bank's format, has to be submitted by the successful MBs/BRLMs firm/company.

15.3. Inspection of Records:

Bank at its discretion may verify the records or appoint third party for verification of records and the MBs/BRLMs firm/company shall extend all cooperation in this regard. Reserve Bank of India and other regulatory authorities may also conduct inspection of the services provided by the respondent to the Bank.

15.4. Amendments to the Agreement:

Once contract agreement and Service Level agreement [SLA] are executed with the MBs/BRLMs firm/company, no amendments or modifications of Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing with mutual consent of the parties.

15.5. Waiver:

No failure or delay on the part of either party relating to the exercise of any right, power, privilege or remedy provided under this RFP document or subsequent agreement with the other party shall operate as a waiver of such right, power, privilege or remedy or as a waiver of any preceding or succeeding breach by the other party nor shall any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise of such or any other right, power, privilege or remedy provided in this RFP document all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to either party at Law or in equity.

15.6. Limitation of Liability:

15.6.1 The MBs/BRLMs firm/company aggregate Liability in connection with obligations undertaken as a part of the RFP regardless of the form or nature of the action giving rise to such Liability (whether in contract, tort or otherwise), shall be at actual and Limited to the Total Contract Value.

15.6.2 MBs/BRLMs firm/company Liability in case of claims against the Bank resulting from Willful Misconduct or Gross Negligence of MBs/BRLMs firm/company, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

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15.7. Modification and Withdrawal of Bids:

- 15.7.1 The Bidder may modify or withdraw its bid after submission provided that the written notice of the modification or withdrawal is received by the Bank before the deadline prescribed for submission of bids.
- 15.7.2 Modification or withdrawal notice shall be prepared, sealed, marked and dispatched by the Bidder. A withdrawal notice may also be sent by email but followed by the hard copy duly signed by authorized representative through post or courier, **not later than the deadline for submission of bids**. No bid shall be modified subsequent to the deadline for submission of bids.

15.8. Confidentiality and Non-disclosure:

- 15.8.1 All Bank's product and process details, documents, data, applications, software, systems, papers, statements and business/customer information (hereinafter referred to as 'Confidential Information') which may be communicated to or come to the knowledge of Bidder and/or its employees during the course of discharging their obligations shall be treated as absolutely confidential and Bidder and its employees shall keep the same secret and confidential and not disclose the same, in whole or in part to any third party without the prior written permission of Bank nor shall use or allow to be used any information other than as may be necessary for the due performance by Bidder of its obligations. Bidder shall indemnify and keep Bank indemnified safe and harmless at all times against all or any consequences arising out of any breach of this undertaking regarding Confidential Information by Bidder and/or its employees and shall immediately reimburse and pay to Bank on demand all damages, Loss, cost, expenses or any charges that Bank may sustain suffer, incur or pay in connection therewith.
- 15.8.2 It is clarified that "Confidential Information" means any and all information that is or has been received by the Bidder (Receiving Party) from the Bank (Disclosing Party) and that (a) relates to the Disclosing Party and (b) is designated by the Disclosing Party as being confidential or is disclosed in circumstances where the Receiving Party would reasonably understand that the disclosed information would be confidential (c) is prepared or performed by or on behalf of the Disclosing Party by its employees, officers, directors, agent, representatives or consultants. In maintaining confidentiality, the Receiving Party on receiving the confidential information and material agrees and warrants that it shall take at Least the same

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degree of care in safeguarding such confidential information and materials as it takes for its own confidential information of Like importance and such degree of care shall be at Least, what reasonably calculated to prevent such inadvertent disclosure.

15.8.3 The receiving party should indemnify and keep indemnified, saved, defended, harmless against any loss, damage, costs etc. incurred and / or suffered by the disclosing party arising out of breach of confidentiality obligations under this agreement by the receiving party etc., officers, employees, subcontractors, agents or consultants.”

15.8.4 Also, keep the confidential information and confidential materials and any copies thereof secure and in such a way so as to prevent unauthorized access by any third Party. Upon written request by the Disclosing Party, the Receiving Party shall: (i) cease using the Confidential Information, (ii) return the Confidential Information and all copies, notes or extracts thereof to the Disclosing Party within seven (7) business days of receipt of request, and (iii) upon request of the Disclosing Party, confirm in writing that the Receiving Party has complied with the obligations set forth in this paragraph. The Receiving Party to the extent practicable, immediately destroy all analyses, compilation, notes studies memoranda or other documents prepared by it and the same contain, reflect or derive from confidential information relating to the Disclosing Party. The Receiving party immediately expunge any confidential information, word processor or other device in its possession or under its custody & control and thereafter furnish a Certificate signed by the Authorized person confirm that to the best of his/her knowledge, information and belief, having made all proper enquiries and the requirement of confidentiality aspect has been complied with.

The confidential information and material and all copies thereof, in whatsoever form shall at all the times remain the property of the Disclosing Party and disclosure hereunder shall not confer on the Receiving Party any rights whatsoever beyond those contained in this document. The confidentiality obligations shall survive the expiry or termination of the proposed Agreement to be executed between the Bank and the successful bidder.

15.8.5 **The restrictions mentioned hereinabove shall not apply to:**

- a) Any information that is publicly available at the time of its disclosure or becomes publicly available following disclosure (other than as a

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result of disclosure by the disclosing Party contrary to the terms of this document) or any information which is independently developed by the Receiving Party or acquired from a third party to the extent it is acquired with the valid right to disclose the same.

- b) Any disclosure required by Law or by any court of competent jurisdiction, the rules and regulations of any recognized stock exchange or any enquiry or investigation by any government, statutory or regulatory body which is Lawfully entitled to require any such disclosure provided that, so far as it is Lawful and practical to do so prior to such disclosures, the Receiving Party shall promptly notify the Disclosing Party of such requirement with a view to providing the Disclosing Party an opportunity to obtain a protective order or to contest the disclosure or otherwise agree to the timing and content of such disclosure.

This clause shall survive the termination or expiry of the agreement.

15.9. Award of Contract/ Selection:

Indian Bank shall consider selection of MBs/ BRLMs firm/company, whose offers have been found technically, commercially and financially acceptable and evaluated as the most suitable by the Bank. Selected MBs/ BRLMs firm/company will have to enter into an agreement with Indian Bank.

15.10. Assignments:

15.10.1 The Bidder shall not be entitled to assign any or all of its rights and or obligations under this Bid and subsequent Agreement to any entity including Bidder's affiliate without the prior written consent of the Bank.

15.10.2 If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this Bid/Award of contract may or may not be considered or assigned to the new entity.

15.10.3 In the event of bidder undergoing merger, demerger, amalgamation, takeover, consolidation, reconstruction, change of ownership etc. at any time, the same shall be informed to the Bank promptly and without any delay. The Bank reserves the right to cancel the contract in any of such event without inviting any Liability to reimburse or compensate for the expenses incurred by the bidder. The decision of the Bank to deal or not to deal with the bidder in its reconstituted or reorganized form is final and binding.

