

**Clarification/Response to Pre-Bid Queries RFP Ref. No. ISC/QIP/RFP/2023-24/02 dated 02.09.2023**

Sl. No.	Page No. of RFP	Clause No.	Original RFP Clause	Bidder's Query	Bank's Response/ Clarification
1	12	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.	For assistance in the marketing a separate PR Agency need to be appointed.  We request you to please clarify who will bear the cost of PR and media management.	As per RFP.
2	14	3.1	The selected Merchant Bankers/BRLMs would be required to sign the non-disclosure agreement (As per Annexure 13) with the Bank at the time of appointment. Failure to sign the same would make their appointment null and void.	We request you to kindly clarify, whether NDA needs to be given as a part of technical bid or shall be required to be submitted at a later stage, post appointment?	Not required to be submitted as part of Technical Bid. Selected Merchant Bankers will be required to execute NDA, post appointment.
3	18	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.	We request you to please add an option to pay Earnest Money Deposit (EMD) via online mode by NEFT and to include Account no. and IFSC code. The UTR no. of the transaction can be shared on the bidder's letter head duly signed by the authorized signatory of the bidder.	Earnest Money Deposit, can be remitted online using the Bank account detail mentioned in Page No.3 of RFP.

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4	24	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.	We request you to kindly clarify whether the Bid document can be submitted at Mumbai?	Bid documents has to be received/submitted at Bank's Corporate Office, Chennai – 600014.
5	27	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	Kindly clarify, whether the Technical presentation need to be submitted along with technical bid or same can be presented before Evaluation committee at the time of presentation.	NO.  We may require a copy of the presentation on or before presentation date, which will be communicated separately through email.
6	27	9.1.4. Section A Point (c)	SWOT analysis of the Bank.	We request you to kindly clarify whether the SWOT analysis of Indian Bank need to be given or SWOT analysis of Book Running Lead Managers / Merchant Banker (Bidder) need to given.	SWOT analysis of Indian Bank to be given.  "The Bank" wherever appearing in the RFP means "Indian Bank".

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7	27	9.1.4. Section A Point (d)	Mobilisation commitment (Rs.in crore)	Considering the market conditions could be very different when the QIP is launched from the current market conditions when the commitment is made, is this a hard commitment or a soft commitment?	As per RFP.
8	30	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.	Kindly clarify, whether the appointed left lead MB will get any additional fees out of total fees of transaction?	As per RFP.
9	33	12.5	<p>Terms of payment</p> <p>12.5.1 Payment: 90% of the agreed fees will be paid on the receipt of the proceeds of the QIP, by the Bank.</p> <p>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.</p>	Since the bank shall receive its money post closure of QIP, BRLMs request for 100% of payment by the bank on receipt of the proceeds of the QIP.	As per RFP.

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Sl. No.	Page No. of RFP	Clause No.	Original RFP Clause	Bidder's Query	Bank's Response/ Clarification
10	37	12.17	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.	We request you to kindly clarify whether SLA / NDA need to be submitted along with Bid or it is required to be submitted later post appointment?	Not required to be submitted as part of Technical Bid. Selected Merchant Bankers will be required to execute SLA / NDA, post appointment.
11	72	Annexure 11	<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>Kindly clarify, whether Domestic Legal Counsel/ Legal Counsel scope include full book drafting?</p> <p>We request you to kindly clarify, who will bear the cost of Counsel to BRLMs, Registrar to the Issue and PR Agency?</p>	The Bank will only bear the cost of Domestic/ International Legal Counsel(s) to be appointed by the Bank.

