

Sl. No.	Page No. of RFP	Clause No	Original RFP Clause	Bidder's Query	Addendum/Corrigendum/Clarification
1	10	2.8	Assist in the valuation and best pricing of the Issue, allocation of shares and provide after sale support, etc.	<p>What is the allocation methodology which is going to be adopted – discretionary or proportionate?</p> <p>We request you to kindly clarify what kind of after sales support is expected from BRLM's?</p>	<p>Allocation will be made as per guidelines issued in this regards and the market practice is same type of transaction.</p> <p>BRLMs will be available till the closure of the issue to support the bank and if there is any issue arise in future regarding the said QIP, BRLMs will be available to support the bank.</p>
2	10	2.10	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.	The road show expenses will include expenses such as car, hotel, flights and food, and this will be for management, for ministry of finance and for travelling banker. Who will bear these expenses?	Generally meeting are scheduled on Web Ex but in case of physical meetings, expenses of Bank's management and staff will be borne by the bank. If any special meeting or event is organised outside the bank's premises, expenses of arrangements will be born by the bank.
3	10	2.11	Assist in selection of intermediaries, if any, to be appointed by the Bank and coordinate the work of all intermediaries	We request you to please clarify on appointment of domestic and international legal counsels on the transaction and who will bear the cost of the domestic and international legal counsels for the bank and merchant bankers	The Bank will appoint its own Domestic Legal Counsel. Further, International Legal Counsel will be required for limited purpose, as Bank is not expecting investment from USA and same will be appointed by the Bank with the help of DLC of Bank. Cost of the Legal Counsels appointed by the Bank will be borne by the bank and cost of Legal Counsel appointed by BRLMs will be borne by BRLMs.
4	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.
5	12	2.20.5	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.	<p>For assistance in the marketing a separate PR Agency need to be appointed.</p> <p>We request you to please clarify who will bear the cost of PR and media management.</p>	Bank will appoint the PR agency , if required. Generally we do not appoint seprate PR agency.
6	13	3(2)	The extract from Prime Database or Bloomberg duly certified by Company Secretary of the firm should also be submitted.	<p>a) We request you to please permit the authorized signatory, signing the bid documents to certify the same.</p> <p>b) Is this to be submitted in addition to Annexure 5?</p>	<p>a) Can also be Certified by the Authorized Signatory of the firm/Company, if duly authorized for the purpose.</p> <p>b) Yes this is required in addition to Annexure 5</p>

7	13	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	<p>Notarized affidavit is done on stamp paper of what amount</p> <p>We kindly request you to please consider allowing certificate from authorized signatory, instead of a notarized affidavit.</p> <p>Kindly confirm that the said declaration is to be provided only relating to Merchant Banking division of the Bidder or organization in general.</p>	<p>The firm /company can submit affidavit on Non Judicial Stamp Paper of requisite value as per stamp rules of Maharashtra duly executed by the Authorized Signatory.</p> <p>The undertaking is specifically for Merchant Banking Services. It is applicable for company/division engaged in MB Services only in case of large group company.</p>
8	13	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 kindly request you to please consider allowing undertaking attested by authorized signatory, instead of attestation by company secretary/ statutory Auditor.	The firm /company can submit a general undertaking on letter head duly executed by the Authorized Signatory.
9	13	3(6)	As per the order no. 6/18/2019- PPD dated 23rd July 2020 issued by Ministry of Finance, Department of expenditure, bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority.	This does not apply to bidders from India, right?	<p>Agreed.</p> <p>It is applicable for investors shares a land border with india only.</p>
10	14	1st papa	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.	<p>Do we need to submit the NDA along with the technical bid or later when selected as a BRLM?</p> <p>What is the amount of stamp paper required for NDA?</p>	It is required to be submitted on letter head of company firm and after appointment it is to be submitted on Non judicial Stamp paper of requisite value as per stamp rules of Maharashtra.
11	14	2nd papa	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.	Kindly define sister concern(s). We assume said confirmation has to be given relating to Merchant Banking Company and its subsidiaries, if any.	Agreed.
12	17	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.	<p>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.</p> <p>(Account Name: FMA CO PAYMENT ACCOUNT, Account No. 60057243383 , IFSC: MAHB0000047)</p>

