



Corporate Office, 254 - 260, Avvai Shanmugam Salai  
Royapettah, Chennai - 600 014.

Ref: ISC/RFP/2019-20

Date: 29.05.2019

**REQUEST FOR PROPOSAL  
SELECTION OF  
BOOK RUNNING LEAD MANAGERS  
FOR PROPOSED  
QUALIFIED INSTITUTIONAL PLACEMENT (QIP) /  
FURTHER PUBLIC OFFER (FPO)**

*Cost of RFP Document: Rs.10,000/- (Non-Refundable)*

Web Site: [www.indianbank.in](http://www.indianbank.in)

Email: [investors@indianbank.co.in](mailto:investors@indianbank.co.in)

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# Request for Proposal (“RFP”) for acting as Book Running Lead Manager (“BRLM”) in the proposed Qualified Institutional Placement (QIP) / Further Public Offer of INDIAN BANK

## 1. ABOUT THE BANK

**INDIAN BANK** (hereinafter referred to as “the Bank”) is a Bank constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, wherein Government of India (GoI), at present is having 79.62% shareholding.

**Indian Bank**, a premier Nationalized Bank having its Head Office and Corporate Office in Chennai has national presence with 2872 computerized branches in India apart from 50 administrative Zonal Offices. The Bank has its international presence in Singapore and Sri Lanka. The Bank has been serving the nation with a team of dedicated staff for the past 112 years. The Bank is having total business of Rs.4,29,972 crore as on March 31, 2019 and is engaged in diversified banking activities. Following are various awards and accolades received by Bank.

The awards & accolades received are:

- ⇒ “The Best Performing PSB” under APY for the FY 2017-18.
  - ⇒ SMEs Excellence Award 2017 for best SME offerings
  - ⇒ “Best Performance – Financial Literacy” (2018-19) by NABARD
  - ⇒ 1<sup>st</sup> prize among Public Sector Commercial Banks for Excellence in Performance under SHG Bank Linkage Programme in Tamil Nadu during 2017-18
- ➔ Award received from Chamber of Indian Micro Small & Medium Enterprises are
- ⇒ Best MSME Bank Award (Emerging Category)
  - ⇒ Financial Inclusive Bank Award (Emerging Category)
  - ⇒ Eco-Technology Savvy Bank Award – (Runner up (Emerging Category)
- ➔ Award Received from NPCI
- ⇒ NPCI payments excellence award 2017 for NACH operations in mid-sized banks category.

## 2. PROPOSAL

Indian Bank intends to tap capital markets via a FPO / QIP route for raising of capital up to Rs. 7000 crore (including premium) in one or more tranches of face value of Rs.10 each. We invite proposals from interested Merchant Bankers (hereinafter referred to as Merchant Banker/Bidders/BRLMs/Lead Managers), registered as such with the Securities and Exchange Board of India (SEBI) independently and not in consortium, having a valid certificate with experience and expertise in handling capital market issues including Initial Public Offer (IPO), Follow-on Public Offer (FPO) and Qualified Institutional Placement (QIP) and/ Investment Banking in the Indian banking sector and fulfilling eligibility criteria, to assist and advise the Bank in the FPO / QIP process. The Bank will select and appoint up to **Five (5)** Merchant Bankers with requisite experience who together will be designated as BRLMs.

The Bank will have the option of appointing additional syndicate member(s) / Advisor(s) / Co-Manager(s), if considered necessary.

The terms and conditions for submission of proposal, selection and appointment are enumerated herein below:

### 3. SCOPE OF WORK

#### 3.1 The terms and conditions for submission of proposal, selection and appointment are enumerated here under:

The BRLMs will be required, *inter alia*, to undertake tasks related to all aspects of the FPO / QIP as prescribed under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018 (as amended from time to time) (“ICDR”) and subject to related domestic and international legislations, including but not limited to, as mentioned below:

#### SCOPE FOR FPO

The Book Running Lead Managers will be required, *inter alia*, to undertake tasks related to all aspects of Capital Raising including but not restricted to, the following:

