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1	9	2.1.9	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	Who will bear roadshow cost if any? Should the financial bid be inclusive of the same?	In case of Roadshows are conducted by way of physical meetings, travel and accommodation expenses of Bank officials will be borne by the Bank.
2	9	2.1.10	Assist in selection of intermediaries, if any, to be appointed by the Bank and coordinate the work of all intermediaries.	Please provide clarity on appointment of domestic and international legal counsel for the bank and the merchant bankers, and who will bear cost for the same	The Bank will appoint its own Domestic Legal Counsel. In case International Legal Counsel required, than Bank will appoint the same. Cost of the Legal Counsels appointed by the Bank will be borne by the bank.
3	11	3(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.	We request you to kindly clarify if the SEBI registration certificate can certified by the authorized signatory, signing the bid on behalf of the merchant banker.	Can also be Certified by the Authorized Signatory of the firm/Company, if duly authorized for the purpose.
4	12	3(2)	Documents to be Submitted - The extract from Prime Database or Bloomberg duly certified by Company Secretary of the firm should also be submitted;	We would request Bank to consider The extract from Prime Database or Bloomberg duly certified by duly signed by authorized signatory	Can also be Certified by the Authorized Signatory of the firm/Company, if duly authorized for the purpose.
5	12	3	The extract from Prime Database or Bloomberg duly certified by Company Secretary of the firm should also be submitted;	Is this to be submitted in addition to the Annexure 5?	Yes this is required in addition to Annexure 5
6	12	3	Details of offices and staff in India to be given	This, we believe is covered in Annexure 2 & 3. Is there anything else that is needed to be furnished?	Details of offices and staff working in India

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7	12	3(1)	SEBI Registration certificate duly certified by the Whole time Director/ Company Secretary	Kindly clarify of the same can be certified by authorised signatory signing the bid on behalf of merchant banker and submit	Can also be Certified by the Authorized Signatory of the firm/Company, if duly authorized for the purpose.
8	12	3(4)	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 <u>penalized by Central Government or State Government or SEBI or RBI or by any authority in the past or is pending.</u>	Will 3 years be a reasonable period to confirm the underlined statement?	No. There should be no penalty imposed in the past.
9	12	3(4)	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 you to please consider allowing certificate from authorized signatory, instead of a notarized affidavit, due to lockdown like restrictions amidst the pandemic.	Owing to COVID-19 restrictions, if courts are not opened in a particular city for physical hearing/ Notary Public are not available physically in the courts for certification/ affidavit, then the firm /company can submit a format affidavit on Non Judicial Stamp Paper of requisite value duly executed by the Authorized Signatory. However the selected firm/company will be required to submit proper affidavit once COVID-19 restrictions eases and courts open for physical hearing.
10	12	3(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 entity's company secretary/ statutory Auditor.	We humbly request you to please consider allowing undertaking attested by authorized signatory, instead of attestation by company secretary/ statutory Auditor, due to lockdown like restrictions amidst the pandemic.	Can also be Certified by the Authorized Signatory of the firm/Company, if duly authorized for the purpose.



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11	12	3.1	The selected Merchant Bankers/BRLMs would be required to sign the non disclosure agreement (As per Annexure 13) with the Bank. Failure to sign the same would make their appointment null and void.	We humbly request you to clarify the following; Is the Non-Disclosure Agreement required to be submitted alongwith the Bid document.	Yes
12	13	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.	Trust the said undertaking is only in respect of merchant banking and other activities provided by the Merchant Banker. We shall also confirm the same in respect for the CEO, Directors/ Managers/ Employees of the Merchant Banking activity. Please confirm.	Required to be submitted as per RFP.
13	16	6.2	The Bidder shall pay, along with Bids, an Application Money/ Cost of RFP Document of Rs. 5,000/- (Rupees Five Thousand only) Plus GST. The application money/ Cost of RFP Document should be paid by Demand Draft drawn in favor of "BANK OF MAHARASHTRA" payable at Pune. The application money is non refundable.	We request you to please add an option to pay Application Money via online mode by NEFT and to include Account no. and IFSC code. The UTR no. of the transaction can be submitted on the bidder's letter head duly signed by the authorized signatory of the bidder.	Due to Covid-19 limitations we are allowing to pay application money in banks current account. UTR no. of the transaction to be shared with Bid documents. The sender to receiver message should indicate the name of remitter in RTGS application. (Account Name: FMA CO PAYMENT ACCOUNT, Account No. 60057243383, IFSC: MAHB0001150)