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12	81	Annexure 19	We, _____ (Name of MB) undertake to arrange firm commitment amount of Rs. _____ crore (Rupees Crore) as per the terms of the RFP document.	We request you to please change the clause as under:  iii) We, _____ (Name of MB) undertake to arrange firm commitment amount of Rs. _____ crore (Rupees Crore) as per the terms of the RFP document on best effort basis.	As per RFP.
13	60	Annexure 6	Statement Showing Research Report details	Request you to clarify whether the data required is from 01.04.2020 to 31.08.2023.	As per RFP.
14	63	Annexure 9	Pre-Contract Integrity Pact	Request you to clarify whether the same is to be executed on plain paper or Stamp Paper.	On Non-Judicial Stamp Paper of proper value.
15	13	3(5)	A notarized affidavit to this effect must be furnished by the person authorized to give such affidavit.	Can it be on letterhead instead of affidavit?	As per RFP.
16	13	3(5)	A notarized affidavit to this effect must be furnished by the person authorized to give such affidavit.	If on Affidavit, should it be on stamp paper and what denomination of stamp paper?	On Non-Judicial Stamp Paper of proper value.



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17	14	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.	Request if the confirmation can be restricted only to merchant banking activities of the group.	As per RFP.
18	14	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.	Request if we can restrict this confirmation only to CEO/Directors/Managers	As per RFP.

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Sl. No.	Page No. of RFP	Clause No.	Original RFP Clause	Bidder's Query	Bank's Response/ Clarification
19	25	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.	Request you to please let us know if the meeting can be attended virtually	Meeting can be attended virtually as well as in physical mode. We will share the link for attending the meeting virtually.
20	27	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.	Request you to please clarify the contents of the technical presentation and whether positioning shall form part of technical presentation and technical bid. Also, request you to please let us know at what point technical score and qualification be announced?	As per RFP.
21	28	9.1.4(D)(b)	Research reports published on Banking and Financial Services companies in India	Request you to let us know the time frame (March 21 – Aug 2023) for which research data is required	The Report period should cover at least the period of Eligibility Criteria i.e. 01.04.2020 to 31.08.2023.
22	43	15.2.5	An indemnity bond, as per Bank's format, has to be submitted by the successful MBs/BRLMs firm/company.	Request you to please clarify on separate indemnity bond when Indemnity will be covered in Placement Agreement? Also, please provide format for the same	As per RFP.

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23	45	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.	Request you to please note that we need to retain the information as diligence records as per merchant banking regulations. Request if modification can be made by making exception for retaining information for compliance purposes.	As per RFP.



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24	43	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.	Request if this liability can be capped to BRLM fees	Liability of Merchant Banker(s) will be limited to the amount of fees paid/payable by the Bank to the Merchant Banker, if the liability is solely related to the QIP of Indian Bank.
25	46	15.8.5	This clause shall survive the termination or expiry of the agreement.	We request if confidentiality obligations can expire upon 1 year from termination or expiry of agreement with Indian Bank.	As per RFP.
26	63	Annexure 9 – 1.1	(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	Our understanding is that either the CEO or authorized signatory can sign. Request you to please clarify.	Can also be signed by Authorized Signatory.

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Sl. No.	Page No. of RFP	Clause No.	Original RFP Clause	Bidder's Query	Bank's Clarification	Response/
27	68	Annexure 9 -Clause 8	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.	Request you to please clarify the intent of the clause and on the time frame of bids being considered for the clause as bids were for different size and different assets.	As per RFP.	

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28	70	14.1	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.	Request if we can restrict duration of pact to 3 years.	As per RFP.
29	75	Annexure 13	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.	Request if this can be restricted to fees.	As per RFP.
30	80	Annexure 18- Clause 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.	Request if IT returns can be waived off	Acknowledgement of ITR can be submitted.
31	7	1.3.1	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.	Will subsidiary of the Bank be a part of up to 5 BRLMs that will be selected or it will be an additional BRLM over and above the 5 BRLMs selected through RFP?	As per RFP.

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32	18	6.2	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 date of submission of application money should be along with Technical Bid.	Refer Addendum No. 02 dated 13.09.2023.
33	21	7.1	Submission of Physical Bids stipulated elsewhere in this document.	Request if the Technical and Commercial Bids can be submitted via email through password protected documents.	NO.  Bid documents has to be received/submitted at Bank's Corporate Office, Chennai - 600014.
34	33	12.4	Fees	Please confirm if the fees payable to the legal counsels for the BRLMs will be borne by Indian Bank.	As per RFP.
35	33	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.	Request if this clause is deleted.	As per RFP.

