

S. No.	Clause No.	Original Clause	Revised Clause
1	Page 22 Clause 4 Point 1, Bullet 4	- Self-certified audited certificate for last 5 financial years	<del>Self certified audited certificate for last 5 financial years-</del> Certificate from the statutory Auditor / Practicing CA indicating yearwise income from consultancy / Advisory / Financial Appraisal / Fund Arranging for a period of at least 5 years
2	Clause 6.1.1 (a) (iv) (e)	Self-certified audited annual account statement for the last 5 financial years	Certificate from the statutory Auditor / Practicing CA indicating yearwise income from consultancy / Advisory / Financial Appraisal / Fund Arranging for a period of at least 5 years
3	Page 22 Clause 4 Point 2	The Applicant should have a minimum net worth of Rs. 10 Crore	The Applicant should have a minimum net worth of <b>Rs. 5 Crore</b>
4	Page 22 Clause 4 Point 2	Certificate from Director/ Statutory Auditor based on the audited financial statements as on March 31, 2017 or later. Format enclosed in Form 1	Certificate from <del>Director/</del> Statutory Auditor / <b>Practicing Chartered Accountant</b> based on the audited financial statements as on March 31, 2017 or later. Format enclosed in Form 1
5	Page 22 Clause 4 Point 4	Certificate from Director/ Statutory Auditor based on the audited financial statements as on March 31, 2017 or later. Format enclosed in Form 3	Certificate from <del>Director/</del> Statutory Auditor / <b>Practicing Chartered Accountant</b> based on the audited financial statements as on March 31, 2017 or later. Format enclosed in Form 3
6	Clause 2.3 - Bid Security	<p>The Applicant shall furnish as part of its Proposal, a BID Security of Rs. 5,00,000/- (Rupees Five Lacs Only) hereinabove in the form of a Bank Draft, Banker's Cheque or irrevocable and unconditional Bank Guarantee (Appendix-I) issued by any of the nationalized bank, or commercial Scheduled Bank and having a validity period of not less than 180 (One hundred Eighty) days from the Proposal Due Date, inclusive of a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the Employer/SPV and the Applicant from time to time.</p> <p>The scanned copy of the bid security shall be submitted online at the time of submission of bid proposals. The hard copy of the bid security in the form of Bank Guarantee shall be submitted at the correspondence address before last date of submission of proposals. Applicants whose bid security is not received by the SPV before the last date of submission, their proposals will be rejected.</p>	<p>The Applicant shall furnish as part of its Proposal, a BID Security of Rs. 5,00,000/- (Rupees Five Lacs Only) hereinabove in the form of a Bank Draft, Banker's Cheque or irrevocable and unconditional Bank Guarantee (Appendix-I) issued by any of the nationalized bank, or commercial Scheduled Bank and having a validity period of not less than 180 (One hundred Eighty) days from the Proposal Due Date, inclusive of a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the Employer/SPV and the Applicant from time to time. <b>Entities registered with Ministry of MSMEs / NSIC will be given exemptions as per the MSME guidelines as on the date of application, provided valid self certified registration certificate with Ministry of MSME/ NSIC is attached</b></p> <p>The scanned copy of the bid security shall be submitted online at the time of submission of bid proposals. The hard copy of the bid security in the form of Bank Guarantee shall be submitted at the correspondence address before last date of submission of proposals. Applicants whose bid security is not received by the SPV before the last date of submission, their proposals will be rejected. <b>In case of MSME, a valid self certified registration certificate with Ministry of MSME/ NSIC is to be submitted</b></p>