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15.11. Other Terms:

- 15.11.1. Payments, if any, shall be made subject to deductions of TDS and such other taxes as may be applicable from time to time.
- 15.11.2. No incentive other than quoted commercial/ professional fees shall be payable to selected MBs/BRLMs.
- 15.11.3. The Bidder shall fully indemnify, defend and hold Indian Bank harmless against all claims, Liabilities, Losses or damages, recoveries, proceedings, damages, actions, judgments, costs, charges and expenses which may be made or brought or commenced against Indian Bank or which Indian Bank may or may not have to bear, pay or suffer, directly or indirectly in connection with any breach of terms and conditions of contract by the Bidder or its agents, employees, officers or any matters arising upon or by virtues of the contract.
- 15.11.4. The Bank, may, at any time, by a written order given to a selected Bidder, make changes within the general scope of the contract related to terms of references, enlarging/reducing the scope, analysis or specifications. If any such change causes an increase or decrease in the cost of, or the time required for the execution of the work, an equitable adjustment shall be made in the contract price or delivery schedule, or both, and the work order shall accordingly be amended.
- 15.11.5. The Bank may engage the services of external consultant(s) for evaluation of the bid(s). It will be Bank's discretion to decide in the matter at the relevant point of time.

15.12. The following other general conditions shall apply in contract made by the Bank for availing the Services of selected Bidder.

- a) The selected Bidder shall abide by all relevant rules and regulations of the Government as issued from time to time and also to obtain all Licenses, consents and permits, as may be required for the delivery / performance of the services from time to time.
- b) In the event of any actions being contemplated or instituted against the Bank, for alleged infringement of any intellectual property right or other statutory or Common Law rights, the Bank reserves the right to cancel immediately its contract or part thereof yet to be undertaken and the Bidder shall compensate/repay the Bank any of the commission already paid to the Bidder or any other Loss that might be incurred by the Bank without any Limit whatsoever.
- c) Indian Bank through its authorized officers shall have right to inspect

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the services regarding conduct of Merchant Banking services for the Bank. Should any inspection point to the need of improvement, the necessary alteration shall be incorporated free of cost by the Bidder.

- d) Indian Bank reserves the right to blacklist a Bidder for a suitable period and circulate its name to IBA, RBI and other peer Banks in case the Bidder fails to honor its bid or any of the terms of this RFP without sufficient grounds.
- e) The selected Bidder shall ensure secrecy of MBs/BRLMs services related brief, other data which is shared, its findings and recommendations, etc.
- f) It shall be obligatory on the part of Bidder to share the sources of secondary data, primary data, Indian Bank interviews/questionnaires etc. and any other items, which are not proprietary property of the Bidder.

15.13. General Contract Agreement Conditions:

- 15.13.1. No forbearance, indulgence, relaxation or inaction by any Party (The Bank or MBs/BRLMs firm/company) at any time to require the performance of any provision of Agreement shall in any way affect, diminish, or prejudice the right of such Party to require the performance of that or any other provision of Agreement.
- 15.13.2. No waiver or acquiescence of any breach, or any continuing or subsequent breach of any provision of Agreement shall be construed as a waiver of any right under or arising out of Agreement or an acquiescence to or recognition of any right and/or any position other than that expressly stipulated in the Agreement.
- 15.13.3. All remedies of either the Bank or MBs/BRLMs firm/company under the Agreement whether provided herein or conferred by statute, civil Law, common Law, custom, or trade usage, are cumulative and not alternative and may be enforced successively or concurrently.
- 15.13.4. If any provision of Agreement or the application thereof to any person or Party (The Bank/MBs/BRLMs firm/company) is or becomes invalid or unenforceable or prohibited by Law to any extent, this Agreement shall be considered divisible as to such provision, and such provision alone shall be inoperative to such extent and the remainder of the Agreement shall be valid and binding as though such provision had not been included. Further, the Parties (The Bank and MBs/BRLMs firm/company) shall endeavor to replace such invalid, unenforceable or illegal provision by one that is valid,

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enforceable, and Legal and achieve substantially the same economic effect as the provision sought to be replaced.

15.13.5. None of the provisions of Agreement shall be deemed to constitute a partnership between the Parties (The Bank and MBs/BRLMs firm/company) and neither Party (The Bank nor MBs/BRLMs firm/company) shall have any right or authority to bind the other as the other's agent or representative and no Party shall be deemed to be the agent of the other in any way.

15.13.6. Agreement shall not be intended and shall not be construed to confer on any person other than the Parties (The Bank and MBs/BRLMs firm/company) hereto, any rights or remedies herein.

15.13.7. Agreement shall be executed in English Language in 1 (one) original, the Bank receiving the duly signed original and MBs/BRLMs firm/company receiving the duly attested photocopy.

16. NEGLIGENCE:

In connection with the work or contravenes the provisions of General Terms, if the selected MBs/BRLMs firm/company neglects to execute the work with due diligence or expedition or refuses or neglects to comply with any reasonable order given to the Selected Bidder in writing by the Bank, in such eventuality, the Bank may after giving notice in writing to the selected MBs/BRLMs firm/company calling upon him to make good the failure, neglect or contravention complained of, within such times as may be deemed reasonable and in default of the said notice, the Bank shall have the right to cancel the Contract holding the selected MBs/BRLMs firm/company liable for the damages that the Bank may sustain in this behalf. Thereafter, the Bank may make good the failure at the risk and cost of the selected MBs/BRLMs firm/company.

17. RESPONSIBILITY FOR COMPLETENESS:

The MBs/BRLMs firm/company shall ensure that the Services provided meets all the technical and functional requirements as envisaged in the scope of the RFP.

18. RESPONSIBILITIES OF THE MBs/BRLMS FIRM/COMPANY:

By submitting a signed bid/response to this RFP, the MBs/BRLMs firm/company certifies that:

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- 18.1 The MBs/BRLMs firm/company has arrived at the prices in its bid without agreement with any other MBs/BRLMs firm/company of this RFP for the purpose of restricting competition.
- 18.2 The prices in the bid have not been disclosed and shall not be disclosed to any other MBs/BRLMs firm/company of this RFP.
- 18.3 No attempt by the MBs/BRLMs firm/company to induce any other MBs/BRLMs firm/company to submit or not to submit a bid for restricting competition has occurred.
- 18.4 Each MBs/BRLMs firm/company must indicate whether or not they have any actual or potential conflict of interest related to contracting services with Indian Bank. In case such conflicts of interest do arise, the MBs/BRLMs firm/company must indicate the manner in which such conflicts can be resolved.
- 18.5 The MBs/BRLMs firm/company represents and acknowledges to the Bank that it possesses necessary experience, expertise and ability to undertake and fulfill its obligations, under all phases involved in the performance of the provisions of this RFP. The MBs/BRLMs firm/company shall independently chart out the entire ambit of services suitable for this assignment as are required to be delivered in accordance with scope of work, after taking into consideration the effort estimated for implementation of the same. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the MBs/BRLMs firm/company at no additional cost to the Bank. The MBs/BRLMs firm/company also acknowledges that the Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the MBs/BRLMs firm/company of responsibility for the performance of all provisions and terms and conditions of this RFP, the Bank expects the MBs/BRLMs firm/company to fulfill all the terms and conditions of this RFP.