13	17	6.3.1	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.	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	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: MAHB0000047)
14	17	6.3.1	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.	If we are providing the EMD through a Demand Draft, then the submission of Annexure 12 is not required, correct?	If EMD is provided there is no need of Bank Guarantee.
15	17	6.3.1	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.	Is it refundable after completion of the transaction?	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.
16	22	7.7.1	Bid complete in all respects may be dropped in the Bid Box placed for the purpose at BANK OF MAHARASHTRA, Head Office, Pune or sent through post/courier to The Assistant General Manager & Company Secretary, BANK OF MAHARASHTRA, Lokmangal, 1501, Shivaji Nagar, Pune 411005 on Bank's working days from 10:00 Hrs to 15:00 Hrs on or before 21.01.2023. Bids received after due date & time shall not be entertained.	Can the bid documents be submitted at Bank of Maharashtra's Treasury office at Mumbai?	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).
17	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	We have to quote this professional fee in terms of percentage, right?	Agreed
18	25	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; 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	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	Date and link of presentation will be communicated to each bidders separately via mail. Bidder can submit Presentation copy and profile of BRLMs with Bid documents also.
19	25	9.1.4 A (c)	A- (c) SWOT analysis of the Bank	Is SWOT required for BRLM or for Bank of Maharashtra?	BRLMs
20	25	9.1.4 A (d)	Mobilisation commitment (Rs. In crore)	Is this a hard commitment or a soft commitment? Considering the market, the conditions could be very different when the QIP is launched from the current market conditions when the commitment is made.	Bank is planning to complete this QIP in last quarter of F.Y. 2022-23 only. This is soft commitment for evaluating the Merchant Banker's appetite for Bank of Maharashtra QIP.

21	26	9.1.4.B.c	An undertaking is also to be given that if during the process, any of the core team members is not available due to resignation, etc., another person of similar qualification and experience would be made available	Request to let us know the format / document under which this undertaking is to be covered.	Undertaking on company/firm letterhead mentioning Core team assigned for this QIP will be available till the process closure and if any core team member is not available, another person of similar qualification and experience would be made available.
22	31	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 expect their payment in full	Retention Money shall be paid after completion of all the formalities and after discharging all the responsibilities by the BRLMs in respect of issue to the satisfaction of the Bank. Generally Bank pay fees in full on completion of assignemnt.
23	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	Provide clarity on calculation of penalty – BRLMs shall not be quoting a fixed fee this assignment. Provide clarity on definition of contract value - Does it mean net fees (excluding the expenses and taxes incurred / payable by BRLMs) payable to BRLMs.	Contarct Value = Net fees (excluding the taxes incurred / payable by BRLMs) payable to BRLM
24	34	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 NDA & SLA need to be submitted along with Bid or it is required to be submitted later post appointment?	It is required to be submitted on letter head of company firm and after appointment it is to be submitted on Non judicial Stamp paper of requisite value as per stamp rules of Maharashtra. SLA will be submitted after the appointment.
25	35	12.18	The successful MBS/BRLMs firm/company shall also undertake to keep confidential all confidential information (written or oral) even after the termination of the Contract concerning all facts of the business of the Bank, which has been obtained or understood during the course of the assignment.	Kindly specify a time period for the obligation instead of keeping it perpetual. Further, we propose for oral information to be reproduced in writing to qualify the same as confidential information	As per the provisions under Laws of Limitations.
26	39	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.	We propose to provide a cap for the same	BRLM's will be liable to indemnify to the bank to extent of their fees for this assignement except in case of severe/ reputational loss.
27	39	15.2.4	All indemnities shall survive notwithstanding expiry or termination of the contract and MBS/BRLMs firm/company shall continue to be liable under the indemnities	We propose 3 years survival period instead of perpetual indemnity	As per RFP.
28	39	15.2.5	An indemnity bond, as per Bank's format, has to be submitted by the successful MBS/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. It is required to be submitted on letter head of company firm and after appointment it is to be submitted on Non judicial Stamp paper of requisite value as per stamp rules of Maharashtra.

29	40	15.6	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.	For both clauses i.e. 15.6.1 and 15.6.2, the capping should be the net fees actually received by BRLMs.	BRLM's will be liable to indemnify to the bank to extent of their fees for this assignment except in case of severe/reputational loss.
30	41	15.8.1	All Bank's product and process details, documents, data, applications, software, systems, papers, statements and business/customer information (hereinafter referred to as 'Confidential Information') which may be communicated to or come to the knowledge of Bidder and/or its employees during the course of discharging their obligations shall be treated as absolutely confidential and Bidder and its employees shall keep the same secret and confidential and not disclose the same, in whole or in part to any third party without the prior written permission of Bank nor shall use or allow to be used any information other than as may be necessary for the due performance by Bidder of its obligations. 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.
31	41	15.8.2	It is clarified that "Confidential Information" means any and all information that is or has been received by the Bidder (Receiving Party) from the Bank (Disclosing Party) and that (a)relates to the Disclosing Party and (b) is designated by the Disclosing Party as being confidential or is disclosed in circumstances where the Receiving Party would reasonably understand that the disclosed information would be confidential (c) is prepared or performed by or on behalf of the Disclosing Party by its employees, officers, directors, agent, representatives or consultants. In maintaining confidentiality, the Receiving Party on receiving the confidential information and material agrees and warrants that it shall take at Least the same degree of care in safeguarding such confidential information and materials as it takes for its own confidential information of Like importance and such degree of care shall be at Least, what reasonably calculated to prevent such inadvertent disclosure.	Suggest to include the following line at the end - "Orally disclosed information has to be reduced in writing within 5 working days from the date of such oral disclosures to qualify such information as Confidential information'.	As per RFP.
32	45	15.13.8	The successful Bidder shall submit signed Pre Contract integrity pact on requisite stamp paper as per Annexure-09.	What would be the amount of stamp paper Is the Pre Contract integrity pact required to be submitted alongwith the Bid document?	Required to be submitted on Non judicial Stamp paper of requisite value as per stamp rules by the successful bidders only.