7	Clause 2.3 Point (c)	The Employer/SPV shall be entitled to forfeit and appropriate the BID Security as Damages inter alia in any of the events specified in Clause herein below. The Applicant, by submitting its Proposal pursuant to this RFQ cum RFP, shall be deemed to have acknowledged and confirmed that the Employer/SPV will suffer loss and damage on account of withdrawal of its Proposal or for any other default by the Applicant during the period of Proposal validity as specified in this RFQ cum RFP. No relaxation of any kind on BID security shall be given to any Applicant.	The Employer/SPV shall be entitled to forfeit and appropriate the BID Security as Damages inter alia in any of the events specified in Clause herein below. The Applicant, by submitting its Proposal pursuant to this RFQ cum RFP, shall be deemed to have acknowledged and confirmed that the Employer/SPV will suffer loss and damage on account of withdrawal of its Proposal or for any other default by the Applicant during the period of Proposal validity as specified in this RFQ cum RFP. No relaxation of any kind on BID security shall be given to any Applicant. <b>In case MSME, availing benefits under MSME guidelines, engages in any of the activity mentioned in Caluse 2.3 (d), would be blacklisted</b>
8	Clause 2.5.3 point (f)	A Bidder shall be liable for disqualification and forfeiture or appropriation of BID Security and/or performance security, if any legal, financial or technical adviser of the Authority, in relation to the Project, is engaged by the Applicant, in any manner for matters related to or incidental to such Project during the Bidding Process or subsequent to the (i) issue of the LOA or (ii) execution of the Agreement.	A Bidder shall be liable for disqualification and forfeiture or appropriation of BID Security and/or performance security/ <b>blacklisting of MSMEs availing benefits under MSME guidelines</b> , if any legal, financial or technical adviser of the Authority, in relation to the Project, is engaged by the Applicant, in any manner for matters related to or incidental to such Project during the Bidding Process or subsequent to the (i) issue of the LOA or (ii) execution of the Agreement.
9	Annexure III - Tender Acceptance Letter, Point 7	I / We certify that all information furnished by the our Firm is true & correct and in the event that the information is found to be incorrect/untrue or found violated, then your department/ organisation shall without giving any notice or reason therefore or summarily reject the bid or terminate the contract , without prejudice to any other rights or remedy including the forfeiture of the full said Bid Security absolutely.	I / We certify that all information furnished by the our Firm is true & correct and in the event that the information is found to be incorrect/untrue or found violated, then your department/ organisation shall without giving any notice or reason therefore or summarily reject the bid or terminate the contract , without prejudice to any other rights or remedy including the forfeiture of the full said Bid Security absolutely / <b>blacklisting of MSME availing benefits under MSME guidelines</b>
10	Annexure IV - Undertaking. Point 3	I/We give the rights to the Competent Authority of IICC to forfeit the EMD/invoke Bank Guarantee for bid security deposited by me/us, if any delay on my part or, fail to undertake contract/information provided by me are false.	I/We give the rights to the Competent Authority of IICC to forfeit the EMD/invoke Bank Guarantee for bid security deposited by me/us / <b>blacklist the company (in case of MSME, availing benefits under MSME guidelines)</b> , if any delay on my part or, fail to undertake contract/information provided by me are false.

11	Clause 2.4	<p>Performance security of Rs. 10,00,000/- (Rupees Ten Lakhs Only) in the form irrevocable and unconditional Bank Guarantee (Appendix-II) from any of the Commercial Banks issued by nationalized bank, or commercial Scheduled Bank and having a validity period of not less than 2 (two) years from the Date of Letter of Award (LOA), inclusive of a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the SPV/Employer and the Applicant from time to time.</p> <p>Performance Security shall be submitted within 15 days of Issue of Letter of Award (LOA). The BG will be valid till the end of the term of Contract. In case the services of financial advisor are terminated by SPV as per the provisions of the RFQ cum RFP, the SPV shall have right to forfeit the entire Performance Security.