

(निविदा सं: 314/2019/1341/HO1/DCV दिनांक जून 02, 2018)
(RfP No : 314/2019/1341/HO1/DCV dated June 02, 2018)

Request for Proposal - Selection of Arranger / Advisor for securitization

Minutes of Pre-bid meeting

Pre-bid meeting regarding the Request for Proposal (RfP) for selection of arranger / advisor for securitization was held on 11/06/2018.

Based on discussions with the prospective bidders during the meeting and queries sent by the bidders, following clarifications, modification of existing clauses and insertion of additional clauses in RfP may please be noted for submission of bids.

Last date of submission of bids has been changed from June 22, 2018 to June 28, 2018.

Details of Annexures are mentioned as under:

SN	Details of Annexure	Particulars
1	Appendix 1	Pre-Bid Clarifications
2	Appendix 2	Revised Financial Bid Formation
3	Appendix 3	Revised Eligibility Criteria

Pre-Bid clarifications

SN	Query received via mail / raised during Pre-bid meeting	Response / Comments						
1	How will the completion date be measured: 60 days from the receipt of pool / 60 days from the date of signing of the contract? How will the completion date be measured for every transaction as well?	<p>Clause No. 7.5 Project Timelines has been revised as under:</p> <ol style="list-style-type: none"> The Consultant should adhere to the project schedule as stipulated in the below table. Failure to do so would be liable for LD as stated in the RfP, unless Bank grant an extension to the Consultant in writing for completion of the activities beyond the timelines as mentioned below. It is completely at the discretion of Bank to grant such an extension. The project timelines are as follows: <table border="1" data-bbox="1131 726 1951 930"> <thead> <tr> <th data-bbox="1131 726 1232 826">S.N.</th> <th data-bbox="1232 726 1749 826">Activity</th> <th data-bbox="1749 726 1951 826">Project Timelines</th> </tr> </thead> <tbody> <tr> <td data-bbox="1131 826 1232 930">1</td> <td data-bbox="1232 826 1749 930">Completion of securitization deal</td> <td data-bbox="1749 826 1951 930">Sixty days</td> </tr> </tbody> </table> The reference date for purpose of counting all timelines as mentioned above would be the date of submission of information by SIDBI for purpose of structuring a pool. Further, completion of securitization deal would be considered for each transaction separately. The Bank will consider the inability of the Consultant to deliver the services within the specified time limit, as a breach of contract and would entail the payment of Liquidated Damages on the part of the Consultant. 	S.N.	Activity	Project Timelines	1	Completion of securitization deal	Sixty days
S.N.	Activity	Project Timelines						
1	Completion of securitization deal	Sixty days						

		<p>4. The Bank shall, without prejudice to its other remedies under the Contract, deduct from the Contract Price, as liquidated damages, a sum as specified in Special Terms and Conditions.</p> <p>5. The liquidation damages represent an estimate of the loss or damage that the Bank may have suffered due to delay in performance of the obligations (relating to delivery, installation, operationalisation, implementation, acceptance etc. of the deliverables) by the Bidder.</p>
2	Annexure X: fee quoted cannot be inclusive of Originator's expenses on counterparties, stamp duty etc) Financial Bid – arranger fee. Since Trustee Fee, Rating Fee and Legal Agency Fee are separate hence this can not be an all inclusive fee.	Agreed. However, the arranger shall facilitate the Bank in appointment of Rating Agency, Trustee, Legal counsel and any other third counterparty. Revised Financial Bid Format is attached at Appendix -1.
3	7.18 (a) workspace: Can the team of the Bidder work from their respective office and update the SIDBI, Mumbai Office on a weekly/monthly basis?	Yes, the arranger can work from their respective office and update, SIDBI Lucknow office on weekly basis. However, physical presence during the initial round of discussions at SIDBI Lucknow office would be required for understanding each other's requirement.
4	Confidential Information: Will the disclosure of information for the purpose of the deal (i.e. to rating agencies, law firms, etc.), can be an explicit exemption under this clause.	Yes, disclosure of information to third party entities i.e. Rating Agency and Legal counsel, on part of the Bank would be an exemption under this clause; subject to the arranger ensures having non-disclosure agreements (NDAs) regarding confidentiality at the end of third party entities.
5	7.36 sub-contracting and 7.42 vicarious liability: Rating Agencies, Law Firms, Trustees etc. will need to be appointed by SIDBI directly and Bidder will not be able to sub-contract.	Agreed. However, the arranger shall facilitate the Bank in appointment of Rating Agency and Legal counsel.
6	Annexure II- for how many engagements do we need to provide this?	Please be guided by the Evaluation Criteria mentioned in the RfP.
7	Annexure VI- We are not a Consulting Firm but a NBFC so we will be bidding as an NBFC	Please refer to Revised Eligibility criteria attached as Appendix 2 to this note.
8	Annexure VIII- This format needs to be changed since separate teams will work together and representative of each vertical will constitute the Team.	To be submitted in the format given in the RfP.

