

REPLIES TO QIP PRE-BID QUERIES (FOR SELECTION OF BRLMs/MBs)

(REF NO:FMW/BSCA/01/2020-21 dated 25/09/2020)

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1	13	3.1	Eligibility Criteria - The applicant should be a registered Merchant Bankers/ BRLMs holding valid certificate issued by SEBI and qualified to undertake the subject assignment. The certificate registration with SEBI should remain valid till the completion of all activities relating to the subject assignment.	Can the BRLMs submit SEBI Registration certificate either self-certified or certified by Independent Chartered Accountant?	Documents to be certified by Company Secretary/Authorized person/ Statutory Auditor of the entity.
2	13	3.2	Eligibility Criteria - The applicant should be a Firm/Company (including a Multi-national company) as BRLM having office in India and should have been in existence for the last 5 years as on 31.08.2020. (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.	Can the BRLMs submit Certificate of incorporation and certificate of commencement of business or Registration certificate either self-certified or certified by Independent Chartered Accountant?	Documents to be certified by Company Secretary/Authorized person/ Statutory Auditor of the entity.
3	13	3.5	Eligibility Criteria - The applicant should give an undertaking duly certified by their statutory auditors that no action has been initiated against the applicant by SEBI/CVC/RBI and any other Government/Statutory agencies with regard to any financial irregularities	Can the BRLMs submit the Undertaking Letter either self-certified or certified by Independent Chartered Accountant?	Documents to be certified by Company Secretary/Authorized person/ Statutory Auditor of the entity.

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4	19	7.2.2	The Price Bid shall be an Unconditional bid submitted in a separate sealed cover mentioning the Professional fee (inclusive of all out of pocket expenses, taxes and levies etc, in Indian Rupees only) shall be submitted	Please confirm if the fees of domestic and foreign lawyers to the issue would be borne by Canara Bank. Also please confirm whether the fees of the lawyer for merchant bankers would be paid by Canara Bank	Fees of domestic and foreign lawyers to the issue will be borne by the Bank.
5	38	15.13.8.	The successful Bidder shall submit signed Pre Contract integrity pact on requisite stamp paper as per Annexure-09	Please clarify the denomination (amount) of the Stamp Paper for the Pre Contract integrity pact to be executed on	On non-judicial stamp paper with stamp duty as applicable to the state in which the agreement is executed. To be submitted along with the Technical Bid
6	38	18.1.4	Each BRLMs firm/company must indicate whether or not they have any actual or potential conflict of interest related to contracting services with CANARA BANK. In case such conflicts of interest do arise, the BRLMs firm/company must indicate the manner in which such conflicts can be resolved.	Please let us know what should we indicate in case of actual conflict of interest.	Details of such and the concerned should not be involved in the process
7	13	3	Eligibility criteria: The applicant should have experience of 5 years or more in	It will be extremely difficult to reach out to all our clients	The extract from the Prime Database or Bloomberg duly

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			<p>merchant banking services (as per SEBI guidelines) and should have carried out at least 3</p> <p>issues (QIP/IPO/FPO/Rights Issue) for India based companies totaling to Rs. 10000 Crores or more during the last 3 years as on 31.08.2020 and out of which at least one issue should have been for an amount of Rs. 2500 Crores and above</p> <p>Documents to be submitted:</p> <p>Details of issues handled during the last 3 years may be submitted on the letter head of the Company/Firm.</p> <p>Satisfactory completion Certificate from the respective Institutions or</p> <p>Chartered Accountant certificate to this effect</p>	<p>for whom we have carried out QIP/IPO/FPO/Rights Issue for the last 3 yrs and request them for Satisfactory completion certificate in such a short time</p> <p>Is Annexure 18 for this regard?</p> <p>We are happy to provide these details on a letter head duly signed by an authorized signatory</p>	<p>Certified by Company Secretary/Authorized Person to be submitted.</p>
8	13	3	<p>Eligibility criteria: The Applicant should not have been</p>	<p>A notarized affidavit will be difficult</p>	<p>Documents to be certified by Company Secretary/Authorized</p>

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			blacklisted/debarred/disqualified by any regulator/statutory body	We are happy to provide these details on a letter head duly signed by an authorized signatory / compliance officer	person/ Statutory Auditor of the entity.
9	18	6.7.2	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	Considering the current environment, attending the bid opening process physically will be difficult. Kindly let us know how can we attend the bid opening, virtually? Moreover, in case of virtual attendance, we assume that Annexure 15 (authorization letter) would not be required. Kindly confirm	VC will be arranged for the same and Annexure 15 is required for opening Bids if attended physically.
10	19	7.2	Commercial / Price bid	In the commercial bid (in annexure 11), are we supposed to quote the professional fees as an absolute number in INR crores (inclusive of taxes) or as a percentage of successful QIP fund raise Moreover, request you to confirm if we are to quote the	Fees for the entire consortium of 5 BRLM to be quoted in absolute number.