</p> <p>In case the SPV decides to remove the services of the Financial Advisor for reasons not attributable to the Financial Advisor, then the Performance Security shall be returned by SPV without any interest.</p>	<p>Performance security of Rs. 10,00,000/- (Rupees Ten Lakhs Only) in the form irrevocable and unconditional Bank Guarantee (Appendix-II) from any of the Commercial Banks issued by nationalized bank, or commercial Scheduled Bank and having a validity period of not less than 2 (two) years from the Date of Letter of Award (LOA), inclusive of a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the SPV/Employer and the Applicant from time to time.</p> <p><b>Entities registered with Ministry of MSMEs / NSIC will be given exemptions as per the MSME guidelines as on the date of application, provided valid self certified registration certificate with Ministry of MSME / NSIC is attached</b></p> <p>Performance Security shall be submitted within 15 days of Issue of Letter of Award (LOA). The BG will be valid till the end of the term of Contract. In case the services of financial advisor are terminated by SPV as per the provisions of the RFQ cum RFP, the SPV shall have right to forfeit the entire Performance Security. <b>In case MSME, availing benefits under MSME guidelines, are terminated by SPV as per the provisions of the RFQ cum RFP, the SPV shall have right to blacklist the company</b></p> <p>In case the SPV decides to remove the services of the Financial Advisor for reasons not attributable to the Financial Advisor, then the Performance Security shall be returned by SPV without any interest.</p>
12	Clause 5.1.1 Point 3	It is accompanied by the Processing Fee as specified in this RFQ cum RFP	It is accompanied by the Processing Fee as specified in this RFQ cum RFP. <b>In case of MSME, a valid self certified registration certificate with Ministry of MSME/ NSIC is to be submitted</b>
13	Clause 5.1.1 Point 4	It is accompanied by the bid security as specified in this RFQ cum RFP	It is accompanied by the bid security as specified in this RFQ cum RFP. <b>In case of MSME, a valid self certified registration certificate with Ministry of MSME/ NSIC is to be submitted</b>
14	Clause 6.1.1 (a) (i)	Copy of RFQ cum RFP processing fee of Rs. 5,000/- (Rupees Five Thousand only) + Applicable GST in the form of Demand Draft in favour of "India International Convention & Exhibition Centre Limited." payable at "New Delhi".	Copy of RFQ cum RFP processing fee of Rs. 5,000/- (Rupees Five Thousand only) + Applicable GST in the form of Demand Draft in favour of "India International Convention & Exhibition Centre Limited." payable at "New Delhi". <b>In case of MSME applicant, a copy of valid self certified registration certificate with Ministry of MSME / NSIC must be provided in lieu of the processing fee</b>
15	Clause 6.1.1 (a) (ii)	Copy of BID Security of Rs. 5,00,000/- (Rupees Five lacs Only) in the form of Bank Guarantee in the format at Appendix-I from the Scheduled Bank or as mentioned in Clause 2.3	Copy of BID Security of Rs. 5,00,000/- (Rupees Five lacs Only) in the form of Bank Guarantee in the format at Appendix-I from the Scheduled Bank or as mentioned in Clause 2.3. <b>In case of MSME applicant, a copy of valid self certified registration certificate with Ministry of MSME / NSIC must be provided in lieu of bid security</b>
16	Clause 6.1.2 (i) (1)	RFQ cum RFP processing fee of Rs. 5,000/- (Rupees Five Thousand only) + Applicable GST in the form of Demand Draft in favour of "India International Convention & Exhibition Centre Limited." payable at "New Delhi".	RFQ cum RFP processing fee of Rs. 5,000/- (Rupees Five Thousand only) + Applicable GST in the form of Demand Draft in favour of "India International Convention & Exhibition Centre Limited." payable at "New Delhi". <b>In case of MSME applicant, a copy of valid self certified registration certificate with Ministry of MSME / NSIC must be provided in lieu of the processing fee</b>