19. CORRUPT AND FRAUDULENT PRACTICES:

- 19.1 As per Central Vigilance Commission (CVC) directives, it is required that BRLMs firm/company / Suppliers / Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

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19.2 "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution

AND

19.3 "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among BRLMs firm/company (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

19.4 The Bank reserves the right to reject a proposal for award if it determines that the MBs/BRLMs firm/company recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

19.5 The Bank reserves the right to declare a MBs/BRLMs firm/company ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the MBs/BRLMs firm/company has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

19.6 The decision of Bank in determining the above aspects will be final and binding on all the Bidders. No Bidder shall contact through any means of communication to the Bank or any of its employees on any matter relating to its Bid, from the time of Bid opening to the time of the Contract is awarded. If the bidder wishes to bring additional information to the notice of the Bank, it may do so in writing.

19.7 Any effort/attempt by a bidder to influence the Bank in its decision on bid evaluation, Bid comparison or contract award may result in rejection of the Bidder's bid and / or blacklisting the Bidder. The Bidder agrees not to hire, solicit or accept solicitation either directly or through a third party from any of the employees of the Bank directly involved in this contract during the period of contract and one year thereafter, except as the parties may agree on the case to case basis.

19.8 The selected bidder shall ensure compliance of CVC guidelines issued or to be issued from time to time.

20. VICARIOUS LIABILITY:

20.1 The selected MBs/BRLMs firm/company shall be the principal employer of the employees, agents, contractors, subcontractors, etc., engaged by

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the selected MBs/BRLMs firm/company and shall be vicariously liable for all the acts, deeds, matters or things, whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in the Bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc., by the selected MBs/BRLMs firm/company, for any assignment under the contract. All remuneration, claims, wages dues etc., of such employees, agents, contractors, subcontractors etc., of the selected MBs/BRLMs firm/company shall be paid by the selected MBs/BRLMs firm/company alone and the Bank shall not have any direct or indirect Liability or obligation, to pay any charges, claims or wages of any of the selected MBs/BRLMs firm/company's employees, agents, contractors, subcontractors etc. The selected MBs/BRLMs firm/company shall agree to hold the Bank, its successors, assigns and administrators fully indemnified, and harmless against Loss or Liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to the Bank through the action of selected MBs/BRLMs firm/company's employees, agents, contractors, subcontractors, etc.

20.2 The selected Merchant Banker is no way permitted by virtue of this clause to engage agents, contractors, subcontractors etc. for accomplishing the assignment entrusted to such MBs/BRLMs firm/company. Appointment of any of these or an external expert shall be done only with the prior consent of the Bank in writing. Any assignment shall be done only in accordance with Clause 15.10.

21. PRE-CONTRACT INTEGRITY PACT:

Bidders shall submit Pre-Contract Integrity Pact (IP) along with the technical bid as per Annexure-12 of the RFP. Pre-Contract Integrity Pact is an agreement between the prospective bidders and the buyer committing the persons/officials of both the parties not to exercise any corrupt influence on any aspect of the contract. Any violation of the terms of Pre-Contract Integrity Pact would entail disqualification of the bidders and exclusion from future business dealings.

The Pre-Contract integrity pact begins when both parties have legally signed it. Pre-Contract Integrity Pact with the successful bidder(s) will be valid till 12 months after the last payment made under the contract. Pre-Contract Integrity Pact with the unsuccessful bidders will be valid 6 months after the contract is awarded to the successful bidder.

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21.1 Adoption of Pre-Contract Integrity Pact:

- (a) The Pact essentially envisages an agreement between the prospective bidders and the Bank, committing the persons /officials of both sides, not to resort to any corrupt practices in any aspect/ stage of the contract.
- (b) Only those bidders, who commit themselves to the above pact with the Bank, shall be considered eligible for participate in the bidding process.
- (c) The Bidders shall submit signed Pre Contract integrity pact as per the **Annexure-9**. Those Bids which are not containing the above are liable for rejection.
- (d) Foreign Bidders to disclose the name and address of agents and representatives in India and Indian Bidders to disclose their foreign principals or associates.
- (e) Bidders to disclose the payments to be made by them to agents/brokers or any other intermediary. Bidders to disclose any transgressions with any other company that may impinge on the anti-corruption principle.
- (f) Integrity Pact in respect this contract would be operative from the stage of invitation of the Bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
- (g) The Integrity Pact Agreement submitted by the bidder during the Bid submission will automatically form the part of the Contract Agreement till the conclusion of the contract i.e. the final payment or the duration of the Warranty /Guarantee/AMC if contracted whichever is later.
- (h) Integrity Pact, in respect of a particular contract would be operative stage of invitation of bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
- (i) Pre-Contract Integrity pact shall be signed by the person who is authorized to sign the Bid.
- (j) The Name and Contact details of the Independent External Monitor (IEM) nominated by the Bank are as under:

- | |
|---|
| <p>1. Shri. Girraj Prasad Gupta, ICAS
(Retd.)
Email: gpgupta1804@gmail.com</p> <p>2. Shri. Arun Kumar Sharma
Email: sharmaak6@gmail.com</p> |
|---|

- (k) Change of law / policy / circular relating to Pre-Contract Integrity Pact vitiate this agreement accordingly with immediate effect on written intimation.
- (l) Any violation of Pre-Contract Integrity Pact would entail disqualification of the bidders and exclusion from future business dealings, as per the

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existing provisions of GFR, 2017, Prevention of Corruption Act (PC Act),
1988 or other Financial Rules as may be applicable to the organization
concerned.

Sd/-
(Dina Nath Kumar)
AGM & Company Secretary

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Annexure- 1

(The certificate should be signed by the authorized signatory of the bidder on the firm's letter head along with the seal of the bidder.)

Bid Covering letter format

Reference No:

Date:

The General Manager - CFO
Indian Bank
Corporate Office,
254-260, Avvai Shanmugam Salai,
Royapettah, Chennai- 600014

Dear Sir,

SUB: RFP for "Appointment of MBs/BRLMs"

Ref: Your RFP No. ISC/QIP/RFP/2023-24/02 dated 02.09.2023

Having examined the RFP document including all annexures, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide Merchant Banking Services in conformity with the said RFP in accordance with the schedule of prices indicated in the commercial bid and made part of this bid.

If our offer is accepted we are ready to provide the Merchant Banking services as MBs/BRLMs for a period of nine months from the date of commencement of services which can be extended by mutual consent with no extra cost.

We enclose an application money/cost of RFP document for Rs.11,800/- (Rupees Eleven Thousand Eight Hundred Only including GST) in the form of Demand Draft in favour of Indian Bank, payable at Chennai (Non-refundable/ Direct Credit amount in Account No. 712672588 of Indian Bank Harbour Branch). Strike off whichever is not applicable

We enclose a Demand Draft /Bank Guarantee in Lieu of EMD for Rs.6,00,000/- (Rupees Six Lakh only) in favour of Indian Bank as EMD.

