

Request for Proposal for Appointment of Lead Manager(s) for Issue of Masala Bonds
RfP No. 400/2019/1328/BYO/TRMV Dated: May 08, 2018

Pre-Bid Clarification

Response to the queries raised by the prospective bidders in connection with the RfP hosted as a part of tendering process for Appointment of Lead Manager(s) for Issue of Masala Bonds, following clarifications may please be noted for responding to the captioned RfP. This clarification is in addition to the Pre-bid query response posted in our website and CPP Portal on May 12, 2018. Updated RfP, with the modifications carried out as per the Pre-bid query response as also the present response is also hosted along with this.

Response to the queries received from bidders and Clarifications

The queries as received from different bidders and SIDBI's clarification to those queries are tabulated below. Further the modifications in the Annexures to the RfP may please be verified from the updated RfP hosted in the website.

Sr No	Pg No.	Section/ Clause No.	RFP Clause	Bidder's Query/ Request	SIDBI's Clarification
1	5	1.2	<p>Information Provided</p> <p>The Request for Proposal document contains statements derived from information that is believed to be relevant at the date but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with SIDBI. Neither SIDBI nor any of its employees, agents, contractors, or</p>	To delete	Since deleted

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			advisors gives any representation or warranty, express or implied, as to the accuracy or completeness of any information or statement given or made in this document. Neither SIDBI nor any of its employees, agents, contractors, or advisors has carried out or will carry out an independent audit or verification exercise in relation to the contents of any part of the document.		
2	5	1.4	<p>Disclaimer</p> <p>Subject to any law to the contrary, and to the maximum extent permitted by law, SIDBI and its officers, employees, contractors, agents, and advisors disclaim all liability from any loss or damage (whether foreseeable or not) suffered by any person acting on or refraining from acting because of any information including forecasts, statements, estimates, or projections contained in this RfP document or conduct ancillary to it whether or not the loss or damage arises in connection with any negligence, omission, default, lack of care or misrepresentation on the part of SIDBI or any of its officers, employees, contractors, agents, or advisors.</p>	To delete	The clause is retained.

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3	6	1.9	<p>Maintaining Secrecy and Confidentiality</p> <p>The respondent shall be liable to maintain secrecy and confidentiality of all the information / data / operations, etc. of SIDBI.</p>	To delete	<p>Since deleted.</p> <p>This clause would be suitably added in the Non-disclosure agreement to be signed by the successful bidder.</p>
4	7	2.4	<p>RfP Validity Period</p> <p>The Bids shall remain valid and open for evaluation according to their terms for a period of Three (3) months from the date of the submission of bids.</p>	To modify the clause	No change

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5	20	6.10.5	<p>The selected bidder / Lead Manager(s) for the assignment should treat as confidential all data and information about the Bank obtained in the execution of the proposed assignment, hold it in strict confidence and should not reveal such data / information to any other party without the prior written approval of the Bank. SIDBI has the sole ownership of and the right to use, all data that may be in possession of the Successful bidder/Lead Manager(s) in the course of performing the services under the agreement/contract that may be entered into. All documents, report, information, data etc. collected and prepared by bidder in connection with the scope of work submitted to SIDBI will be property of the Bank. The selected bidder shall not be entitled either directly or indirectly to make use of the documents, reports given by SIDBI for carrying out of any services with any third parties. Successful Bidder shall not without the prior written consent of SIDBI be entitled to publish studies or descriptive article with or without illustrations or data in respect of or in connection with the performance of services.</p>	To delete	Since deleted.

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6	21	6.10.12	<p>The bidders are expected to undertake an assignment only in areas of its expertise, and where it has capability to deliver efficient and effective advice / services to the bank. The successful bidder shall perform the services and carry out its obligations with all due diligence, render any opinion with professional integrity, efficiency and economy, as per generally accepted professional techniques, standards and practices, and shall observe sound management practices. The Lead Manager(s) shall always act, in respect of any matter relating to the assignment or to the services, as a faithful adviser to SIDBI, and shall at all times support and safeguard SIDBI's legitimate interests in any dealings with third parties. The Lead Manager(s) liability under the agreement will be determined by the Applicable Laws and the provisions hereof. The Lead Manager shall, subject to the limitation to be specified in the agreement, be liable to the bank for any direct loss or damage accrued or likely to accrue due to deficiency in services rendered by it or improper discharge of contractual obligations or deviant conduct.</p>	<p>The bidders are expected to undertake an assignment in connection with the Bid only in areas of its expertise, and where it has capability to deliver efficient and effective advice / services to the bank. The successful bidder shall perform the services and carry out its obligations with all due diligence, render any opinion with professional integrity, efficiency and economy, as per generally accepted professional techniques, standards and practices, and shall observe sound management practices.</p>	<p>Suggested modification has been adopted. Transaction documents to be signed by the successful bidder would be enabled accordingly.</p>