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36	42	15.2	Indemnity	Request if indemnity can be removed.	As per RFP.
37	43	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	Request if liability can be modified and restricted to Actual Fees received by BRLMs since contract value may be as high as QIP value.	Liability of Merchant Banker(s) will be limited to the amount of fees paid/payable by the Bank to the Merchant Banker, if the liability is solely related to the QIP of Indian Bank.
38	44	15.8.1	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.	Request if this clause can be removed.	As per RFP.
39	45	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."	Request if this clause can be removed.	As per RFP.



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40	45	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	<p>Request if the following clause can be inserted post original clause:</p> <p>"Notwithstanding the foregoing, the Receiving Party shall retain one copy of the Confidential Information for internal archival, backup procedures and compliance purposes or if required under applicable law or regulation subject to the duty of confidentiality being maintained till such Confidential Information is retained by Receiving Party."</p>	As per RFP.

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41	45	15.8.4	The confidentiality obligations shall survive the expiry or termination of the proposed Agreement to be executed between the Bank and the successful bidder.	Request if the survival period can be defined to 12 months (market practice).	As per RFP.
42	47	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	Request if this clause can be removed.	As per RFP.
43	52	20.1	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.	Request if this clause can be removed.	As per RFP.

Sl. No.	Page No. of RFP	Clause No.	Original RFP Clause	Bidder's Query	Bank's Clarification Response/
44	82	Annexure-19	(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.	Request if this clause can be removed.	As per RFP.
45	14	3.2	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	As SBICAPS is part of the SBI Group and has multiple sister entities which employ a large amount of people, we request that this point cover the employees of SBICAPS only.	As per RFP.

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46	14	3.5	<p>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.</p> <p>A notarized affidavit to this effect must be furnished by the person authorized to give such affidavit</p>	For this purpose, would a letter signed and stamped by an authorized signatory for the Merchant Banker suffice since we are part of a PSB.	As per RFP.
47	28	9.1.4	Section C - Investor connect, relationship and track record.	<p>The text for Part b) has been cut off.</p> <p>Request the Bank to please provide clarity</p>	Please refer Addendum No. 2 dated 13.09.2023.
48	50	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.	Requesting the bank to share the format.	No prescribed format. Bidder can make disclosure, if any, in their own format.

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49	52	21	<b>PRE-CONTRACT INTEGRITY PACT</b>  Bidders shall submit Pre-Contract Integrity Pact (IP) along with the technical bid as per Annexure-12 of the RFP	Annexure-12 of the RFP is the format for the Bank Guarantee for the EMD. Bank to please provide clarity.	Refer Corrigendum No. 01 dated 13.09.2023.
50	58	Annexure-4	Mobilization Commitment on the QIP Process	Please provide clarity on what is to be provided here	As per RFP.
51	80	Annexure-18	<b>Checklist</b>  10. Proof of Merchant Banking Service provided	Bank to please clarify the type/kind of proof required from the Merchant banker with the relevant details	Copy of Engagement Letter or certified copy of Relevant Placement Document carrying the name of the Merchant Banker can be submitted.
52	Pageno. 13	Clause 3	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.	We humbly request that instead of notarized affidavit, can the bidder submit the same on letterhead of the Company or on the Rs. 100/- stamp paper duly signed by the authorized signatory of the Company.	As per RFP.



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53	Pageno. 24	Clause 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.	As most of Merchant Bankers are located at Mumbai and the bid documents have to be physically submitted, can the bid documents be submitted in Mumbai Branch of Indian Bank instead of Chennai.	Bid documents has to be received/submitted at Bank's Corporate Office, Chennai – 600014.
54	Pageno. 81	Annexure- 19 Point no.3	We, _____ (Name of MB) undertake to arrange firm commitment amount of Rs.____ crore (Rupees Crore) as per the terms of the RFP document.	We humbly submit that the marketing of the issue will start post appointment of the BRLMS and hence at this given stage of bidding for the proposed QIP it will be difficult for any bidder to give such commitment.	As per RFP.
55	8	1.8	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.	Please clarify if the Bid submitted by the BRLM would be a non-binding bid. Further, request you to clarify if acceptance of the Bid would be binding on the Bank	As per RFP.