We agree to abide by this offer till nine months from the date of opening of Commercial/Price Bid and for such further period as mutually agreed between the Bank and successful bidder, and agreed to in writing by the bidder. We also agree to keep the Earnest Money Deposit/Bank Guarantee in Lieu of EMD during the entire validity period of the Bid/Contract. However if we withdraw our offer within the said validity period, you shall have the right to forfeit the EMD/invoke the Bank Guarantee in Lieu of EMD, without reference to us. We agree to abide by and fulfill all the terms and conditions of the Bid and in default thereof, to forfeit and pay to you or your successors, or authorized nominees such sums of money as are stipulated in the conditions contained in Bid together with the return acceptance of the contract.

We accept all the Instructions, Technical Specifications, Terms and Conditions and Scope of works/services/consultancy of the subject RFP.

Until a formal contract is prepared and executed, this offer together with the Bank's written acceptance thereof and the Bank's notification of award shall constitute a binding contract between us.

We confirm that we have not made any changes in the offer documents, except for filling in appropriate columns.

We confirm that our firm/company has not been blacklisted/ barred by any regulator/ statutory body and or public Sector Undertaking.

We confirm that our firm/company does not have any pecuniary liability nor any judiciary proceedings or any restraint restricting us in fulfilling the Merchant Banking services. We understand that the Bank is not bound to accept the Lowest or any offer the Bank may receive without assigning any reason whatsoever.

Place:

Signature with seal

Date:

Name :

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Designation:

Annexure-2

PROPOSED LIST OF KEY PERSONNEL

Sl. No.	Name	Age	Qualification	Experience in Merchant Banking – PSBs / Other institutions
1				
2				
3				
4				
5				
6				

A list of key personnel to be deployed for the project is to be furnished with details of Name, Age, Qualification and Experience.

1. For the Team Leader
2. For Two Senior Team Members

The Bank shall reserve the right to seek the change of resource personnel in case of need.

Place:

Date:

Seal and signature of the MBs/BRLMs firm/company

Request for Proposal (RFP) for Appointment of Merchant Banker/BRLM

Annexure-3

STATEMENT SHOWING INFORMATION ABOUT THE TEAM

A. Organizational Chart (Please Furnish)

B. Details of Team

Particulars	Total Years of Experience	Years of Experience With Present Organization	Location	No. of Issues Handled	Amount (Rs. in Cr)
IBD (International Banking Division) (Members)					
ECM (Equity Capital Market)					
Sales (Members)					
Research (Members)					

C. Details of Proposed Team to handle Indian Bank Issue:

Particular	Total Years of experience	Years of experience with Present organization	Location	No. of issues handled	Amount (Rs. Cr)
IBD (Members)					
ECM (Members)					
Sales (Members)					
Research (Members)					

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Annexure- 4

Statement Showing Details of Public Offerings Mobilization from
01.04.2020 to 31.08.2023

Particulars	QIB		HNI		Retail		Amount (Rs. Cr)	% of Mobilization in the corresponding Issues
	No. of Issues	Amount	No. of Issues	Amount	No. of Issues	Amount		
India								
IPO								
FPO								
QIP								
IPP								

Mobilization Commitment on the QIP Process

Committed Amount of QIP	Amount (Rs. in Crore only)

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Annexure-5

Details of Domestic / International Public Offerings

Parameters	01.04.20 to 31.03.21		01.04.21 to 31.03.22		01.04.22 to 31.08.23	
	Mandate	Value	Mandate	Value	Mandate	Value
Domestic equity public						
Total						
International equity public offerings						
Total						
Public offerings pulled out/ withdrawn pre or post roadshow						
Total						

Note: Please provide for all issue types (IPO/FPO/QIP) and List of IPOs with a role as Left/Lead Bank also in the above mentioned format.

DETAILS OF DOMESTIC / INTERNATIONAL PUBLIC OFFERINGS (BFSI Sector)

Parameters	01.04.20 to 31.03.21		01.04.21 to 31.03.22		01.04.22 to 31.08.23	
	Mandate	Value	Mandate	Value	Mandate	Value
Domestic equity public offerings						
Total						
International equity public offerings						
Total						
Public offerings pulled out/ withdrawn pre or post roadshow						
Total						

Note: Please provide for all issue types i.e. IPO / FPO / QIP.

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Annexure - 6

Statement Showing Research Reports Details

Research	Domestic Staff Strength (in Number)	No. of Research Publication	Date of Publication of Last Report	Rating	Target Price
A. Sectors					
1					
2					
3					
4					
5					
B. BFSI Companies					
1					
2					
3					
4					
5					

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Annexure - 7

Write up covering the aspects regarding Understanding of Regulatory laws/ issues

(Not more than three A4 sized paper) (Refer 9.1.4)

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Annexure – 8

ESCALATION MATRIX

Name of the Company:

Sl. No.	Name	Designation	Full Office Address	Phone No.	Mobile No.	Fax	Email address
		First Level Contact					
		Second level contact (If response not received in 24 Hours)					
		Regional/Zonal Head (If response not received in 48 Hours)					
		Country Head (If response not received in One week)					

Place:

Date:

Seal and Signature of the MBs/BRLMs firm/company

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Annexure-9

PRE CONTRACT INTEGRITY PACT

1. General:

1.1. This pre-bid contract agreement (herein after called the integrity pact) is made on ____ day of the month __2023, between, the Indian bank, a body corporate constituted under Banking Companies (Acquisition and Transfer of Undertakings), Act 1970 having its Corporate Office at 254-260, Avvai Shanmugam Salai, Royapettah, Chennai- 600014, with branches spread over India and abroad (hereinafter referred to as 'buyer' which expression shall include its Successors and assigns) acting through Shri _____, (designation of the Officer) representing the buyer of the first part;

And

(BRLM)_____ represented by Shri _____ Chief Executive Officer/Authorized Signatory (hereinafter called the "bidder /seller /contractor / service provider", which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns), of the second part

1.2. Whereas the buyer proposes to procure (name of the stores/equipment/item /engage the services) and the bidder/seller/contractor/service provider is willing to offer/has offered the stores/services; and

1.3. Whereas the bidder/seller/contractor/service provider is a private company/ public company/government undertaking/partnership/LLP/registered export agency/service provider, duly constituted in accordance with the relevant law governing its formation/incorporation/constitution and the buyer is a body corporate constituted under banking companies (acquisition and transfer of undertakings), act 1970.

1.4. Whereas the bidder/seller/contractor/service provider has clearly understood that the signing of this agreement is an essential pre-requisite for participation in the bidding process in respect of stores/equipment/items/services proposed to be procured by the buyer and also understood that this agreement would be effective from the stage of invitation of bids till the complete execution of the agreement and the breach of this agreement detected or found at any stage of the procurement process shall result into rejection of the bid and cancellation of contract rendering bidder/seller/contractor/service provider liable for damages and replacement costs incurred by the buyer.