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7	21	6.10.14	During assignment if substitution is necessary (because of ill health or a staff member proves to be unsuitable, or member is no longer working with Lead Manager), the Lead Manager shall propose other staff of at least the same level of qualifications/experience for approval by the bank including the terms and conditions of such replacement. The bidder/Service provider should ensure all statutory and regulatory compliance towards: ESIC & EPFO – All bidder/Service provider have to ensure that the resources deployed at SIDBI sites are compliant as per the guidelines of ESIC & EPFO and other Statutory and regulatory compliance as may be applicable from time to time with regards to transactions under RfP. The bidder also has to ensure that they are compliant to the Minimum Wages Act (MWA) for deployment of resources across sites nationwide (if applicable).	To delete	Since deleted.
8	22	6.10.15	The bank may, by written notice of suspension to the successful bidder, suspend all payments to the Lead Manager if the Lead Manager shall be in breach of the agreement or shall fail to perform any of its obligations under the agreement, including the carrying	To delete	Since deleted.

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			<p>out of the services; provided that such notice of suspension (i) shall specify the nature of the breach or failure, and (ii) shall provide an opportunity to the Lead Manager to remedy such breach or failure within a period not exceeding 15 (Fifteen) days after receipt by the Lead Manager of such notice of suspension.</p>		
9	22	6.13	<p>Indemnity</p> <p>All Bidders/Successful bidder under the RfP absolutely, irrevocably and unconditionally hereby indemnifies and undertakes to keep SIDBI and / or its Directors, officers, employees, agents and representatives, for all times from and against all charges, cost, losses, claims, demands and liabilities, obligations, suits, judgments, penalties, proceedings, precautions, litigations, or actions, financial or otherwise, at law or equity, including the expenses of defending any claim of liability by any third party and from and against all actual damages sustained, whatsoever, whether past, or current suffered or incurred by SIDBI and or</p>	To delete	<p>Since deleted.</p> <p>Transaction documents to be signed by the successful bidder would be enabled accordingly.</p>

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			<p>its Directors, officers, employees, agents, and representatives due to reasons of</p> <p>a) Breach, misconduct, omissions or b) Negligence on the part of successful bidder and or its directors, employees, in the performance of the services including but not limited to any claim in arising out of improper or illegal use or adoption or invasion or infringement of the copyright or intellectual property right.</p>		
10	23 & 24	6.14	<p>Representations and Warranties</p> <p>That the bidder is not involved in any litigation, potential, threatened and existing, that may have an impact of effecting or compromising the performance and delivery of Service(s) under the Engagement.</p> <p>That the representations made by the bidder in its application are and shall continue to remain true and fulfill all the requirements as are necessary for executing the duties, obligations and responsibilities as laid down in the Engagement and the RfP Documents</p>	To delete	Since deleted.

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			<p>and unless Bank specifies to the contrary, the Applicant shall be bound by all the terms of the RfP.</p> <p>That the successful bidder has the professional skills, personnel and resources/authorizations/approvals/infrastructure that are necessary for providing all such services as are necessary to perform its obligations under the RfP.</p> <p>That the Applicant shall use such assets of Bank as Bank may permit for the sole purpose of execution of its obligations under the terms of the RfP or the engagement. The Applicant shall however, have no claim to any right, title, lien or other interest in any such property, and any possession of property for any duration whatsoever shall not create any right in equity or otherwise, merely by fact of such use or possession during or after the term hereof.</p> <p>That all the representations and warranties as have been made by the bidder with respect to its RfP and engagement, are true and correct, and shall continue to remain true and correct through the term of the Engagement.</p>		

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			<p>That the execution of the Service(s) herein is and shall be in accordance and in compliance with all applicable laws.</p> <p>That there are –</p> <p>No legal proceedings pending or threatened against bidder or any of its partners or its team which adversely affect/may affect performance under this Engagement; and</p> <p>No inquiries or investigations have been threatened, commenced or pending against the bidder or any of its Partners or its team members by any statutory or regulatory or investigative agencies.</p> <p>That the bidder has the corporate power to execute, deliver and perform the terms and provisions of the engagement and has taken all necessary corporate action to authorize the execution, delivery and performance by it under the RfP.</p> <p>That all conditions precedent under the RfP has been complied.</p>		