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14	16	6.3.1	<p>The bidder should furnish, as part of its bid, an Earnest Money Deposit (EMD) in the form of Demand Draft/Pay Order from any Scheduled Commercial Bank, drawn in favor of "BANK OF MAHARASHTRA" for an amount of Rs.5,00,000/- (Indian Rupees Five Lakhs only) payable at Pune.</p>	<p>We request you to please add an option to pay Application Money 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</p>	<p>Due to Covid-19 limitations we are allowing to pay EMD in banks current account. UTR no. of the transaction to be shared with Bid documents. (Account Name: FMA CO PAYMENT ACCOUNT, Account No. 60057243383, IFSC: MAHB0001150)</p>
15	16	6.3	EMD	<p>Is it refundable after completion of the transaction? Since the transaction is expected to close within 2 months, what time frame it would be refunded</p>	<p>EMD will be refunded to BRLMs after completion of issue and discharging all the duties and responsibilities of BRLMs in respect of said issue to the satisfaction of Bank.</p>
16	17	6.5.1	<p>A pre-bid meeting of the prospective bidders will be held through VC on 31.05.2021 to clarify any point/doubt raised by them in respect of this RFP</p>	<p>Under the Calendar of Events on Page 2, the Pre-Bid meeting is scheduled for 3.00PM on May 29, 2021 Kindly clarify the correct date and time for the pre-bid meeting</p>	<p>As discussed over call same was on 29.05.2021</p>



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17	19	7	<p>All the documents mentioned in Annexure – 18 (checklist) should be duly signed by the authorized signatory, serially numbered, placed in one envelope and super scribed as: "Technical Bid - RFP Ref. No.</p>	<p>Kindly clarify is it compulsory to submit technical bid in physical form? And in case it is compulsory, we request you if we can submit to Mumbai zonal office of Bank of Maharashtra or else request to provide additional time for submission of hard copy of same.</p>	<p>Considering the Covid-19 times, we are allowing for submission of Bid at Treasury Office of bank situated in mumbai. (Address: Bank of Maharashtra Treasury and International Banking Division 1st Floor, Apeejay House 130, Dr. V.B. Gandhi Marg Fort, Mumbai 400001). Please also submit a soft copy of the Bid at "BOMCOACC@MAHABANK.CO.IN" in password protected PDF file. Password to be sent at "GMACCC@MAHABANK.CO.IN".</p>
18	20	7.2.2	<p>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</p>	<p>Please clarify the appointment of domestic counsel to the BRLMs and International counsel to the BRLMs and who will bear the cost of both these counsels? Please note that for 144A Offering (i.e. marketing the deal to US Investors), International counsel appointment is must for the Transaction. Also, please clarify whether any cancellation of fund raising, who shall bear the cost of such counsels.</p>	<p>The Bank will appoint its own Domestic Leagl Counsel. In case International Legal Counsel required, than Bank will appoint the same. Cost of the Legal Counsels appointed by the Bank will be borne by the bank.</p>