- i. Advise on structuring the FPO in conformity with the SEBI ICDR Regulations and the rules/regulations laid down by Stock Exchanges;
- ii. Together with legal counsel and other advisors, as the BRLMs may consider appropriate, undertake due diligence activities, co-ordination of and preparation of documentation required for the Offering (including any international wrap), such documentation to reflect customary capital market offering practices and containing customary provisions in conformity with applicable laws & SEBI (ICDR) Regulations and satisfactory in form and substance to the Bank;
- iii. Assist, together with other advisors and legal counsel, as the BRLM may consider appropriate, in obtaining necessary regulatory approvals in connection with the FPO from SEBI, Stock Exchanges, RBI or any other regulatory authority;
- iv. Assist the Bank in the appointment of intermediaries such as registrar to the issue, bankers to the issue, printers, advertising agencies and other intermediaries;
- v. Assist in the preparation of marketing materials and presentations for marketing the Offering, including corporate advertisements, if any, issue advertisements, brochures, information memoranda, etc.;
- vi. Marketing of the FPO, which will cover *inter alia*, assistance in
  - Formulating marketing strategies, assisting in preparation of publicity budget
  - Finalising media and public relations strategy
  - Finalising centres for holding conferences for brokers etc.
  - Finalising bidding centres
  - Follow-up on distribution of publicity and issue material including forms, prospectus and deciding on the quantum of the Offering material
  - Conducting Retail and Institutional Roadshows
- vii. Assist in making suitable syndication arrangements for the FPO;
- viii. Assist, in case of FPO, in deciding the appropriate bidding price/range, final FPO price and allocation/allotment in consultation with the Bank as appropriate, and in accordance with ICDR Regulations, existing rules/regulations of Stock Exchanges;
- ix. Assist the Bank to list the equity shares on the Stock Exchanges, including interaction with the Stock Exchanges for the purpose of listing and trading and claiming refund of the security deposit from such Stock Exchanges, if and when required;
- x. In connection with the FPO, assisting, together with the legal advisers, the Bank in preparing and co-ordinating the filing of reports, certificates and other information as may be required by SEBI, the Stock Exchanges and any other regulatory authorities.
- xi. Carry out any other duties which are customary for FPO, and which may be agreed from time to time, including any duties which the Bank may reasonably request for assistance with regard to the FPO.
- xii. Any other activity incidental or arising out of the said issue.

## Scope for Qualified Institutional Placement- (QIP)

**3.2** The Book Running Lead Managers will be required, *inter alia*, to undertake tasks related to all aspects of the QIP, including but not restricted to, the following:-

- i. Advise the Bank on the timing and the modalities of the QIP.
- ii. Structure the 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 and the Securities Contract (Regulations) Act, 1956, SEBI ICDR Regulations 2009, SEBI Listing (Obligations & Disclosure Requirements) Regulations 2015, Foreign Exchange Management Act, 1999, FDI norms and other applicable statutes, Rules, Regulations, Guidelines issued, or the guidelines or directions issued by the Stock Exchanges or otherwise;
- iii. Advise on all the matters related to QIP transactions including but not restricted to the following: (i) 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, (ii) filing of returns or notices with stock exchanges, Registrar of Companies or any other statutory and/ or regulatory authorities and assist in completing all the requirements and formalities; and (iii) preparation of requisite literature for circulation, publication, etc. relating to the transaction.
- iv. Undertake due diligence activities and prepare the Draft Placement Document / Placement Document and completing all stipulated requirements and formalities of regulatory/statutory authorities.
- v. Undertake filing of the Draft Placement Document / Placement Document with Stock Exchanges.
- vi. 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.
- vii. Ensure best pricing for the Bank.
- viii. 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 communication about the growth potential of the Bank and articulating the key marketing themes and positioning of the Bank.
- ix. Undertake market research, pricing of the QIP, allocation of shares and post issue support.
- x. Coordinate the work of intermediaries undertaking due diligence, drafting the Placement Documents for the QIP.
- xi. Coordinating with Bank Auditors and arranging for vetting of Placement Document by legal counsels;
- xii. Coordinate the task of printing and distribution of stationery required for the QIP.
- xiii. Perform all other responsibilities and render all assistance as may be required in connection with the QIP, and ensure that the QIP issue is a success.
- xiv. Ensure completion of all post transaction related activities as laid down in the applicable laws including SEBI Regulations and/or NSE and/or BSE rules and the LODR etc.
- xv. Any other activity incidental or arising out of the said issue.