17	Clause 6.1.2 (i) (2)	BID Security of Rs. 5,00,000/- (Rupees Five lacs Only) in the form of Bank Guarantee in the format at Appendix-I from the Scheduled Bank or as mentioned in Clause 2.3	BID Security of Rs. 5,00,000/- (Rupees Five lacs Only) in the form of Bank Guarantee in the format at Appendix-I from the Scheduled Bank or as mentioned in Clause 2.3. <b>In case of MSME applicant, a copy of valid self certified registration certificate with Ministry of MSME / NSIC must be provided in lieu of bid security</b>
18	Clause 5	5.1.3 Financial Proposal	<del>5.1.3</del> Financial Proposal
19	Form 1	Certificate from Practicing Chartered Accountant	Certificate from <b>Statutory Auditor</b> / Practicing Chartered Accountant
20	Form 3	Certificate from Practicing Chartered Accountant	Certificate from <b>Statutory Auditor</b> / Practicing Chartered Accountant
21	<b>Additional Clause - 2.6</b>		<p><b>2.6 Conflict of Interest</b></p> <p>(a) The financial consultant shall not act as a lender/ merchant banker/arranger to IICC during the contract period.</p> <p>(b) Financial Consultant shall not act as advisor / provide similar financial advisory to any lender from which funds are proposed to be arranged for IICC</p> <p>(c) Financial consultant shall disclose any potential conflict of interest which might impair its capacity to provide independent and fair advice to IICC</p>
22	Clause 5.2.1 Point 2	Applicants should have arranged long term loan(s) (including Bonds, Debentures, Notes and any another similar facility) towards financial closure of a project in India, for a minimum amount of Rs.1000 Crores (Rupees One Thousand Crores only) cumulatively in preceding two (2) years i.e. from 01.04.2015 to 31.03.2017 on a project finance basis (which includes preparation of Financial Model, Financial Projections, Appraisal Report / Information Memorandum etc.) as sole mandate.	Applicants should have arranged long term loan(s) (including Bonds, Debentures, Notes and any another similar facility) towards financial closure of a <b>single</b> project in India, for a minimum amount of Rs.1000 Crores (Rupees One Thousand Crores only) cumulatively in preceding two (2) years i.e. from 01.04.2015 to 31.03.2017 on a project finance basis (which includes preparation of Financial Model, Financial Projections, Appraisal Report / Information Memorandum etc.) as sole mandate.

**Response to Queries on RFQ/RFP for Engagement of Financial Advisor for Raising of Loans for India International Convention and Exhibition Centre dated 23rd March 2018**

S. No.	Clause	Query	Response
1	<b>Section 3: Scope of work</b> on page no. 19	Please clarify, whether the proposed assignment of Financial Advisor is limited only to Advisory/ Consultancy or this also includes marketing, to work as Merchant Banker/ Arrangers for fund raising?	The process is to appoint the Financial Advisor
2	<b>Clarity on Potential Conflict of Interest:</b>	Please clarify whether the selected & appointed financial advisor entity including its group entities, will be eligible for Investing in the proposed fund raising program of IICC or not? Also, please clarify that selected Financial Advisor entity would be eligible for appointment as merchant banker/ arranger (if required at latter stage) for arranging funds or will it be disqualified/ excluded, due to conflict of interest?	Refer Corrigendum 1 - S. No. 21 - Additional Clause 2.6
3	<b>Section 4: Minimum Eligibility Criteria</b> under point no. 3 on page no. 22		
4	<i>"The Applicant must have advised for fund raising of at least total of Rs. 5000 Crore (Rupees Five Thousand Crores only) taking together during the last three financial years i.e. FY 2014-15, 2015-16 or 2016-17 in any domestic borrowing/ debt instruments/ bond issues/ syndication of rupee term loans etc. of any Central / State level PSU / Central / State level financial institution or private entity, as <b>sole</b> advisor."</i>		
5	<b>Section 5: Criteria for Technical Bid/Financial Bid</b> under heading "Evaluation Parameter" point no. 1 & 2 on page no. 25	In India most of the financial advisory assignments are taken-up either as Sole Advisor or in Consortium/ Joint Venture under a Lead Member. Even several prestigious Central & State PSUs, Ministries and Government assignments are awarded to the consortium/ joint venture of bidders under a Lead Member.	
