

REQUEST FOR PROPOSAL (RFP) FOR SELECTION / APPOINTMENT OF VALUER(S) FOR UNDERTAKING VALUATION OF UNLISTED EQUITY SHARES OF ASREC (INDIA) LTD.

Bank's reply / response to Pre-Bid Queries by Bidders in response to RFP Ref: ISC/RFP/02/2024-25 dated 11.12.2024

Sl. No.	RFP Page No	RFP Clause No.	Description	Query details	Reply/ Response
1	4	SCHEDULE [A] Sl. No. 2	Last Date of request for Queries/ Clarifications: 18.12.2024 up to 5.00 p.m. IST. Format for seeking clarification is enclosed as Annexure - VII	Please make amendment to the Annexure Number as Annexure VIII is the Prebid Query Format	Refer Corrigendum No. 1
2	4	SCHEDULE [A] Sl. No. 6	Date, time and venue of presentation & demo by the bidders satisfying Eligibility Criteria prescribed in para 9.1 of Section II of this RFP	Kindly make the provision for Online Presentation	Presentation can be submitted through Online or Offline. The link for online presentation will be shared to the bidders satisfying Eligibility Criteria prescribed in para 9.1 of Section II of this RFP
3	25	SECTION-II Clause No. 9.1 "Eligibility Criteria" Sl. No. 1	Supporting documentation: Self-attested copy of the Certificate of Incorporation, Memorandum of Association, Certificate of Commencement issued by the Registrar of Companies / a registration certificate , partnership deed in case of others along with GST registration certificate.	Kindly confirm, if we can submit Trade License instead of Certificate of Commencement	Yes
4	26	SECTION-II Clause No. 9.1 "Eligibility Criteria" Sl. No. 6	Client references and contact details (email/ landline/ mobile) of Customers for whom the Bidder has executed similar projects in India (Start date and End date of the project to be mentioned) Self-Declaration on Bidder's letter head. Certified Copies of reference letter /	Kindly confirm, if Work Order along with proof of Payment Received (Ledger & Form 26AS / TDS) can satisfy the clause under consideration	Yes. A Self-Declaration on Bidder's letter head is also required to be submitted.

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			feedback / completion certificate etc. from client, if any.		
5	29	SECTION-II Clause No. 9.2 "Technical Evaluation Criteria" Sl. No. 1 of "Evaluation Criteria of Technical Bid"	Experience & Capability in managing and finalizing similar assignment i.e. Equity Valuation / determination of fair market value of Indian company(ies) for the proposed stake sale transaction. Evidence for work done in the projects to be provided by the Bidder through reference letters on client's letter head or completion certifications on the client's letter head or letter of award of contract.		
6	79	ANNEXURE – XVI "Checklist for the RFP" Sl. No. 28	Clients reference letter/ feedback - Certified Copies of reference letter / feedback / completion certificate etc. from client, if any.		
7	44	SECTION-III Part – B "Conditions of Contract" Clause No. 32 "Compliance with Policy"	The successful bidder shall have to comply with Indian Bank's policies like IT policy, Information Security policy, Cyber Security Policy, Digital Personal Data Protection Policy etc. in key concern areas relevant to the RFP, details of which shall be shared with the successful bidder.	Kindly include / share relevant policies related to our Scope of Work	The relevant policy will be shared by the Bank to the successful bidder subsequent to execution of Non Disclosure Agreement (NDA)
8	56	ANNEXURE – I "Bid Form"	If our bid is accepted, we will obtain the Guarantee of a Bank in a sum equivalent to 5% percent of the Contract Price for the due performance of the Contract, in the form prescribed by the Bank.	Kindly make the provision for Online Payment towards Performance Guarantee	Please refer page no. 38, under section-III (Scope of work), Part B - Conditions of Contract, Clause no. 14, wherein it is mentioned that Performance Security is "Nil". Hence, there is no requirement of submission of Bank Guarantee (BG) for this particular RFP.

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9	76	ANNEXURE – XV “Certificate of Local Content as per Make in India Guidelines”	Certificate of Local Content as per Make in India Guidelines	Kindly explain on the Inputs to be provided by us in Annexure XV	Not applicable for this RFP
10	78	ANNEXURE – XVI “Checklist for the RFP” Sl. No. 17 & 18	CHECKLIST FOR THE RFP 17. Contract Form - Annexure III 18. Non-Disclosure Agreement - Annexure IV	Kindly confirm if Annexure III & Annexure IV to be submitted only by the successful Bidder	Yes. To be submitted only by the successful bidder.
11	34	SECTION-III Part – A “Scope of Work” Clause No. 4	Scope of Work	Will bank provide business plan / financial model of ASREC and its investments?	Bank will provide any data / Information of the company i.e. ASREC, which are available in public domain i.e. Financial Results, Annual Reports etc. For any other requirement, Bank will facilitate to arrange communication between the successful bidder and the company. However, this should not be a limiting factor for Valuation.
12	34	SECTION-III Part – A “Scope of Work” Clause No. 7	Scope of Work	The empanelled Valuer(s) should submit detailed Equity valuation report along with detailed presentation and sharing of methodology adopted and other details of the valuation to the Bank and should be available for any clarification, whatever required by the Bank / prospective buyer /	The successful bidder is required to submit the deliverables as detailed in RFP within a period of 30 days from the date of issuance of purchase order and also it is expected to be available to resolve any query(ies), if any, raised by the potential buyer of the participating Bank’s stake in ASREC till the completion of sale transaction.



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				Transaction Advisor in the future. – This would be required up to what duration?	
13	34	SECTION-III Part – B "Conditions of Contract" Clause No. 5	Payment Terms	Whether, any part payment will be made on submission of draft valuation report?	As per RFP

Note:

1. Bank's reply / response to Pre-Bid Queries by Bidders becomes part of the RFP Ref: ISC/RFP/02/2024-25 dated 11.12.2024 along with Corrigendum No.1 dated 18.12.2024
2. All other contents of the RFP Ref: ISC/RFP/02/2024-25 dated 11.12.2024 remain unchanged