## Post issue Deliverables (FPO/QIP)

- Reconciliation of subscription amount along with Banking confirmations and the original applications.
- Assisting the Bank in allotment of FPO/QIP at NSDL and CDSL within the due date.
- Assisting the Bank in preparation of final documents and Listing of QIP with Stock Exchange(s) within the date.

- Assisting the Bank in payment of interest on application / refunds, if any, within the due date.
- Assisting the Bank in filing various statutory documents with SEBI / Stock Exchange/ RBI.
- Facilitating transfer of sale proceeds (to Indian Bank) and shares (to the shareholders).

The BRLMs shall ensure compliance with SEBI (Merchant Bankers) Regulations, 1992, SEBI (Issue of Capital and Disclosure Requirements) Regulations and all other applicable SEBI Guidelines and statutory provisions to ensure the success of the FPO/QIP issue and further ensure that all related work/processes are complied as per applicable guidelines and statutory provisions.

The assignment shall be considered complete and successful upon transfer of equity shares to the purchasers of shares upon receipt of FPO/QIP sale proceeds by the Bank and any other post issue support. The same would be required to be completed within a period of 12 (Twelve) 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.

The Post Issue Deliverables are to be completed within the time stipulated by the Regulators / Law in force.

### **3.3 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**

**3.3.1** Within four 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 FPO/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 awareness about participation in the FPO/QIP issue.
- c) “Plan of Action” on each one’s responsibility and tasks to be undertaken by the selected BRLM as a merchant banker in connection with the captioned FPO/QIP including but not limited to all the tasks as specified above in Scope and Responsibilities.”

**3.3.2** The Plan of Action submitted by the selected banker 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.

**3.3.3** 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.

**3.3.4** 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 task undertaken (including follow-ups done) etc during the preceding period and the course of action for the period after such update is given.

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

*Note: The Scope of work is only indicative and illustrative and will be eventually governed by the terms of Placement Agreement when the same is signed between the Bank and BRLMs.*

#### 4. ELIGIBILITY CRITERIA

Sl. No.	Eligibility Criteria	Documents to be submitted
1	The applicant 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
2	Bidders should have handled at least one domestic equity issue/ bond issue (Initial Public Offer / Further Public Offer / Qualified Institutional Placement/private placement bonds) of the size of Rs.500 crore or more in BFSI (Banking Financial Service & Insurance) space or other sectors during the period from April 01, 2016 to March 31, 2019	Details of issues handled during the April 01, 2016 to March 31, 2019 may be submitted.
3	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.
4	The bidding Merchant Bankers should not have been prohibited by any regulatory authority in offering such services and should not have been blacklisted / debarred or penalized by any authority in the past.	A notarized affidavit to this effect must be furnished.
5	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 entities' Statutory Auditor.

The selected Merchant Bankers would be required to sign the non-disclosure agreement (Confidentiality Agreement) with the Bank. Failure to sign the same would make their appointment null and void.

The interested Bidders fulfilling eligibility criteria mentioned above are advised to furnish the undertaking and declarations given in Annexure – IX as a part of the proposal.

#### 5. SUBMISSION OF PROPOSAL

Proposals are required to be submitted as per the following directions:

5.1 The interested eligible bidder may collect the RFP form from the General Manager (Accounts), Indian Bank, Corporate Office, 254-260, Avvai Shanmugam Salai,

Royapettah, Chennai - 600 014. Alternatively, RFP documents can be down loaded from the Bank's website at [www.indianbank.in](http://www.indianbank.in), the bidder will have to pay along with the technical proposal (in a separate cover) a non-refundable fee of Rs.10,000/- by way of Demand Draft issued by a Scheduled Commercial Bank favouring **Indian Bank payable at Chennai**. Bids not accompanied by the Demand Draft of requisite amount shall be rejected.