6	1: "No. of award/empanelment / engagement of bidder (on sole basis) by any PSU (JV or Subsidiary) of Central Govt./State Govt., Govt Deptt. or private entity for providing financial appraisal or advisory/financial consultancy/debt arrangement services/Bid Advisory services or any other finance related advisory services for Projects in India within last three financial years i.e. during F.Y 2014-15 to F.Y 2016-17) - Form 4 "	As IICC has already disallowed bidding by any Consortium or Joint Venture for this assignment. However, in view of wider participation and enabling right candidature to come forward for the bidding, we sincerely request you to consider evaluating criteria of Lead Member also and modify it as "Sole / Lead " .	Terms and Conditions of RFP remain unchanged
7	2: "Applicants should have arranged long term loan(s) (including Bonds, Debentures, Notes and any another similar facility) towards financial closure of a project in India, for a minimum amount of Rs.1000 Crores (Rupees One Thousand Crores only) cumulatively in preceding two (2) years i.e. from 01.04.2015 to 31.03.2017 on a project finance basis (which includes preparation of Financial Model, Financial Projections, Appraisal Report / Information Memorandum etc.) as <b>sole</b> mandate.Form 5"		
8	Section 4: Minimum Eligibility Criteria under point no. 2 & 4 on page no. 22 it states that Certificate from Director/ Statutory Auditor while Form 1: Format for Financial Eligibility on page no. 36 it states: (On the Letter Head of Statutory Auditor/ Practicing Chartered Accountant) and Form 3: Format for Minimum Eligibility Criteria of Applicant on page no. 38 it states at one place Certificate from the Statutory Auditor and on the same page it states, Certificate from Practicing Chartered Accountant	We understand that bidder can submit certificates under Form 1 & 3 duly certified from either Director or from Statutory Auditor or from Practicing Chartered Accountant. Please confirm	Refer Corrigendum 1 - S. No. 4 & 5 - Clause 4 point 2 & 4 S. No. 19 & 20 - Form I & 3
9		We understand that Team Leader and Deputy Team Leader proposed for this assignment are not required to permanently stationed at IICC office and will be required at IICC office (as and when required) for conducting workshops/ presentations and other discussions related to proposed fund raising. Please confirm.	Team Leader and Deputy Team Leader are required to be available as per the requirement of the project
10	Page No. 25, Evaluation parameter, Clause No. 2	Applicants should have arranged long term loan(s) (including Bonds, Debentures, Notes and any another similar facility) towards financial closure of a project in India, for a minimum amount of Rs.1000 Crores (Rupees One Thousand Crores only) cumulatively in preceding two (2) years i.e. from 01.04.2015 to 31.03.2017 on a project finance basis (which includes preparation of Financial Model, Financial Projections, Appraisal Report / Information Memorandum etc.) as sole mandate. Requesting you to include the following in the above clause: a. Please include the last Financial Year 2017-18 b. Please include Debt Restructuring c. Please include Long Term Loan of Rs.500 crores in Infrastructure Project	Terms and Conditions of RFP remain unchanged
11	Page No.22 point no.4 Minimum Eligibility Criteria The Applicant must be a SEBI registered Category –I Merchant Banker	Sir, we have two companies viz. M/s Tipsons Financial Services Private Limited (TFSP) and M/r; Tipsons Consultancy Services Private Limited (TCSPL) under same promoter group of Tipsons Group. In TFSP, we undertake all assignments of Loan Syndication, Debt restructuring and placement of Bonds in secondary market. In case of TCSPL, we have taken Merchant Banking License in the year 2011 in which we have participated in bond issuances of more than 2,00,000 Crores till date. We are also ranked 9th Pan India as per the Prime Ranking Data for the FY 20L7-L8. As the proposed assignment doesn't directly involve Merchant Banking activities, we propose to do away with this requirement or if it is to be kept, the license with the group company should be allowed.	Terms and Conditions of RFP remain unchanged

12	Section 4: Minimum Eligibility Criteria states "The Applicant must have advised for fund raising of at least total of Rs. 5000 Crore (Rupees Five Thousand Crores only) taking together during the last three financial years i.e. FY 2014-15, 2015-16 or 2016-17 in any domestic borrowing/ debt instruments/ bond issues/ syndication of rupee term loans etc. of any Central / State level PSU / Central / State level financial institution or private entity, as sole advisor."	This minimum eligibility criteria are on very much higher side for the assignment and we request you to reduce it to Rs. 2000 cr only	Terms and Conditions of RFP remain unchanged
13	Clarity on Potential Conflict of Interest:	Please clarify whether the selected entity through this RFQ would be eligible to work as arranger for arranging funds or he will be only the financial advisor.	Refer Corrigendum 1 - S. No. 21 - Additional Clause 2.6
14	Section 3: Scope of work	Please clarify, whether the proposed assignment is only for Advisory or this includes mobilization also	Assignment is for overall financial advisory for raising funds. For more details refer Clause 3 of RFP
15	Bidding in Consortium or Joint Venture	IICC has not permitted Consortium or Joint Venture bidding, we sincerely request you to consider allowing bidding in Consortium or Joint Venture to get stronger candidature for the assignment.	Terms and Conditions of RFP remain unchanged.