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			<p>That neither the execution and delivery by the bidder of the engagement nor the bidder's compliance with or performance of the terms and provisions of the engagement:</p> <p>will contravene any provision of any applicable law or any order, writ, injunction or decree of any court or governmental authority binding on the bidder.</p> <p>will conflict or be inconsistent with or result in any breach of any or the terms, covenants, conditions or provisions of, or constitute a default under any agreement, contract or instrument to which the bidder is a party or by which it or any of its property or assets is bound or to which it may be subject.</p>		
11	24	6.15	Confidentiality Clause	Modifications suggested.	No changes.
12	25	6.16	<p>Termination of Contract</p> <p>SIDBI may at its sole discretion and at any time terminate the contract and inform the Lead Manager(s) by written instructions.</p>	To delete	<p>Since deleted.</p> <p>Transaction documents</p>

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			<p>Normally there will be notice period of 15 days for termination. In the event of the contract being so terminated the Lead Manager shall take such steps, as are necessary to bring the services to an end in a cost effective, timely and orderly manner.</p> <p>SIDBI also reserves its right to terminate the contract in the event of one or more of the following situations:</p> <ul style="list-style-type: none"> a) Unnecessary or unwarranted delay in execution of the work allotted. b) Delay in providing the requisite manpower. c) Breach of trust is noticed during any stage of the assignment. d) Services found to be unsatisfactory. e) For any other valid reason 		<p>to be signed by the successful bidder would be enabled accordingly.</p>
13	26 & 27	6.21	<p>If the performance as specified in this order is prevented, restricted, delayed or interfered by reason of fire, explosion, cyclone, floods, war, revolution, acts of public enemies, blockage or embargo, Any law, order, proclamation, ordinance, demand or requirements of any Government or authority or representative of any such Government including restrict trade practices or</p>	<p>Clause to be modified as :-</p> <p>If the performance as specified in this order is prevented, restricted, delayed or interfered by reason of fire, explosion,</p>	<p>Modification accepted.</p>

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			<p>regulations, Strikes, shutdowns or labour disputes which are not instigated for the purpose of avoiding obligations herein, or Any other circumstances beyond the control of the party affected, then notwithstanding anything here before contained, the party affected shall be excused from its performance to the extent such performance relates to prevention, restriction, delay or interference and provided the party so affected uses its best efforts to remove such cause of non-performance and when removed the party shall continue performance with utmost dispatch.</p> <p>If a Force Majeure situation arises, the Bidder shall promptly notify the Bank in writing of such condition, the cause thereof and the change that is necessitated due to the conditions. Until and unless otherwise directed by the Bank in writing, the Bidder shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event. However, in the event there is any change in the applicable law or / and Government / RBI regulations, due to which SIDBI is restricted from the activity</p>	<p>cyclone, floods, war, revolution, acts of public enemies, blockage or embargo, Any law, order, proclamation, ordinance, demand or requirements of any Government or authority or representative of any such Government including restrict trade practices or regulations, Strikes, shutdowns or labour disputes which are not instigated for the purpose of avoiding obligations herein, or Any other circumstances beyond the control of the party affected, then notwithstanding anything here before contained, the party affected shall be excused from its performance to the extent such performance relates to prevention,</p>	

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			<p>mentioned under RfP then SIDBI will be not bound by the terms and conditions mentioned under RfP.</p>	<p>restriction, delay or interference and provided the party so affected uses its best efforts to remove such cause of non-performance and when removed the party shall continue performance with utmost dispatch.</p> <p>If a Force Majeure situation arises, the Bidder shall promptly notify the Bank in writing of such condition, the cause thereof and the change that is necessitated due to the conditions. Until and unless otherwise directed by the Bank in writing, the Bidder shall continue to perform its obligations under this RfP as far as is reasonably practical, and shall seek all reasonable alternative means for</p>	

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				performance not prevented by the Force Majeure event. However, in the event there is any change in applicable law or / and Government / RBI regulations, resulting in SIDBI being unable to perform its obligations as set out in this RfP, SIDBI will be not liable for any such failure or delay in the performance of its obligations hereunder.	