**5.2 Envelope 1 (unsealed) containing the following:**

- a) Certified Copy of Board Resolution or Power of Attorney (POA) in favour of person signing the bid document;
- b) Certificate in format (**Refer Annexure-I**);
- c) Certificate/Declaration as per Annexure IX;
- d) Copies of Audited Financial Statements and IT returns for last three years;
- e) Copy of valid certificate of Category-I Merchant Banker issued by SEBI, duly certified by the person authorized to sign the proposal.

**5.3 Envelope 2 (sealed)** containing the Technical Bid as per Proposal Format as mentioned in clause 7 hereunder along with covering letter as per Annexure X and Demand Draft for Rs.10,000/- towards cost of RFP, to be opened in the presence of the Bidders. The Technical Bids should also contain detailed list / documentary proof in support of various information furnished therein. The bidders are also required to send technical bid through soft copy to the Bank after the opening of the bids.

**5.4 Envelope 3 (sealed)** containing the Financial Bid as per Annexure –II and proposal Format as mentioned in clause 9, to be opened only after the technical evaluation. The financial bids of those bidders who qualify technically will be opened in the presence of the Bidders at a pre notified date and time.

The proposal (all three envelopes) can be submitted latest by 16:00 hours on **12<sup>th</sup> June 2019 to the General Manager (Accounts), Indian Bank, Corporate Office, 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014** in hard copies in original, duly signed by the authorized officer of the Merchant Banker. The sealed Bid envelopes should be delivered at the Bank's office between 10:00 hours to 17:00 hours on Monday to Saturday (except 2<sup>nd</sup> and 4<sup>th</sup> Saturdays, Sundays and holidays). No proposal will be entertained after the appointed time and date. The Bank will not be responsible for any postal / courier delay. The proposals received after the appointed time and date will be rejected.

**5.5** The Bank reserves the sole right to accept or reject any or all Proposals thus received without assigning any reasons there for. The decision of the Bank management in regard to the selection of Merchant Bankers will be final.

**6. TIME FRAME**

The following is an indicative timeframe for the overall selection process. The Bank reserves the right to revise/modify/extend this timeframe at its absolute and sole discretion and without providing any notice/intimation or reasons thereof to any of the Bidders. Changes to the timeframe will be conveyed to the affected Bidders during the process.

RFP Notification.	<b>29.05.2019</b>
Last date of submitting queries/Pre Bid Meeting	<b>04.06.2019</b>
Last date for submission of Bid	<b>12.06.2019</b>
Presentation By Bidders	<b>17.06.2019</b>

The last date for submission of bids for the RFP will be as given in para 5.4 above i.e. on **12<sup>th</sup> June 2019** at 16:00 hrs. The queries should be emailed to [investors@indianbank.co.in](mailto:investors@indianbank.co.in).

The following will facilitate in bid related queries and make arrangement for deposit of Bid documents

First Official	Alternate official
Mr. P.A.Krishnan General Manager (Accounts)/CFO Indian Bank 254-260, Avvai Shanmugam Salai, Royapettah Chennai – 600014 Ph: 044-28134450	Mr. Bimal Shah Company Secretary Indian Bank 254-260, Avvai Shanmugam Salai, Royapettah Chennai – 600014 Ph: 044-28134076

## 7. PROPOSAL FORMAT

The Proposals are to be submitted in detail as indicated in the following sections. The weightage for evaluation of the Merchant Banker in respect of each criterion has been indicated against each section. The Technical evaluation will be done on the weightage of 100% initially to be normalised to 70% in the final scores. The Bid / Proposal are to be submitted with details as indicated in the following Sections.

Section	Description	Maximum Score
A	<b>Experience in handling deals in BFSI or others Indian equity markets and understanding / positioning of Indian Banking Sector</b> a) Credentials – Experience of managing Capital Market issuances as Merchant Bankers b) Experience in Equity Advisory and Research / Investment Banking c) SWOT analysis of the Bank d) Mobilisation commitment (Rs. in crore)	20
B	<b>Team strength (BFSI) and commitment-</b> 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.	15
C	<b>Investor connect, relationship and track record</b> a) Indicate domestic and global distribution network b) Understanding and relationship with domestic and international institutional investors.	20
D	<b>Research coverage and capability</b> a) Research strength within the country and globally b) Research reports published on Banking and Financial Services companies in India c) Background and Rating of Research Team	20
E	<b>Understanding of Regulatory laws/ issues</b> 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	<b>Technical Presentation</b>	15