16	Section 5: Criteria for Technical Bid/Financial Bid says that The Team Leader, Deputy Team Leader shall be engaged fully with contract work.	Please clarify, that Team Leader and Deputy Team Leader proposed for this assignment are required to station all time at your office or shall be need basis. Also will they be dedicated resource, which means they cannot work on any other assignment till the time your assignment is on.	Team Leader and Deputy Team Leader are required to be available as per the requirement of the project
17	Last date & time for Clarification: March 30th, 2018	We request you to give us time till at least the end of day of the pre bid meeting so that if there are any further queries then we can forward the same to you.	All queries received till Pre-Bid day (3rd April 2018) have been covered
18		As the financial year is nearing its closure and we are putting our energies in taking the ongoing activities towards its logical closure by the end of the financial year and owing to this reason we are finding difficult to put in our best efforts to raise the queries by 30th March 2018, the said date to submit "the clarifications". As mentioned, due to the closure of FY we would not be able to give due time to put collective efforts, as an organization, to write "clarifications sought" by 30th March 2018 and therefore request you to kindly extend this date to 9th April 2018. You may, accordingly, want to extend the date of pre bid meeting as well.	Terms and Conditions of RFP remain unchanged
19	3.1.1 Scope of work- Review of Funding and Financial Plan	Whether we will be able to review an abstract of the Financial Plan prepared by Third Party Consultant before the proposal submission date (30th April, 2018). Kindly clarify.	Financial Plan will be made available to the selected applicant only
20	3.1.3 Scope of work-Loan documentation service	We understand that IICC will hire a separate legal team/person to provide legal services. We, as financial advisor, will assist legal team in execution of loan documents. Kindly clarify.	All services related to loan documentation and disbursement including legal vetting would be undertaken by the selected applicant. Terms and Conditions of RFP remain unchanged
21	3.1.4 III Scope of work- Statutory processes and documentation	We understand that services defined in this clause will be applicable only in case of NCD / Bond issuances. Kindly clarify.	This clause would be applicable if the funds are arranged through any instrument other than the term loans from financial institutions
22	3.1.4 IV Scope of work- Support during the issue	The sub-clause states " To receive application money from the investors, .....". For this specified service, can money be deposited with Escrow account of IICC instead of financial advisor. Kindly clarify.	All money received from the investors will be deposited in the designated bank account of IICC
23	4.1 Minimum Eligibility Criteria- Legal status	Legal status "The Applicant must be a SEBI registered Category-1 Merchant Banker". Please confirm whether the Financial Advisor can satisfy the condition through one of its affiliated member firms. Kindly clarify.	The applicant must be a SEBI registered Merchant banker on its own. Terms and Conditions of RFP remain unchanged
24	4 Notes to Minimum Eligibility Criteria	Whether the definition of "Advisory Assignment" services includes Structured debt financing (relevant specifically for RE projects including Equity Financing, Mezzanine debt financing, Quasi Equity financing) and Financial Restructuring services. Kindly clarify.	Terms and Conditions of RFP remain unchanged
25	5.2.1 Criteria for Technical bid/Financial Bid - Scoring Criteria- Point 4 & Point 5	How quality/experience of overall team (including team leader & deputy leader) will be evaluated. Kindly clarify.	Evaluation will be as per the eligibility requirements given in the RFQ/RFP document. Terms and Conditions of RFP remain unchanged
26		We are registered with NSIC under single point scheme and are eligible to get benefits under "Public procurement policy for Micro and small Enterprises order 2012". The certificate is enclosed. Please confirm that same is in order and we qualify for EMD exemption for the RFP mentioned above.	Refer Corrigendum 1 - S. No. 6 - Clause 2.3 - Bid Security