9	How will be the payment of dues in the event of termination of contract?	Fee for transactions successfully closed before the event of termination of contract shall be paid.
10	As per RfP, The Consultant should have been in existence in India since April 01, 2017 or earlier. The Consultant should be a Government Organisation/ Public Sector Unit/ Partnership Firm/Private Limited Company/ Limited Liability Partnership Firm/MNC/ Public Limited Company registered or incorporated in India. It should not be an Individual / Proprietary Firm / HUF etc. ". Whether existence can be relaxed to less than one year?	Please refer to Revised Eligibility criteria attached as Annexure 2 to this note.
11	Income Tax returns for past three years or one year wherever not available.	In case, the Company is in existence prior to April 2017 & more than three years; Income tax return for past three years may be submitted.

Annexure – X: Financial Bid Format

Bidders should quote prices in the following manner:

Particulars	Range of Transaction Volume	Fee quoted (Z) (Please quote in terms of %)
Fee as % of amount securitized	Slab 1 – up to Rs 500 cr(in Figures)(in Words)
	Slab 2 – above Rs 500 cr to Rs 1000 cr(in Figures)(in Words)
	Slab 3 – Above Rs 1000 cr(in Figures)(in Words)

Note:

- i. The Fee of the service provider shall be linked to amount securitized.
- ii. The Fee for the service should be payable only upon successful securitization of the pool and after receipt of funds from the investors to the satisfaction of SIDBI. The decision of SIDBI in this regard shall be final and binding.
- iii. The Fee quoted should be inclusive of all applicable taxes/cess (except GST which will be paid by the Bank).
- iv. The Fee quoted should be for entire contract period of 2 years and there cannot be any escalation.
- v. Bids submitted with counter-conditions/assumptions will be rejected.
- vi. Any Commercial Bid not in conformity with the RFP terms and above format or incomplete in any respect will be rejected / disqualified by the Bank.
- vii. Sealed commercial bids to be submitted as per instructions given in RFP document.

Yours faithfully,

Authorized Signatory

Name:

Designation:

Vendor's Corporate Name

Address

Email and Phone # _____

4.1 Eligibility

A list of the qualifying requirements and the supportive documents that need to be submitted are given in table below. Along with these documents, the bidder must also submit "Undertaking" as per **Annexure I of the RfP**.

Eligibility Criteria	Supporting Required Letter of acceptance for compliance
<p>The Arranger / Consultant should have been in existence in India since April 01, 2017 or earlier. The Arranger / Consultant should be a Government Organisation/ Public Sector Unit/ Partnership Firm/Private Limited Company/ Limited Liability Partnership Firm/MNC/ Public Limited Company registered or incorporated in India. It should not be an Individual / Proprietary Firm / HUF etc.</p> <p>Further, if the Arranger has come in to existence post April 01, 2017; then it should have a minimum revenue of ₹3 cr up to May 31, 2018 and have been an arranger in at least 10 securitization transactions having a cumulative value of more than ₹500 cr.</p>	<p>Certificate Incorporation / Constitutional Documents</p>
<p>Have minimum turnover not less than ₹1 crore as per last year audited financial statement.</p>	<p>Audited financial statements. Wherever, audited financial statement is not available, CA certified Provisional Financial Statements along with supporting documents like TDS returns, GST returns, bank statements, etc. should be submitted.</p>
<p>The Consultant should have proven track record of providing such services.</p>	<p>A Self certified letter along with supporting evidence thereof.</p>
<p>The Consultant should not have been penalised or found guilty in any court of law and the consultant shall not have been blacklisted / debarred by any Central Government Ministry/ Bank/ RBI/ IBA/ any regulatory authority and not involved in any major litigation that may have impact or compromise the delivery of services required.</p>	<p>Self- Certification by the Consultant on Company's letter head to be provided. However, SIDBI would have the right to independently verify the same. (Annexure V)</p>

The Consultant should not be owned or controlled by any Director or Employee of SIDBI or their Relatives)	Self-Declaration by the Consultant on Company's letter head (Annexure IV)
The company / firm has not defaulted to any Bank within the jurisdiction of India	A self certified letter to be submitted.
The bidder should submit Pre-Contract Integrity Pact as per format provided at Annexure - XI .	Pre-contract Integrity Pact duly signed by authorised signatory on non-judicial stamp paper of requisite value (cost to be borne by the bidder) as per format.