## 8. PROCEDURE FOR SELECTION OF BRLMs

- 8.1 Qualified interested Bidders, meeting the eligibility criteria would be required to make a presentation (Maximum of 20 minutes) of their credentials, in the format prescribed in Proposal Format (refer clause 7 above), for the proposed transaction, before the Selection Committee. Only the Team Leader of the Core Team shall make the presentation.
- 8.2 The Selection Committee would evaluate the bidders on the criteria mentioned in Proposal Format based on their presentation and proposals received. Only bidders scoring at least 70% in the technical bids will be shortlisted.
- 8.3 The Selection Committee would open the Financial Bids of only the shortlisted bidders. The date and time of opening of the Financial Bids would be announced at the time of the presentations.
- 8.4 The marks scored by shortlisted Bidders in the technical evaluation will then be given a weightage of 70%. Similarly, the Financial Bids of the Bidders will be given a weightage of 30%. The combined score of Technical and Financial Bids will determine the H1 (bidder scoring highest point / marks), H2, H3 and so on. The Bank will select the BRLMs who agree to undertake the assignment. The Bank will use waterfall (sequential ranking) for the next BRLM in case any shortlisted BRLM does not accept the appointment.
- 8.5 The Bank intends to ensure participation of a well-rounded mix of qualifying BRLMs both domestic and foreign, in relation to the FPO / QIP. It is therefore intended that the process adopted for short listing of Bidders 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.
- 8.6 The bidder scoring the highest points/marks (H1) based on the above principles would be appointed for the 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 number of Bidders for appointment as BRLMs.
- 8.7 In case of QIP 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.
- 8.8 Left Lead will be decided at the Bank's discretion and that the BRLM(s) so selected will have the right to refuse the position of the Left Lead.

## 9. REQUIREMENTS OF FINANCIAL BID

- 9.1 The fee quoted should be unconditional. The Bidder is required to quote a fee (in a sealed envelope) as percentage of issue size of the transaction. The bidders are required to submit financial bid in below format:

Particulars (Financial bid)	To be quoted in
Fee for acting as Book Running Lead Managers to FPO/QIP. 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).	As percentage of fund raised/issue size – Inclusive of all taxes / duties.**

\*\* Amount canvassed by the Bank from financial institutions like LIC will not be considered for calculation/payment of fees.

### 9.2 In case of FPO,

- i. BRLMs will have fixed fee component of 50% of the issue size and variable fee component of 50%. Variable fee component will be dependent on funds

mobilized by respective BRLM. In case of conflict, the Bank's decision will be binding on all BRLMs. The fee quoted by the Bidder should be inclusive of GST, out of pocket expenses, etc. The GST should be indicated separately while raising the bills for payment of fee. All bills are to be raised in INR and will be payable in INR only after successful and satisfactory closure of the transaction.