2. Now, therefore, the buyer and the bidder/seller/contractor/service provider agree to enter into this pre-contract integrity agreement, hereinafter referred to as integrity pact, which shall form part and parcel of RFP as also the contract agreement if contracted with bidder, in the event that the bidder turns out to be successful bidder, and it is intended through this agreement to avoid all forms of corruption by following a system that is fair, transparent and free from any influence /prejudiced dealings prior to, during and subsequent to the contract to be

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entered into with a view to:-

- 2.1. Enabling the buyer to obtain the desired stores/equipment/work/service/materials at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and
- 2.2. Enabling bidder/seller/contractor/service provider/service provider to refrain from bribing or indulging in any corrupt practices in order to secure the contract, by providing assurance to them that the buyer shall not be influenced in any way by the bribery or corrupt practices emanating from or resorted to by their competitors and that all procurements shall be free from any blemish or stain of corruption and the buyer stays committed to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this integrity pact and agree as follows:

3. Commitments of the buyer:

The buyer commits itself to the following: -

- 3.1. The buyer represents that all officials of the buyer, connected whether directly or indirectly with the procurement process are duty bound by rules and regulations governing their service terms and conditions not to demand, take promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the bidder / seller/contractor/service provider either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.
- 3.2. The buyer will, during the pre-contract stage, treat all bidders / sellers / contractors/service providers alike, and will provide to all bidders / sellers / contractors/service providers the same information and will not provide any such information to any particular bidder / seller / contractor / service provider which could afford an advantage to that particular bidder / seller / contractor/ service provider in comparison to the other bidder / seller / contractor / service providers.
- 3.3. The buyer shall report to the appropriate government regulators/authorities

Any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach, as and when the same is considered necessary to comply with the law in force in this regard.

In case any such preceding misconduct on the part of such official(s) is reported by the bidder/seller/contractor/service provider to the buyer with the full and verifiable facts and the same is prima facie found to be correct by the buyer, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the buyer and such a person shall be debarred from further dealings related to the contract process. In such a case,

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while an enquiry is being conducted by the buyer, the proceedings under the contract would not be stalled.

4. Commitments of bidder/seller/contractor/service providers:

The bidder/seller/contractor/service provider commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following: -

- 4.1. The bidder/seller/contractor/service provider will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the buyer, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.
- 4.2. The bidder/seller/contractor/service provider further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage, or inducement to any official of the buyer or otherwise for procuring the contract or for forbearing to do or for having done any act in relation to the obtaining or execution of the contract or any other contract with the buyer or for showing or forbearing to show favour or disfavour to any person in relation to the contract or any other contract with the buyer.
- 4.3 The bidder/seller/contractor/service provider further confirms and declares to the buyer that the bidder/seller/contractor/service provider is the original manufacturer/integrator/authorized government sponsored export entity of the stores /authorized service provider having necessary authorizations, intellectual property rights and approvals from the intellectual property right owners of such materials/services and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the buyer or any of its functionaries, whether officially or unofficially to the award of the contract to the bidder/seller/contractor/service provider, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.
- 4.4. The bidder/seller/contractor/service provider, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payment he has made, is committed to or intends to make to officials of the buyer or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.
- 4.5. The bidder/seller/contractor/service provider will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.

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- 4.6. The bidder/seller/contractor/service provider will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities emanating from other competitors or from anyone else.
- 4.7. The bidder/seller/contractor/service provider shall not use improperly, for purpose of competition or personal gain, or pass on to others, any information provided by the buyer as part of the business relationship, regarding plans, technical proposal and business details, including information contained in any electronic data carrier. The bidder/seller/contractor/service provider also undertakes to exercise due and adequate care lest any such information is divulged.
- 4.8. The bidder/seller/contractor/service provider commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- 4.9. The bidder/seller/contractor/service provider shall not instigate or cause to instigate any third person to commit any of the acts mentioned above.

5. Previous transgression:

- 5.1 The bidder/seller/contractor/service provider declares that no previous transgression occurred in the last three years immediately before signing of this integrity pact with any other company in any country in respect of any corrupt practices envisaged hereunder or with any public sector bank, public sector enterprise / undertaking in India or any government department in India that could justify bidder's exclusion from the tender process.
- 5.2. If the bidder/seller/contractor/service provider makes incorrect statement on this subject, bidder/seller/contractor/service provider can be disqualified from the tender/bid process or the contract, if already awarded, can be terminated for such reason.

6. Earnest money (security deposit):

- 6.1. Every bidder/seller/contractor/service provider while submitting Commercial bid, shall deposit an amount as specified in RFP/tender documents as earnest money/security deposit, with the buyer through any of the instruments as detailed in the tender documents.
- 6.2. The earnest money/security deposit shall be valid for a period till the complete conclusion of the contractual obligations or for such period as mentioned in RFP / contract, including warranty period, whichever is later to the complete satisfaction of buyer.
- 6.3. In the case of successful bidder/seller/contractor/service provider, a clause would also be incorporated in the article pertaining to performance bond in the purchase contract that the provisions of sanctions for violation shall be applicable for forfeiture of performance bond in case of a decision by the buyer to forfeit the same without assigning any reason for imposing sanction for violation of this pact.
- 6.4. No interest shall be payable by the buyer to the bidder/seller/Contractor/service provider on earnest money/security deposit for the period of its currency.

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7. Sanctions for violations:

7.1. Any breach of the provisions herein contained by the bidder/seller/contractor/service provider or any one employed by it or acting on its behalf (whether with or without the knowledge of the bidder/seller/contractor/service provider) shall entitle the buyer to take all or any one of the following actions, wherever required:-

- a) To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the bidder/seller/contractor/service provider. However, the proceedings with the other bidder / seller / contractor / service provider(s) would continue.
- b) To forfeit fully or partially the earnest money deposit (in pre-contract stage) and/or security deposit/performance bond (after the contract is signed), as decided by the buyer and the buyer shall not be required to assign any reason therefore.
- c) To immediately cancel the contract, if already signed, without giving any compensation to the bidder/seller/contractor/service provider.
- d) To recover all sums already paid by the buyer, and in case of the Indian bidder/seller/contractor/service provider with interest thereon at 2% higher than the prevailing Marginal Cost of funds based Lending Rate (1 Year Tenor) of Indian Bank.

While in case of a bidder/seller/contractor/service provider from a country other than India with interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the bidder/seller /contractor from the buyer in connection with any other contract such outstanding payment could also be utilized to recover the aforesaid sum and interest. The buyer shall also be entitled to recover the replacement costs from bidder/seller/contractor/service provider.

- e) To encash the advance Bank Guarantee and performance bond / warranty bond, if furnished by the bidder/seller/contractor/service provider, in order to recover the payments, already made by the buyer, along with interest.
- f) To cancel all or any other contracts with the bidder / seller / contractor / service provider and the bidder/seller /contractor/service provider shall be liable to pay compensation for any loss or damage to the buyer resulting from such cancellation/rescission and the buyer shall be entitled to deduct the amount so payable from the money(s) due to the bidder / seller / contractor / service provider.
- g) To debar the bidder/seller/contractor/service provider from participating in future bidding processes of the buyer for a minimum period of five years, which may be further extended at the discretion of the buyer.
- h) To recover all sums paid in violation of this pact by bidder/seller/contractor/service provider(s) to any middlemen or agent or broker with a view to securing the contract.
- i) In cases where irrevocable letters of credit have been received in respect of any contract signed by the buyer with the bidder/seller/contractor/service provider, the same shall not be opened.