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				fees for the entire consortium of BRLM of 5 banks or only for an individual bank (Eg. Should we quote 'X crores' or 'X/5 crores' assuming a consortium of 5 banks)	
11	20	7.7	Bid complete in all respects may be submitted in person/post/courier	<p>Can the bids be submitted online? Pls guide regarding the process of online submission, considering that during current time couriering may get delayed</p> <p>In case the bids are sent to courier, pls highlight the name of the person, the bids are to be couriered to because in the RFP it is just mentioned that they are to be addressed to General Manager</p>	As per RFP terms.
12	24	9.1.4	Technical Presentation	We understand that the technical presentation need not be submitted along with the bid on Oct 9th. Kindly confirm the same	As per RFP terms, technical presentation has been scheduled on 13.10.2020 and it need not be submitted along with pre bid documents.

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13	24	9.1.4	Investor connect, relationship and track record	What sort of suitable documentary proofs are expected to demonstrate domestic and global distribution network	Details of Branches/offices and the team of members present domestically and internationally to be provided.
14	24	9.1.4	Research coverage and capability	What details are expected in 'Background and Rating of Research Team' More whose details are expected, (eg. of the BFSI research team, of the research head etc.), since the entire research team will consist of number of people. Giving these details for everyone will be difficult	Details as per Annexure-6 of RFP
15	26	9.3.9	Left Lead will be decided on the Bank's discretion and that the BRLM(s) so selected will have the right to refuse the position of the Left Lead.	Do the banks have to quote a left lead fee separately? If yes, when?	No extra fee will be paid.
16	27	12.4	Fees	Who will bear expenses of counsels to the Company and Counsels to the BRLMs?	Expenses of counsels will be borne by the Bank

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				<p>Will this deal be 144A Compliant or not? If yes, then we would require ILC. Who shall bear the cost of the same?</p> <p>Who will bear the cost (particularly cost of counsels and Travel cost incurred by BRLMs) if deal been called off by Canara Bank without any reason?</p>	Travel cost incurred by BRLMs shall be borne by BRLMs.
17	42	Annexure 2	Proposed list of key personnel	<p>What is the difference between annexure 2 & 3 since both of them are asking for similar details?</p> <p>For Annexure 2, are we supposed to submit details of only 3 people: one team leader and two senior team members? Pls confirm</p>	<p>In Annexure-2, List of Key Personnel is to be furnished.</p> <p>In Annexure-3, Details of Team members with specific bifurcation into IBD, ECM, Sales and Research members shall be furnished.</p>
18	44	Annexure 4	Mobilization Commitment	Does this mobilization commitment imply the amount of procurement (in crores) that we are able to procure for the bank OR Does this mean what is our view on	Soft Commitment of the particular BRLM to be given.

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				<p>what is the total amount that all the 5 banks can procure together?</p> <p>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?</p>	
19	50	Annexure 9	Pre Contract Integrity pact	Do you need a stamp paper to be affixed along with the integrity pact?	On non-judicial stamp paper with stamp duty as applicable to the state in which the agreement is executed.
20	13	3	The applicant should have experience of 5 years or more in merchant banking services (as per SEBI guidelines) and should have carried out at least 3 issues (QIP/IPO/FPO/Rights Issue) for India based companies totaling to Rs. 10000 Crores or more during the last 3 years as on 31.08.2020 and out of which at least one issue should have been for an amount of Rs. 2500 Crores and above.	Offer for Sale (OFS) transactions involve marketing of the company's Equity to multiple institutional and retail investors. It also involves activities such as Roadshows for garnering participation from domestic as well as foreign Institutional investors. Marketing process also	OFS transactions will be considered.