- ii. The Bank shall, in addition to the Fee pay a customary selling commission or brokerage in respect of the offered Equity Shares allotted to Retail, Non-Institutional Buyers (NIBs') and any reserved investor category, the quantum of such brokerage shall be decided by the Bank in consultation with the BRLMs, and shall be paid by the Bank to the members of the syndicate, Self-Certified Syndicate Banks ("SCSB"), Registrars to the Offering and Share Transfer Agents and Depository Participants registered with SEBI (in terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015) on the allotments made against the procurement made by each of them in the retail, NIBs and any reserved investor categories (to the extent applicable) on the basis of the data made available by the Registrar to the Offering.
  - iii. The Bank, in consultation with the BRLMs, may pay an additional commission ("Kitty") to the syndicate members and SCSBs and Share Transfer Agents and Depositors' Participants registered with SEBI, the amount and structure of which will be described in a syndicate agreement to be entered prior to the opening of the Offering and such Kitty will be paid by the Bank.
  - iv. The per form processing fee, if any, payable to SCSBs, Registrars to the Offering and Share Transfer Agents and Depository Participants registered with SEBI, with respect to the applications supported by blocked amount bids, as will be disclosed in the Red Herring Prospectus, will be paid by the Bank directly to the said relevant intermediaries.
  - v. Bidding charges per valid application by the syndicate members, Registrar to the Offering, Share Transfer Agents and depository participants shall be payable by the Bank. The Bidding Charges payable will be determined on the basis of the bidding terminal ID as captured in the bid book of the BSE and the NSE.
  - vi. The selling commission and brokerage to be paid to trading members registered with the NSE and/or BSE, pursuant to their procurement in the e-FPO process (i.e. submission of bids in electronic form through the nationwide broker network of stock exchanges), shall be paid by the Bank to the Stock Exchanges prior to listing.
  - vii. Details of the commission and processing fees payable to the various intermediaries shall be disclosed in the Red Herring Prospectus and the Bank shall be responsible for payment of such commission and processing fees within such timelines.
  - viii. Changes, if any, in the regulatory framework on payment of fees and commission to any third party will be discussed and mutually agreed upon between the Bank and the BRLMs, prior to launch of the Offering.
- 9.3 Bidders to note that no drop dead fee will be payable to any of the Merchant Banker in case the Bank calls off the transaction.
- 9.4 Domestic and international counsels shall be appointed by the BRLMs and all expenses in this respect to be borne by BRLMs.
- 9.5 There shall be no advance payments.
- 9.6 **Terms of Payment:**
- 1) Payment; 90% of the agreed professional fees will be paid on the receipt of the proceeds of the FPO/QIP, by the Bank.
  - 2) Retention Money: 10% of the Professional 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.

## **10. Termination of Contract:**

**10.1** 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.

**10.2** 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 its sole discretion.
- b. If the Bidder fails to perform any other obligation(s) under the contract,

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.

**10.3** However, before terminating the assignment, a show cause notice stating why its appointment should not be terminated would be issued giving it an opportunity to explain its position.

**10.4** Further, during the course of appointment of the selected BRLMs for the captioned FPO/QIP, at any point of time if Bank thinks that the selected BRLMs are not performing up to the expectations of Bank, then Bank shall have the right to terminate appointment of such BRLM(s) without assigning any reason and consequently Bank may either reallocate the work allotted to such BRLMs whose services are so terminated, to other selected BRLMs or alternatively appoint another BRLM after following the due process as may be decided and deemed fit by the Bank.

## **11. ACCOUNTABILITY**

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

- holding valid registration certificate throughout the duration of the FPO / QIP in accordance with the provisions of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time;
- all the responsibilities indicated in Scope of work and any other activities that the Book Running Lead Managers may perform in connection with the FPO / QIP (including conducting road shows / investors' meet); and
- all the other obligations, which are required to be undertaken in accordance with the
  - a. Applicable provisions of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended,
  - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (including undertaking necessary due diligence) and
  - c. The terms and conditions of the transaction agreements entered into with the Book Running Lead Managers in connection with the FPO / QIP.

In case of violation of the any of the above mentioned terms and conditions, the Bank shall have the right to terminate the engagement of the defaulting BRLM(s) in accordance with the terms and conditions of the transaction agreements entered into with the BRLMs in connection with the FPO / QIP and take any other legal action or recourse as may be available to the Bank under the applicable laws.

## **12. DISCLAIMERS**

The RFP is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement. The purpose of this RFP is to provide information to the potential bidders, who may qualify to submit the response to this RFP, to assist them in responding to this RFP. Though this RFP has been prepared with sufficient care to provide all required information to the potential bidders, potential bidders however may need more information

than what has been provided herein. In such cases, the potential bidder is solely responsible to seek the information required from the Bank. The Bank reserves the right to provide such additional information at its sole discretion. In order to respond to the RFP, if required, and with the prior permission of the Bank, each Bidder may conduct their own study and analysis/assessment and seek its own professional, technical, financial and legal advice, as may be necessary.

### **12.1 No legal relationship**

No binding legal relationship will exist between any of the bidders and the Bank until execution of a contractual agreement with the successful Bidder.

### **12.2 Evaluation of Offer**

Each Bidder acknowledges and accepts that the Bank may, in its absolute discretion, apply any additional criteria it deems appropriate in the selection of the BRLM, not limited to those selection criteria set out in this RFP.

