

Clarification on queries raised by bidders

Sr No	Queries	Our Response
1	Mode to attend the Pre-Bid meeting is not mentioned in the RFP Document.	<p>Pre bid meeting will be held on 25th Jan 2021 at 3.00 pm through Video Conferencing (VC).</p> <p>The meeting invite will be sent to bidders who have sent an email request to attend the pre-bid meeting. Such request should be sent on projecttrust@pnbisl.com latest by 11 am on 25th January 2021.</p>
2	<p>1. Do we only need to mention the list of assignments handled during the period 1 April, 2017 to 31 December, 2020 in any sector</p> <p>OR</p> <p>2. Documentary evidence also need to be submitted for all the assignments carried out during the period 1 April, 2017 to 31 December, 2020</p> <p>(For both Point 1 and 2 of Annexure II)</p>	<p>As stated in Annexure II, bidder needs to mention the names of the assignments handled and number of assignments handled during the period 1 April, 2017 to 31 December, 2020</p> <p>PNB/PNBISL reserves the right to ask for further documentary evidence, if required. It shall be the responsibility of the bidder to submit appropriate documentation towards the same.</p>
3	<p>Clause 4 - Scope of work</p> <p>Considering the size of ARCIL, request PNBISL to consider the following modified clause:</p> <p>Based on final inputs, present the final valuation report to the Seller/Advisor, within two - three weeks from the date of receipt of majority of the data.</p>	<p>Bidder needs to submit draft valuation report in 2 weeks and final valuation report in 3 weeks.</p> <p>Clause 4 of RFP stands changed to as follows:</p> <ul style="list-style-type: none"> • Present the draft valuation report to the Seller/Advisor, <i>within two weeks from the date of appointment</i> • Based on final inputs, present the final valuation report to the Seller/Advisor, <i>within three weeks from the date of appointment</i>
4	<p>Clause 5 - Eligibility criteria</p> <p>In connection with the submission of relevant documents, request PNBISL to confirm if the extract of the signed engagement agreement stating the client has appointed EYMBSLLP would suffice since no other documents can be shared owing to client confidentiality.</p>	Refer to clarification issued in point 2 above

5	<p><u>Verbal Telephonic Query</u></p> <p>Clause 5 - Eligibility criteria</p> <p>The Bidder should have advised on at least five transaction in relation to valuation advisory for strategic sale in the BFSI sector, during the period 1 April, 2017 to 31 December, 2020. The bidder shall submit relevant documents evidencing the above-mentioned criteria.</p>	Strategic sale shall include financial sale/minority stake sale transactions
6	<p>Clause 10 -Terms and conditions, sub-point x</p> <p>Request PNBISL to consider the following modified clause:</p> <p>Once successful bidder is announced, bidder has no rights to withdraw the bid till the time transaction is successfully completed or Seller decides to terminate the engagement with bidder. However, the successful bidder may terminate this Agreement, or any particular services immediately upon written notice to PNBISL if the bidder reasonably determines that it can no longer provide the Services in accordance with applicable law or professional obligations.</p>	Please be guided by terms of RFP
7	Whether any documentary proof is required to establish details required in annexure II. If yes, then can engagement letter/appointment letter suffice the purpose	Refer to clarification issued in point 2 above
8	Kindly clarify whether on submission of documentary evidence of 5 engagements or more, bidder can claim 100% marks under annexure II(1). If not, please clarify the criteria for claiming 100% marks under this annexure	<p>There is an internal scoring system for giving weightages to various parameters. Post bid opening, the marks scored on the technical bid would be revealed to the bidders.</p> <p>The broad outline for evaluation is mentioned in clause 7 of the RFP.</p>
9	Kindly clarify the criteria to claim 100% marks under annexure II(2) and annexure II(3).	Refer point 8 above, the terms of the RFP will apply
10	Kindly clarify whether appointment made by BFSI sector for valuation advisory under any other sector is eligible for annexure II(2).	Valuation report for any company in BFSI sector will be considered for evaluation for annexure II, point 2

11	Kindly clarify whether appointment made by Company under financial sector for valuation advisory for internal use is eligible under annexure II(2).	Valuation report issued on any BFSI company with appropriate documentary evidence will be considered for evaluation for annexure II, point 2
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Additional Clarification by PNB/PNBISL:

Sr No	Queries/Clarifications	Our Response
1	<p>Page 2, section - Activity Chart, point 4</p> <p>LAST DATE AND TIME FOR SUBMISSION OF TECHNICAL BIDS AND FINANCIAL BIDS - On and before 1500 hrs (IST) on January 27,2021</p>	<p>This has to be read as</p> <p>LAST DATE AND TIME FOR SUBMISSION OF TECHNICAL BIDS AND FINANCIAL BIDS - <i>On or before 1500 hrs (IST) on January 27, 2021</i></p>
2	<p>Page 6, section titled - Submission of Proposal, point 1</p> <p>The Bids must be submitted electronically as a duly executed password protected pdf file via email by 1500 Hrs. on and before January 27, 2021 addressed to projecttrust@pnbisl.com with the "Subject" line mentioned as "Bid for Independent Valuation Advisory for ARCIL"</p>	<p>To be read as</p> <p>The Bids must be submitted electronically as a duly executed password protected pdf file via email by 1500 Hrs. on or before January 27, 2021 addressed to projecttrust@pnbisl.com with the "Subject" line mentioned as "Bid for Independent Valuation Advisory for ARCIL"</p>
3	<p>Page 10, section titled – Applicable Law, point i</p> <p>The arbitration shall be conducted by a sole arbitrator who shall be appointed by both the PNB.</p>	<p>To be read as</p> <p><i>The arbitration shall be conducted by a sole arbitrator who shall be appointed by PNB.</i></p>