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56	24	7.7.1	The Assistant General Manager & Company Secretary, Indian Bank, Corporate Office, Investor Services Cell, 254-260 Avvai Shanmugam Salai, Royapettah, Chennai – 600014.	Addressee mentioned in the Calendar of Events (page 2) as the 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 Kindly clarify the addressee for all communications	Refer Addendum No. 2 dated 13.09.2023.
57	15	4.1		Please clarify if BRLMs would be allowed to appoint their own legal counsel? Who will bear the costs of the BRLM's legal counsels?	
58				Request the Bank to clarify on who will bear the roadshow expenses incurred by BRLMs as well as the Bank.	Road Show expenses if any incurred by the BRLMs, have to borne by the BRLMs themselves.
59	26	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	Request the Bank to consider participation of bid opening via VC as majority of the BRLMs are based out of Mumbai.	

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60	7	1.3.1	<p>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.</p> <p>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.</p>	<p>Will IndBank Merchant Banking Services Ltd be a part of the up to 5 BRLMs that are to be empanelled for the QIP?</p> <p>Also, the fee that is to be quoted would be inclusive or exclusive of IndBank Merchant Banking Services Ltd?</p>	NO.	

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61	22	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.	Please clarify if there is an overrun in the estimated out of pocket expenses, would the BRLMs be compensated?	As per RFP.
62	22	7.2.5	The Commercial /Price Bid shall be valid for nine months from the date of opening of the Commercial /Price Bid. Any revision of Commercial/Price Bid is NOT possible after the same is submitted to the Bank.	Please clarify if the Bid can be withdrawn once submitted - before or after the Bank has accepted the Bid?	Bids cannot be withdrawn once received by the Bank.
63	31	11.1	The Bank reserves its right to accept or reject any or all the offers without assigning any reason thereof whatsoever.	Request you to clarify if the Bank unilaterally terminate the arrangement with a BRLM if it has accepted the BRLM's bid?	As per RFP.
64	33	12.5.1	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.	Please clarify the other formalities that the BRLM will have to complete?	Assisting the Bank in obtaining Listing and Trading approval from Stock Exchanges namely NSE & BSE for new Equity Shares to be allotted by the Bank in the proposed QIP.

Sl. No.	Page No. of RFP	Clause No.	Original RFP Clause	Bidder's Query	Bank's Response/ Clarification
65	35	12.3.1 (c), (d)	(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.	Request you to further clarify Clauses c & d	As per RFP.
66	36	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.	Request you to further clarify this Clause.	As per RFP.
67	12.15	12.15	The Bank reserves its right to terminate the contract without assigning any reasons whatsoever by giving a prior notice of 30 days.	Can the BRLMs terminate the contract with the Bank? If so, on what grounds and would any expenditures incurred by the BRLMs till termination, be reimbursed by the Bank?	NO.



Sl. No.	Page No. of RFP	Clause No.	Original RFP Clause	Bidder's Query	Bank's Clarification	Response/
68	42	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.	As a firm, our internal policies dictate that we cannot accept any indemnity for any period. Request the Bank to reconsider deletion of this clause.	As per RFP.	
69	43	15.4	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.	After execution of the SLA, will the conditions set out here be terminated? Or will the BRLM have to adhere to the SLAs as well?	As per RFP.	
70	42	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.	As a firm, our internal policies dictate that we cannot accept any indemnity for any period. Request the Bank to reconsider deletion of this clause.	As per RFP.	

*[Handwritten Signature]*

Sl. No.	Page No. of RFP	Clause No.	Original RFP Clause	Bidder's Query	Bank's Clarification	Response/
71	39	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.	SEBI (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023 has been enacted recently. By this amendment SEBI Merchant Banking Regulations are amended and regulation 28B has been inserted. whereby the disputes between Merchant banker and its clients shall be submitted to dispute resolution mechanism as per procedure specified by SEBI.	As per RFP.	

*[Handwritten Signature]*