### **12.3 Disqualification**

Any form of canvassing/lobbying/exercise of influence/cartelization etc. by the Bidder will result in disqualification of such Bidder.

In case it is found during the course of the transaction or at any time before award of the assignment or after its execution and during the period of subsistence or after the period thereof, that one or more of the 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, the Bidder shall be disqualified forthwith if not yet appointed as the Merchant Banker/ selling broker. Also if the Selected Bidder has already been appointed as the Merchant Banker/selling broker, as the case may be, the same shall, notwithstanding anything to the contrary contained in this RFP, be liable to be terminated, by a communication in writing by the Bank to the Selected Bidder without the Bank being liable in any manner whatsoever to the Selected Bidder. This action will be without prejudice to any other right or remedy that may be available to the Bank under the bidding documents, or otherwise.

### **12.4 Confidentiality**

The information subsequently provided to Bidder(s) whether verbally or in writing by or on behalf of Indian Bank shall be subject to the terms and conditions set out in this RFP and any other agreement/contract to be executed by the Bank and shall be kept confidential by the bidders.

### **12.5 No representation or warranty by the Bank**

The Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations on any claim the potential bidder may make in case of failure to understand the terms and requirements of this RFP and responds to the RFP. The Bank may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP and specify additional requirements or cancel this RFP at any time without assigning any reason thereof and without any notice, at its sole discretion.

While due care has been taken in the preparation of this document, the Bank will not be held responsible for any inaccuracy in the information provided herein. The Bidder must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of all such information contained in the RFP.

It is the Bidder's responsibility to examine this RFP; examine all other information available on reasonable inquiry relevant to the risks, contingencies and circumstances affecting its

response to the RFP; and satisfy itself as to the completeness, correctness and sufficiency of all the information contained in its response to the RFP.

## **12.6 Validity**

The bidder shall keep the bid valid for a period of one year from the date of opening of Financial Bid. The validity of the bid can be extended with the mutual consent of all appointed BRLMs and Bank. If there is any downward revision in fees / cost, the bidder shall pass on the same to the Bank.

## **12.7 Bank's Discretion**

- a) The Bank may at its sole discretion select and appoint such number of Merchant Bankers as it deem fit with requisite experience in capital market issues, who together will form a team and be called BRLMs. The BRLMs, in consultation with the Bank, will form a syndicate as required under the SEBI Guidelines / Regulations.
- b) The Bank shall be under no obligation to act upon the advice rendered by the Merchant bankers for the appointment of the BRLMs and other intermediaries. The appointment made by the Bank shall be final and binding on all the Bidders.
- c) In case, if there is substantial change in the composition of the Team handling the FPO / QIP of the Bank which can significantly affect its execution, the Bank reserves its right to terminate the agreement with the said selected BRLM without any cost to Bank.

**For INDIAN BANK**

**General Manager & CFO**

**FORMAT OF CERTIFICATE**

This is to certify that the fee quoted by us for engagement as Book Running Lead Managers for FPO/QIP of INDIAN BANK is in accordance with the terms and conditions laid down in the Request for Proposal displayed on the website of INDIAN BANK and is unconditional.

**Seal with signatures of authorized signatory of the BRLM**

**FINANCIAL BID**

Quotation Title	Selection of Merchant Bankers for FPO/QIP – Financial Year 2019-20
Quotation Reference No.	
Name of Merchant Banker	
Contact Number	
Contact person	
Quote for FPO (In Percentage term)	
Quote for QIP (In Percentage term)	

Place :

Date :

**Seal & Signature**

**Details of Domestic / International Public Offerings participation by Bidder**

(Rs. In crore)

Particulars	April 01, 2016 to March 31, 2017		April 01, 2017 to March 31, 2018		April 01, 2018 to March 31, 2019	
	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 and list of IPO with a role as Left Lead Bank also.