Request for Proposal (RFP) for Appointment of Merchant Banker/BRLM

- j) Forfeiture of the performance bond in case of a decision by the buyer to forfeit the same without assigning any reason for imposing sanction for violation of this pact.
- k) The bidder/seller/contractor/service provider shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the buyer, and if he does so, the buyer shall be entitled forthwith to rescind the contract and all other contracts with the bidder/seller/contractor/service provider. The bidder/seller/contractor/ service provider shall be liable to pay compensation for any loss or damage to the buyer resulting from such rescission and the buyer shall be entitled to deduct the amount so payable from the money(s) due to the bidder / seller / contractor / service provider.
- 7.2. The buyer will be entitled to take all or any of the actions mentioned at para 7.1 (a) to (k) of this pact, also in the event of commission by the bidder/seller/contractor/service provider or anyone employed by it or acting on its behalf (whether with or without the knowledge of the bidder), of an offence as defined in Chapter IX of the Indian Penal Code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.
- 7.3. The decision of the buyer to the effect that a breach of the provisions of this pact has been committed by the bidder/seller/contractor/service provider shall be final and conclusive on the bidder/seller /contractor/service provider. However, the bidder/seller/contractor/service provider can approach the independent external monitor(s) appointed for the purposes of this pact.

8. Fall clause:

The bidder/seller/contractor/service provider undertakes that it has not supplied/is not supplying similar product/systems or subsystems/services at a price lower than that offered in the present bid to any other bank or PSU or government department or to any other organization/entity whether or not constituted under any law and if it is found at any stage that similar product/systems or sub systems/services was supplied by the bidder/seller/contractor/service provider to any other bank or PSU or government department or to any other organization/entity whether or not constituted under any law, at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the bidder/seller/contractor/service provider to the buyer, if the contract has already been concluded.

9. Independent External Monitors:

- 9.1. The buyer has appointed two independent external monitors (hereinafter referred to as monitors) for this pact in accordance with the recommendations and guidelines issued by central vigilance commission.
- 9.2. The task of the monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this pact.

Request for Proposal (RFP) for Appointment of Merchant Banker/BRLM

- 9.3. The monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.
- 9.4. Both the parties accept that the monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings. The monitors shall on receipt of any complaint arising out of tendering process jointly examine such complaint, look into the records while conducting the investigation and submit their joint recommendations and views to the management and chief executive of the buyer. The monitors may also send their report directly to the cvo and the commission, in case of suspicion of serious irregularities.
- 9.5. As soon as any event or incident of violation of this pact is noticed by monitors, or monitors have reason to believe, a violation of this pact, they will so inform the management of the buyer.
- 9.6. The bidder(s) accepts that the monitors have the right to access without restriction to all project /procurement documentation of the buyer including that provided by the bidder/seller/contractor/service provider. The bidder/ seller/ contractor/ service provider will also grant the monitors, upon their request and demonstration of a valid interest, unrestricted and unconditional access to his documentation pertaining to the project for which the RFP/tender is being /has been submitted by bidder/seller/contractor/service provider. The same is applicable to subcontractors. The monitors shall be under contractual obligation to treat the information and documents of the bidder/sub contractors with confidentiality.
- 9.7. The buyer will provide to the monitors sufficient information about all meetings among the parties related to the project provided such meetings could have an impact on the contractual relations between the parties. The parties may offer to the monitors the option to participate in such meetings.
- 9.8. The monitors will submit a written report to the buyer at the earliest from the date of reference or intimation to him by the buyer/ bidder/ seller/ contractor/ service provider and submit proposals for correcting problematic situations.

10. Facilitation of investigation:

In case of any allegation of violation of any provisions of this pact or payment of commission, the buyer or its agencies shall be entitled to examine all the documents including the books of accounts of the bidder/seller/contractor/service provider and the bidder/seller/contractor/service provider shall provide necessary information of the relevant documents and shall extend all possible help for the purpose of such examination.

11. Law and place of jurisdiction:

This pact is subject to Indian law and the place of jurisdiction is Chennai

Request for Proposal (RFP) for Appointment of Merchant Banker/BRLM

13. Other legal actions:

The actions stipulated in this integrity pact are without prejudice to any other legal action that may follow in accordance with the provisions of the any other law in force relating to any civil or criminal proceedings.

14. Validity:

- 13.1. The validity of this integrity pact shall be from the date of its signing and extend up to 5 years or such longer period as mentioned in RFP/contract or the complete execution of the contract to the satisfaction of the buyer whichever is later. In case bidder/seller/contractor/service provider is unsuccessful, this integrity pact shall expire after six months from the date of the signing of the contract.
- 13.2. If one or several provisions of this pact turn out to be invalid; the remainder of this pact shall remain valid. In such case, the parties will strive to come to an agreement to their original intentions.

15. The parties hereby sign this integrity pact on _____

Buyer

Bidder

Name of the officer/ Authorized signatory
 Designation:
 Indian Bank

Chief Executive Officer/ Authorized signatory
 _____(Firm Name)

Witness

Witness

1)

1)

2)

2)

Request for Proposal (RFP) for Appointment of Merchant Banker/BRLM

Annexure-10

Covering letter format for Commercial Bid

[Note: This Covering letter should be on the Letter head of bidder and should be signed by an authorized Signatory with Name and seal of the company]

Reference No:

Date:

To
The General Manager - CFO
Indian Bank
Corporate Office,
254-260, Avvai Shanmugam Salai,
Royapettah, Chennai- 600014

Dear Sir,

SUB: RFP for 'Appointment of BRLMs'

Ref: Your RFP NO. ISC/QIP/RFP/2023-24/02 dated 02.09.2023

We thank you for providing us an opportunity to participate in the subject RFP. Please find our Commercial offer/Bid as per Annexure-11 Commercial Bid format of the subject RFP along with this covering Letter.

We also confirm that we are agreeable to the payment schedule mentioned in the subject RFP.

Signature with seal

Date:

Name :
Designation:

Request for Proposal (RFP) for Appointment of Merchant Banker/BRLM

Annexure-11

(Price/ Commercial/ Financial Bid Format)

Quotation Title	Selection of Merchant Bankers as BRLM (s) for proposed QIP of Indian Bank
Quotation Ref. No.	
Name of Merchant Banker	
Contact person	
Contact number	
Single quote for QIP	

NOTE:

Particulars (Financial bid)	To be Quoted in
<p>Fee for acting as MBs/Book Running Lead Managers to QIP/FPO/Rights Issue (As applicable).</p> <p>{Bid has to be quoted as an inclusive bid and Indian Bank shall not pay any expense other than those mentioned below. (Bids in slab format shall be liable to be rejected)}.</p> <p>a. Stock Exchange fees (For processing and in-principle approval for the Issue - Both Exchanges)</p> <p>b. Listing fees (both stock exchanges)</p> <p>c. Depository fees- (corporate action, etc.)</p> <p>d. Any other regulatory fees.</p> <p>Auditors Fees and fees for Domestic as well as International Legal Counsels appointed by the Bank (issuer) will be paid by the Bank.</p>	<p>Fee in % of amount mobilized and allotted (The final Issue Size of each tranche).</p> <p>(The fees to be quoted should be exclusive of applicable GST).</p> <p>GST at applicable rate on the fees will be paid by the Bank at the time of invoice payment.</p>

We undertake to deliver all the deliverables as per the RFP document.