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				<p>involves reaching out to retail investors.</p> <p>This is similar to the marketing and investor(s) identifying activities involved in QIP/IPO/FPO/Rights Issue.</p> <p>Hence we are off the opinion that completed OFS transactions should be part the Eligibility Criteria</p> <p>Besides, RFPs floated for divestment transactions done by the GoI include OFS transactions in the selection criteria</p>	
21	27	12.4	<p>It may be noted that the Bank will not pay any other amount / other expenses like travel and accommodation etc., except the agreed professional fee. The BRLMs firm/company is expected to quote price in Indian Rupees for the services inclusive of all taxes. The TDS amount at prevailing rate and work contract tax etc. shall be deducted from the BRLMs firm/company payments. The BRLMs firm/company shall take into</p>	<p>We request you to clarify the following;</p> <p>In case Roadshows are conducted by way of physical meetings, whether the travel and accommodation expenses of Bank Officials will be borne by the Bank or the BRLMs?</p>	<p>In case Roadshows are conducted by way of physical meetings travel and accommodation expenses of Bank Officials will be borne by the Bank.</p>

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			account all conditions and difficulties that may be encountered during the course of assignment, while quoting the rate.		
22	20	7.7	Submission of Bid	Request if the Bank could accommodate submission of the bids by e-mail or through the Central Public Procurement Portal (CPPP) / e-procure website as done in recent DIPAM transactions given the current scenario	Hard copies as per RFP terms shall be submitted.
23	20	7.7	Submission of Bid	Request if digital signature will be an acceptable mode of signing the documents and annexures instead of physical signatures	Will be considered, However printout of the same should be sent along with the Bid documents.
24	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	Kindly clarify if the expenses for such media management and public relation exercise will be borne by the Canara Bank or BRLMs	Expenses for such media management and public relation exercise shall be borne by the bank if any.
25	19	7.2.2	The Price Bid shall be an Unconditional bid submitted in a separate sealed cover mentioning the Professional fee (inclusive of all out of pocket expenses, taxes and	Which expenses shall be paid by Bank (Not related to bid but related to QIP expenses such as regulatory/exchange	The cost for International Legal Counsel and Domestic Legal

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			levies etc, in Indian Rupees only) shall be submitted.	fees/ hiring of intermediaries) and which should be considered by us as part of our bid, Please confirm	Counsel will be borne by the Bank Cost related to regulatory filings/exchange filings will be borne by the Bank
26	2	-	Date & time of technical presentation - 13/10/2020	Will this be online or physical presence will be required	Online or physical as per the convenience of Bidder
27	28	12.6	he Bank may charge penalty for any delay in the execution of the project due to reasons attributable to the Merchant Banker(s) firm/ company at the rate of 1% per week of the amount payable for the delay in phases of implementation in terms of Clause 10.5 subject to a maximum of 10% of the contract value. The penalty will be calculated on the amount of fixed fee quoted for the assignment.	The performance of the merchant banker will be guided by the Engagement Letter and the Issue Agreement. Delays in the execution of the project can be due to reasons beyond the control of the Merchant Banker. Hence, we would kindly request the Bank to reconsider this clause.	As per RFP terms.
28	33	15.2	Indemnity	We request the Liability of the Bidder shall be limited to the fee quoted by the Bidder. The same has been followed in our past transactions with Canara Bank	As per RFP terms.

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29	40	20	Vicarious Liability	We request the Liability of the Bidder shall be limited to the fee quoted by the Bidder. The same has been followed in our past transactions with Canara Bank	As per RFP terms.
30	16	6.2	Application Money	Demand draft- Is a bank transfer via RTGS possible?	As per RFP Terms.
31	19	7.2	Commercial/Price Bid:	Does GST need to be included in the fee quote?	Price to be quoted Excluding GST.
32	20	7.7	Bid submission	Is an electronic submission possible instead of a physical submission given the COVID situation?	Hard copies as per RFP terms shall be submitted.
33	24	9.1.4	Evaluation of technical bid	What should be the contents of the technical presentation?	Details of Past dealings Details of proposed team Networking of the BRLM Proposed Soft Quote Strategies to make QIP successful

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34	29	12.12	Sub contracting	In case merchant banker affiliates as employed by merchant bankers for the QIP would this be considered as sub-contractors under Clause 12.12. Would prior approval be required for engaging affiliates of merchant bankers;	It is considered as Sub Contract and is not valid as per RFP terms.