**A. Pending litigations and Contingent Liabilities:**

<b>Sl. No.</b>	<b>Statute</b>	<b>Financial Year</b>	<b>Amount (Rs. In Crore)</b>	<b>Forum where dispute is pending</b>	<b>Description</b>

**B. Conflict of interest:**

<b>Sl. No.</b>	<b>Company</b>	<b>Type of Issue</b>	<b>Amount (Rs. In Crore)</b>	<b>Expected Issue Date</b>	<b>Description</b>

**Details of Domestic / International Public Offerings (BFSI Sector) handled**

(Rs. In crore)

Particulars	April 01, 2016 to March 31, 2017		April 01, 2017 to March 31, 2018		April 01,2018 to March 31,2019	
	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.

**Statement showing information about the Team****A. Organization Chart:** (Please provide)**B. Details of Team:**

<b>Particulars</b>	<b>Total years of experience</b>	<b>Years of experience with present organization</b>	<b>Location</b>	<b>No. of Issues handled</b>	<b>Amount (Rs. In Crore)</b>
IBD (International Banking Division) (Members)					
ECM (Equity Capital Market) (Members)					
Sales (Members)					
Research (Members)					

**C. Details of proposed Team to handle Indian Bank's Issue:**

<b>Particulars</b>	<b>Total years of experience</b>	<b>Years of experience with present organization</b>	<b>Location</b>	<b>No. of Issues handled</b>	<b>Amount (Rs. In Crore)</b>
IBD (Members)					
ECM (Members)					
Sales (Members)					
Research (Members)					

**Statement showing details of public offerings mobilization**

(Rs. in crore)

Particulars	QIB		NRI		Retail		Amount	% of mobilization in the corresponding Issues
	No. of Issues	Amount	No. of Issues	Amount	No. of Issues	Amount		
India								
IPO								
FPO								
QIP								
IPP								
<b>Total</b>								

**Statement showing details of Research Reports**

(Rs. in crore)

<b>Research</b>	<b>Domestic Staff Strength (In Nos.)</b>	<b>No. of Research publication</b>	<b>Date of publication of last Report</b>	<b>Rating</b>	<b>Target Price</b>
<b>A. Sectors</b>					
1.					
2.					
3.					
4.					
<b>B. BFSI companies</b>					
1.					
2.					
3.					
4.					

**UNDERTAKING**

“We hereby undertake and declare that there has been no conviction by a Court of Law or indictment/adverse order by a regulatory or governmental authority for a grave offence against us or any of our sister concern(s). It is further certified that there is no investigation pending against us or our sister concern(s) or the CEO, Directors / Managers / Employees of our concern or of our sister concern(s). It is certified that no conflict of interest exists as on date except as disclosed explicitly and if in future such a conflict of interest arises we will intimate the same to the Bank.

We agree that without the consent of the Bank (which consent in each case shall not be unreasonably withheld or delayed), while engaged in writing by the Bank as BRLM, until the trading of the Bank’s new securities on a stock exchanges, we will not accept a written or a verbal mandate for any offering of equity of an Indian Bank.

Further we hereby undertake that the decision taken by the Selection Committee of Indian Bank regarding the qualified Bidder, shall be binding upon us.”

Place :

Date :

**Seal & Signature**

*Note: The undertaking should be signed by the authorized signatory of the Bidder. The content of the undertaking should not be changed. Clarification, if any, is to be provided separately.*

**Annexure: X  
(Covering Letter) Technical Offer**

**(Letter to the Bank on the Bidder's Letterhead)**

**Date:**\_\_\_\_\_

**To,  
General Manager (Accounts)  
Indian Bank  
254-260, Avvai Shanmugam Salai  
Royapettah  
Chennai – 600014**

**Dear Sir,**

**Sub : Your RFP for Selection of Book Running Lead Managers for proposed Further Public Offer (FPO)/Qualified Institutional Placement (QIP).**

With reference to the above RFP, having examined and understood the instructions, terms and conditions formatting part of the RFP, we hereby enclose our offer to provide our services for proposed Further Public Offer (FPO)/ Qualified Institutional Placement (QIP) as detailed in your above referred RFP.

We agree to all the terms and conditions mentioned in the RFP. We hereby submit our Technical Offer in a sealed envelope. The offer shall be binding on us up to One Year and subject to the modifications resulting from contract negotiations.

Yours faithfully,

**(Name and Designation, seal of the Bidder)**

**Encl: Technical Offer in sealed envelope.**