33	46	18.4	Conflict of Interest	Kindly clarify in case Merchant Banker appointed for the transaction is also been appointed by some other public sector bank/financial institutions for their fund raising transaction will be considered conflict of interest.	There is no conflict of interest as both entity separate & independent.
34	51	Annexure 3	Statement showing information about the Team	<p>i) Statement showing information about the Team - IBD (International Banking Division) Assuming this means Investment Banking Division?</p> <p>ii) Is the no. of issues handled and amount pertaining only in the present organization or their entire career?</p> <p>iii) For Research team, the number of issues handled and amount handled will be irrelevant as they do coverage irrespective of any amount. So, these boxes will check "Not Relevant", correct?</p>	<p>i) Assume this as Investment Banking Division.</p> <p>ii) BRLMs can provide the no of issues details handled by team for present as well as Past organization. Please mention details separately for Present and Past organization</p> <p>iii) For Research team, the number of issues handled and amount handled will be irrelevant. BRLMs can leave these filed blank or write NA.</p>
35	52	Annexure 4	Mobilization Commitment on the QIP Process	Can we add a description that "above said mobilization commitment is on Best Effort Basis"	Agreed
36	54	Annexure 6	Statement showing Research Reports details	<p>Is the time period 5 years ending 31st December 2022?</p> <p>Rating and target price for sectors is not applicable, and hence we will put NA in those two columns. However, for BFSI companies, we will put the rating and target price. Please confirm.</p>	Agreed
37	57	Annexure 9	M/s _____ represented by Shri. _____ Chief Executive Officer (herein called the "BIDDER/Seller" which expression shall mean and include unless the context otherwise requires his successors and permitted assigns) of the Second Part.	Can we replace / include 'Authorised signatory' person as the CEO might be on official tour or leave.	<p>Agreed</p> <p>But please also attached authority letter on company letter head with the same.</p>
38	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, Registrar, PR (if appointed) and Domestic and International Legal Counsels fees appointed by bank will be paid by Bank.
39	67	Annexure 13	Within seven (7) days of a written request by the Disclosing Party, the Receiving Party shall return/destroy (as may be requested in writing by the Disclosing Party or upon expiry and or earlier termination) all originals, copies, reproductions and summaries of Confidential Information provided to the Receiving Party as Confidential Information. The Receiving Party shall certify to the Disclosing Party in writing that it has satisfied its obligations under this paragraph.	<p>Suggest to include the following line -</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 in compliance to the terms of this Agreement."</p>	As per RFP.

40	67	Annexure 13	The Receiving Party shall indemnify the Disclosing Party for all costs, expenses or damages that Disclosing Party incurs as a result of any violation of any provisions of this Agreement. This obligation shall include court, litigation expenses, and actual, reasonable attorney's fees. The Parties acknowledge that as damages may not be a sufficient remedy for any breach under this Agreement, the non-breaching party is entitled to seek specific performance or injunctive relief (as appropriate) as a remedy for any breach or threatened breach, in addition to any other remedies at law or in equity.	Request the bank if the indemnity clause can be removed or to put a cap on the amount of indemnity to the fees each bidder makes.	BRLM's will be liable to indemnify to the bank to extent of their fees for this assignement except in case of severe/ reputational loss.
41	68	Annexure 13	Notwithstanding anything contained herein, the provisions of this Agreement shall survive and continue after expiration or termination of this Agreement for a further period of five year(s) from the date of expiration.	Request the bank to kindly restrict the confidentiality agreement till the closure of QIP and not for 5 year(s) from the date of expiration.	As per RFP
42	74	Annexure 18	Documentary proof for Technical Evaluation as called for in Clause 9.1.4	We assume that the documentary proof for technical evaluation means the technical bid document. Please confirm	Agreed
43	76	Annexure 19	_____ Indemnifies and hold harmless, BANK OF MAHARASHTRA 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 BANK OF MAHARASHTRA 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 the bank if the indemnity clause can be removed or to put a cap on the amount of indemnity to the fees each bidder makes	As per RFP.
44	75	Annexure -19	iii) We, _____(Name of MB) undertake to arrange 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.	BRLM can write this 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.