Place:

Date:

Seal and signature of the MBs/BRLMs firm/company

Request for Proposal (RFP) for Appointment of Merchant Banker/BRLM

Annexure-12

BANK GUARANTEE FORMAT FOR EARNEST MONEY DEPOSIT

To
The General Manager - CFO
Indian Bank
Corporate Office,
254-260, Avvai Shanmugam Salai,
Royapettah, Chennai- 600014

WHEREAS _____(Name of Bidder Firm) (hereinafter called "The Bidder" has submitted its bid for RFP bearing Ref. no. ISC/QIP/RFP/2023-24/02 dated 02.09.2023 for "Appointment as BRLM for QIP Issue of Indian Bank" in favour of Indian Bank hereinafter called the "Employer";

KNOW ALL MEN by these presents that we, _____ Bank (Name of Issuing Bank) are a Scheduled Commercial Bank having Head Office/Registered Office/Corporate Office _____ at amongst others a branch at _____ (hereinafter called "the Bank") are bound unto the employer for the sum of Rs.6,00,000/- (Rupees Six Lakh only) for which payment well and truly to be made to the said Employer, the Bank binds itself, its successors and assigns by these presents;

THE CONDITIONS of this obligation are:

- (a) If the Bidder withdraws its bid during the period of Bid validity specified in the RFP; or
- (b) If the Bidder having been notified of the acceptance of his Bid by the Employer during the period of RFP validity;
 - (i) Fails or refuses to execute the Agreement, if required; or
 - (ii) Fails or refuses to furnish the performance security or security Deposit, in accordance with clause of conditions of Contract / RFP.

We undertake to pay to the Employer up to the above amount upon receipt of his first written demand without the Employer having to substantiate his demand, provided that in his demand the Employer will note that the amount claimed by him is due to him owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.

Notwithstanding anything contained herein, our liability under this Bank guarantee shall not exceed Rs.6,00,000/- (Rupees Six Lakh only)

The bank Guarantee is valid up to _____ and

We are liable to pay the guaranteed amount or any part thereof under this Bank guarantee

only and only if you serve upon us a written claim or demand on or before (mention period of the Guarantee as found under clause (ii) above plus claim period)

Dated _____ day of _____ 2023

SIGNATURE OF THE BANK

Non-Disclosure Agreement

(To be given on the Company's Letter Head)

WHEREAS, we, _____, having Registered Office at _____, hereinafter referred to as "The Bidder", are agreeable to Merchant Banking Services to Indian Bank, having its Corporate office at 254 - 260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014, hereinafter referred to as "the Bank" and,

WHEREAS, The Bidder understands that the information regarding the Bank's issuing QIP activities shared by the Bank in their Request for Bid is confidential and/or proprietary to the Bank, and

WHEREAS, the Bidder understands that in the course of submission of the offer for providing the solution of issuing QIP and/or in the aftermath thereof, it may be necessary that the Bidder may perform certain jobs/duties on the Banks properties and/or have access to certain plans, documents, approvals or information of the Bank;

NOW THEREFORE, in consideration of the foregoing, the Bidder agrees to all of the following conditions, in order to induce the Bank to grant the Bidder specific access to the Bank's property/information. The Bidder will not publish or disclose to others, nor, use in any services that the Bidder performs for others, any confidential or proprietary information belonging to the Bank, unless the Bidder has first obtained the Bank's written authorization to do so.

The Bidder agrees that notes, specifications, designs, memoranda and other data shared by the Bank or, prepared or produced by the Bidder for the purpose of submitting the offer to the Bank for the said solution, will not be disclosed to during or subsequent to submission of the offer to the Bank, to anyone outside the Bank.

The Bidder shall not, without the Bank's written consent, disclose the contents of this Request for Proposal (RFP) or any provision thereof, or any specification, plan, pattern, sample or information (to be) furnished by or on behalf of the Bank in connection therewith, to any person(s) other than those employed/engaged by the Bidder for the purpose of submitting the offer to the Bank and/or for the performance of the Contract in the aftermath. Disclosure to any employed/engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance.

Request for Proposal (RFP) for Appointment of Merchant Banker/BRLM

The Bidder shall indemnify and keep indemnified, saved, defended, harmless against any loss, damage, costs etc. incurred and / or suffered by the Bank arising out of breach of confidentiality obligations under this agreement by the receiving party etc., officers, employees, subcontractors, agents or consultants.

Signature with seal

Place:

Name :

Date:

Designation:

Request for Proposal (RFP) for Appointment of Merchant Banker/BRLM

Annexure-14

Authorization letter format

(To be presented by the authorized person at the time of Technical / Commercial Bid Opening on the Letter head of Bidder firm/ Company and should be signed by an Authorized Signatory with Name and seal of the Company)

Ref no:

Date:

To
The General Manager - CFO
Indian Bank
Corporate Office,
254-260, Avvai Shanmugam Salai,
Royapettah, Chennai- 600014

Dear Sir,

Sub: RFP for “Appointment of MBs as BRLMs”

Ref: Your RFP No. ISC/QIP/RFP/2023-24/02 dated 02.09.2023

This has reference to your above RFP.

Mr./Miss/Mrs. _____ is hereby authorized to attend the bid opening of the above RFP on _____ on behalf of our Organization.

The specimen signature is attested below:

Specimen signature of representative

Signature of authorizing authority

Name & designation of authorizing authority

Note: This authorization letter is to be carried in person and shall not be placed inside any of the bid covers.

Request for Proposal (RFP) for Appointment of Merchant Banker/BRLM

Annexure -15

COMPLIANCE STATEMENT

SUB: RFP for “Appointment of MBs as BRLMs”

Ref: Your RFP No. ISC/QIP/RFP/2023-24/02 dated 02.09.2023

1. Having examined Request for Proposal including all response templates, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide the end to end service for the Bank in conformity with the said RFP and in accordance with our bid and the Schedule of Prices indicated in the Commercial Bid and made part of this bid.
2. If our Bid is accepted, we undertake to carry out the assignment as per laid down parameters.
3. We confirm that this offer is valid for nine months from the date of opening of Price /Commercial bid.
4. This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract upon us.
5. We undertake that in competing for and if the award is made to us, in executing the subject Contract, we will strictly observe the Laws against fraud and corruption in force in India namely “Prevention of Corruption Act 1988”
6. We agree that the Bank is not bound to accept the Lowest or any Bid that the Bank may receive.
7. We have not been barred / black listed by any regulatory / statutory authority and we have required approval to be appointed as a BRLMs to provide the service to the Bank.
8. We shall observe confidentiality of all the information passed on to us in course of the Biding process and shall not use the information for any other purpose than the current Bid.
9. We certify that we have provided all the information requested by the Bank in the format requested for. We also understand that the Bank has the exclusive right to reject this Offer in case the Bank is of the opinion that the required information is not provided or is provided in different format.
10. The Bidder represents and warrants that all necessary approvals, permissions and authorizations have been obtained to submit this response to the RFP.
11. We, the Bidder have read and understood the contents of the RFP and Office Memorandum & the Order (Public Procurement No.1) both bearing no. F.No.6/18/2019/PPD of 23rd July 2020 issued by Ministry of Finance, Government of India on insertion of Rule 144 (xi) in the General Financial Rules (GFRs) 2017 and the amendments & clarifications thereto, regarding restrictions on availing/procurement of goods and services, of any Bidder from a country which shares a land border with India and / or sub-contracting to contractors from such countries.