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19	25	9.1.2	<p>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; Merchant Banking services recommendations/activities in the Bank through VC. 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</p>	<p>The understanding is that the date of the presentation will be communicated post the submission of the bid and that the presentation doesn't have to be submitted along with the submission of bid for RFP. Kindly confirm</p>	<p>Yes, date of presentation will be communicated to each bidders separately. Now you can submit a basic profile of the firm.</p>
20	25	9.1.4 A	<p>Mobilisation commitment (Rs. In crore)</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>	<p>Bank is planning to complete this QIP by July 2021 only. This is soft commitment only for evaluating the Merchant Banker's appetite for Bank of Maharashtra QIP.</p>
21	28	9.3.8	<p>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.</p>	<p>We would recommend to revise the fee sharing terms. Instead of equal fee, we suggest to link it to allotment against procurement of bids by each bidder.</p>	<p>Fees will be shared equally amongst all the BRLMs forming part of a particular tranche of QIP. However, Amount canvassed by the Bank from financial institution like LIC will not be considered for calculation/payment of fees.</p>
22	28	9.3.9	<p>Left/ Main Lead for each tranche of QIP will be decided by the Bank at its sole discretion.</p>	<p>Please clarify quantum of left lead fee of overall fee in % term of absolute amount. PLs note that it will have a direct impact on BRLM's commercial bid</p>	<p>Please refer to Point No. 9.3.9 in RFP for this.</p>



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23	31	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.	Clarification as to the formalities being referred here. Can the formalities mentioned here would be till the receipt of listing & trading approval of new shares on the stock exchanges or anything else.	On completion of the duties of BRLM and closure of issue. Retention Money shall be paid after completion of all the formalities by the BRLMs in respect of issue to the satisfaction of the Bank.
24	31	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.	Clarification as to the due to reasons attributable to the BRLMs firm/company being referred here.	If delay is attributable to any act or omission on the part of a particular BRLM forming part of a particular Tranche of QIP, then the Bank may invoke this provision of RFP.
25	34	12.17	Service Level Agreement & Non-Disclosure Agreement	Can you please clarify on the time duration of SLA & NDA	As per the provisions under Laws of Limitations.
26	34	12.18	Confidential Information	Request you to clarify the time period of the Confidentiality clause	As per the provisions under Laws of Limitations.
27	39	15.2.5	An indemnity bond, as per Bank's format, has to be submitted by the successful MBSs/BRLMs firm/company.	Kindly wave off this requirement as it will be difficult for us to furnish indemnity. If it is not possible, please share the format well in advance before the date of submission of Technical Bid by BRLMs	It is the part of Format for declaration. Refer Annexure-19.



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28	39	15.2.2	<p>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.</p>	<p>Request you to please provide clarity on what exactly is the indemnity being sought for as merchant bankers do not handle the allotment process. The allotment process is handled by the Registrar. Also, 'market differentials, damages, costs, expenses' pertaining to which activity is being asked for here?</p>	<p>If any act or omission is attributable to whole team of BRLMs of a particular Tranche of QIP, than all BRLMs forming team will be jointly liable. However, if any act or omission is attributable to a particular BRLMs then that BRLMs shall be severally liable. The decision of the Bank and/or any Statuary/Regulatory authorities in this regard shall be final and binding on BRLMs. Indemnity solely attributable to QIP process will be capped at the fees paid/ payable by bank for a particular tranche of QIP.</p>
29	40	15.6.1	<p>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.</p> <p>MBS/BRLMs firm/company Liability in case of claims against the Bank resulting from Wilful 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.</p>	<p>In this regard, we would like to highlight that the term 'Total Contract Value' is not defined in the RFP. Further, We as Merchant Bankers are service providers and as a market practice across the Industry, liability of the Merchant Bankers for any wrong actions of the Merchant Bankers are limited to fees received by such Merchant Banker. We would request if you could kindly consider an overriding clause to limit the liability to the fees earned by the Merchant Banker.</p>	<p>Liability of the BRLMs 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 Bank of Maharashtra.</p>



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30	44	15.12 point no. d	Bank of Maharashtra reserves the rights to blacklist a Bidder for a suitable period of time in case the Bidder fails to honor its bid without sufficient grounds and circulate its name to IBA, RBI, Other regulatory authorities and other Peer Bank.	Request to clarify - reserves the rights to blacklist a Bidder for a suitable period of time in case the Bidder fails to honor its bid without sufficient grounds. As raising capital is a market function and a transaction or work is always done on the best possible efforts.	As per RFP.
31	45	15.13.8	The successful Bidder shall submit signed Pre Contract integrity pact on requisite stamp paper as per Annexure-09.	We humbly request you to clarify the following: Is the Pre Contract integrity pact required to be submitted alongwith the Bid document. Due to lockdown restrictions, can be bidder submit Pre Contract integrity pact on the bidders letterhead duly signed by authorized signatory.	Required to be submitted on Non judicial Stamp paper of requisite value as per stamp rules by the successful bidders only.
32	46	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 BANK OF MAHARASHTRA. In case such conflicts of interest do arise, the MBS/BRLMs firm/company must indicate the manner in which such conflicts can be resolved.	Please note that as part of our activities, we may be engaged by other entities in the BFSI sector. However, as a general market practice, we may disclose the existing conflict to Bank of Maharashtra and in case there arises any future conflict we may inform you that as well. Let us know if this approach works.	Yes.