Signature with seal

Place:

Name :

Date:

Designation:

Request for Proposal (RFP) for Appointment of Merchant Banker/BRLM

Annexure - 16

Undertaking Letter regarding Validity of Documents and Information

In respect of the bid submitted by us in response to the RFP No. ISC/QIP/RFP/2023-24/02 dated 02.09.2023 floated by Indian Bank for appointment of MBs as BRLMs, we hereby undertake that all documents and information provided by us in the bid are valid for at least nine months from the date of opening of price bid.

Signature with seal

Place:

Name :

Date:

Designation:

Request for Proposal (RFP) for Appointment of Merchant Banker/BRLM

Annexure -17

Format for Sending Pre-Bid Queries

Sl. No.	Page No. of RFP	Clause No	Original RFP Clause	Bidder's Query
1				
2				
3				
4				
5				

Request for Proposal (RFP) for Appointment of Merchant Banker/BRLM

Annexure - 18

Checklist

SL NO	DETAILS	YES/NO
1	Bid Covering Letter as per Annexure - 1	
2	Non-Disclosure agreement as per Annexure-13	
3	Application Money (DD)	
4	Earnest Money Deposit (DD / Bank Guarantee)	
5	A Corporate brochure of the Bidder	
6	Copy of Article and Memorandum of Association / Partnership deed or Proprietorship deed, if any. In case of Article/Memorandum of Association, the Scope of Consultancy must indicate Merchant Banking services as business of the firm/company.	
7	In case of any change in the Bidder's status due to Merger or Acquisition etc., Kindly provide the documents to support the statutory positions of the Bidder.	
8	Certificate of incorporation	
9	Copy of GST Registration and PAN Card	
10	Copies of Audited Financial Statements and IT Returns for last three years i.e. from FY 2019-20 to FY 2021-22 and Audited Financial Statement for F.Y 2022-23.	
10	Proof of major Merchant Banking services provided.	
11	An undertaking that the Bidder, if selected, shall appoint separate teams to handle the competing clients if any, who are in the same business in India as Indian Bank to avoid clash of interests and maintenance of secrecy.	
12	Duly filled in Annexures	
13	A letter of undertaking on Bidder's Letter head as per Annexure 19 signed by Authorized employee	
14	Documentary proof for Technical Evaluation as called for in Clause 9.1.4	
15	Commercial Bid Envelope	

BRLMs firm/company to verify the checkpoints and ensure accuracy of the same before submission of the bid.

Place:

Date:

Signature with seal

Name:

Designation:

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Annexure-19

Format for declaration

The following Declaration has to be submitted by the BRLMs along with Technical Bid. The original declaration to be executed on NJSP of Rs.100/-.

NAME OF THE ASSIGNMENT: Appointment of MBs as BRLMs for handling QIP of Indian Bank in terms of RFP No. ISC/QIP/RFP/2023-24/02 dated 02.09.2023

Declaration

- i) We, _____(Name of MB) hereby declare that I/We have made myself / ourselves thoroughly conversant with market conditions regarding the QIP of Indian Bank to be opened for subscription during _____ FY2023-24 or any other date as may be decided, Structure of QIP, Scope of assignment, firm commitment amount, etc.
- ii) My / Our quotation is in total conformity with the Tender stipulation and I/We do not have any additional technical or commercial conditions. The quotation given by us for mobilization of entire issue size and not for partial amount.
- iii) We, _____(Name of MB) undertake to arrange firm commitment amount of Rs.____ crore (Rupees Crore) as per the terms of the RFP document.
- iv) We, _____(Name of MB) undertake not to form any cartels which may curtail the competition and hinder transparency of the entire process.
- v) We, _____(Name of MB) accept all your terms and conditions mentioned in this RFP document.
- vi) We, _____(Name of MB) confirm that the details furnished by us in the tender documents in response to RFP are true and complete and are as per the original documents.
- vii) We, _____(Name of MB) undertake to produce the original documents for verification / Records before appointment in case short-Listed.
- viii) We, _____(Name of MB) hereby declare that we have complied with / agrees to comply with all the statutory formalities / guidelines / regulations / circulars/code of conduct/obligations and responsibilities etc., issued by the Securities and Exchange Board of India (hereinafter referred to as "SEBI"), SEBI (BRLMs) Regulations, 1992, SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 and Companies Act 2013, read with relevant rules and other relevant statutory provisions applicable to this QIP.
- ix) We, _____(Name of MB) understand that nothing in this Agreement shall exempt the Bidder, its functionaries or other intermediaries associated with the issue from responsibilities/ obligations to be complied with in connection with the existing Acts/ Laws etc. Or as may be placed on them at future date by any Law/ Acts/

Request for Proposal (RFP) for Appointment of Merchant Banker/BRLM

Rules/ Regulations/ Guidelines/ Directives/ Instructions by any competent authorities with the due sanction of Government and/or statutory body from time to time.

x) We, _____ (Name of MB) understand that the Indian Bank has the sole right to decide to extend or close the QIP after completion of initial duration of QIP and the BRLMs (s) / Arranger(s) cannot insist Indian Bank for extension of QIP in case the targeted amount committed are not mobilized (as per clause ___ and ___ of the RFP document).

xi) We, _____ (Name of MB) solemnly undertake and declare that:

a. All information, documents, statements produced for any purpose related to the issue/offer document, (would be) are authentic & duly signed by the responsible authorized officer on the Company's letterhead or under the seal of the Company.

b. Aforementioned information/ document/ statement are complete in all respects; authentic, duly substantiated by facts on record, true and correct and the _____ (Name of MB) will be solely and fully responsible for such information so provided.

c. Under no circumstances _____ (Name of MB) would give or withhold any information or statement or document that is likely to mislead Indian Bank.

d. We, _____ (Name of MB) accept full responsibility for consequences, if any, for making a false statement, providing misleading information or withholding, concealing material facts which have a bearing on the issue.

xii) Consequence of Breach:

_____ (Name of BRLMs) Indemnifies and hold harmless, Indian Bank and its officers from any claims, actions, proceedings, demands, liabilities, penalties, damages, judgments, losses and cost including fees and expenses arising out of or in connection with or in relation to the services rendered by the Arranger under this Agreement and shall reimburse Indian Bank in connection with any litigation arising out of, in relation to the Issue of QIP, which may arise due to the negligence, mis-statement, Ignorance, breach of terms of this Agreement by the BRLMs / Arranger.

For BRLMs

Witness:

Signature:

Name:

Date:

Place:

Authorized Signatory

(Name, Designation and Seal)