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33	49	Annexure – 1	We confirm that our firm/company does not have any pecuniary liability nor any judiciary proceedings or any restraint restricting us in fulfilling the Merchant Banking services.	Trust legal/income tax cases against the company which are in the ordinary course of business and which has no bearing on the fulfilment of merchant banking services could be excluded	As per RFP.
34	52	Annexure 4	Statement Showing Details of Public Offerings Mobilization from 01.04.2016 to 21.05.2021	Please confirm this statement is required for a period starting 01.04.016 or 01.04.2017	Statement Showing Details of Public Offerings Mobilization from 01.04.2017 to 21.05.2021
35	53	Annexure 5	Annexure 5 erroneously has been mentioned as Annexure 6 on Page no 53		Rectified to Annexure.5 and Annexure.6
36	53	Annexure 6	Details of domestic / International Public Offerings	Kindly clarify if the same would include QIP and Rights Issues in addition to other public offering	Please provide for all issue types i.e. IPO / FPO / QIP/Right Issue.
37	54	Annexure 6	Statement showing research report details	Kindly confirm the time period for which the information on research reports has to be provided	Time period required for submission is 01.04.2017 to 21.05.2021
38	60	Annexure-9 point 6.1	The Bidder undertakes that it has not supplied /is not supplying similar products/systems or subsystems/ services at a price lower than that offered in the present bid in respect of any other Ministry/department of the Government of India or PSU and if it is found at any stage that similar products/systems or sub systems was supplied by the Bidder to any other Ministry/Department of Government of India or a PSU 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 to the BUYER, if the contract has already been concluded.	As the clause is restrictive and difficult to adhere to operationally. Kindly review. Further, require clarification as to how will the "due allowance" be determined.	Please refer the clause as it is self explanatory.



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39	63	Annexure 11	Annexure 11 Format	Auditor Fee and three legal counsels fee not specified which require to be specified here as exclusion.	Auditors fees and Legal Counsels fees appointed by bank will be paid by Bank.
40	66	ANNEXURE-13	Non-Disclosure Agreement	Kindly confirm, the value of non-judicial stamp paper on which it is to be executed.	Required to be submitted on Non judicial Stamp paper of requisite value as per stamp rules by the successful bidders only.
41	71	Annexure -15	Compliance Statement	Kindly clarify can the Company Secretary can sign the annexure in place of Authorised Signatory.	Company Secretary can sign the annexure if he is authorised to do so.
42	74	Annexure 18 - Checklist	Sl. No. 2 – Non disclosure agreement as per Annexure -13	Please confirm if the NDA is also required to be submitted along with the Technical Bid?	Yes
43	74	Annexure 18 - Checklist	Sl. No. 13 - A letter of undertaking on Bidder's Letter head as per Annexure 19 signed by Authorized employee	Is this required on BRLM letter head or on NJSP as mentioned in Annexure 19? Kindly clarify	The original declaration to be executed on NJSP of Rs.100
44	74	Annexure – 18	Checklist Serial No. 10	Serial no. 10 has been mentioned twice	After serial no. 10, please read as 11,12,13,14,15 and 16.
45	75	Annexure -19	(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 Rs. _____ crore (Rupees Crore) as per the terms of the RFP document on best effort basis.	iii) We, _____ (Name of MB) undertake to arrange Rs. _____ crore (Rupees Crore) as per the terms of the RFP document on best effort basis.