27	Page No. 22, Clause 4 Sl. No.1 Minimum Eligibility Criteria- Legal Status The Applicant must be SEBI registered Category-I Merchant Banker	A Merchant Banking license is not required for syndication of Term Loans or foreign currency loans, Further, the present proposal is for the selection of a Financial Advisor rather than an Arranger and so, a Merchant Banking license should not be an essential eligibility criterion.	Terms and Conditions of RFP remain unchanged

28	<p>Clause 4 Sl. No.2 and Sl. No. 4 Minimum Eligibility Criteria – Net Worth and Additional Relevant Experience The Applicant should have a minimum net worth of Rs. 10 crore. The Applicant should have audited average annual income/revenue from Consultancy/Advisory Financial Appraisal/Fund Arranging Services of minimum Rs. 10 Crores (Rupees Ten crores only) in last three preceding financial years (i.e. 2014-15, 2015-16 and 2016-17).</p>	<p>We believe that a successful infrastructure project requires a very strong financial appraisal of the project by the consultants to make the project bankable and facilitate the developer in achieving financial closure. This calls for the Applicant to have huge experience in financial appraisal &amp; advisory. This must also be reelected in the Eligibility criteria by requiring the applicant to have fund raising experience of at least Rs. 7500 crore as indicated in our next request (at S. No. 3) below. However, the remuneration under such assignments is comparatively low. Hence, to make the process of engagement of financial advisor for IICC more inclusive we suggest that the description of Net worth and Additional Relevant Experience be amended as follows: “The Applicant should have a minimum net worth of Rs. 5 crore.” “The Applicant should have audited average annual income/revenue from Consultancy/Advisory/Financial Appraisal/Fund Arranging Services of minimum Rs. 5 Crores (Rupees Five crores only) in last three preceding financial years (i.e. 2014-15, 2015-15 and 2016-17).”</p>	<p>Refer Corrigendum 1 - S. No. 3 - Clause 4 Point 2</p>
29	<p>Page No. 22, Clause 4,Sl. No. 3  Minimum Eligibility Criteria – Similar Experience The Applicant must have advised for fund raising of at least total of Rs. 5000 Crore (Rupees Five Thousand Crores only) taking together during the last three financial years i.e. FY 2014-15, 2015-16 or 2016-17 in any domestic borrowing/debt instruments/bond issues/syndication of rupee term loans etc. of any Central/State level PSU/Central/State level financial institution or private entity, as sole advisor.</p>	<p>We believe that a successful infrastructure project requires a very strong financial appraisal of the project by the consultants to make the project bankable and facilitate the developer in achieving financial closure. This calls for the Applicant to have huge experience in financial appraisal and advisory. Further, the Clause 3.1.1 – Review of the Funding and Financial Plan under Scope of work indicates that IICC is interested in exploring all funding options including Bilateral/Multilateral, foreign currency loans, etc. It is therefore pertinent that apart from experience in raising domestic borrowing/debt instrument/bond issues/syndication of rupee term loans, the Applicant should also have relevant experience in appraisal and advisory for raising finance in foreign currency for projects in India. Therefore, the description of Similar Experience be amend as follows: “The Applicant must have advised for financial appraisal, fund raising of at least total of Rs. 7500 Crore (Rupees Five Thousand Crores only) taking together during the last three financial years i.e. FY 2014-15, 2015-16 or 2016-17 in any domestic borrowing/foreign currency borrowing/debt instruments/bond issues/syndication of rupee term loans etc. of any Central/State level PSU, Central/State level financial institutions, statutory authority, public sector entity, public sector financial institution or private entity, as sole advisor.</p>	<p>Terms and Conditions of RFP remain unchanged</p>
30	<p>Page No. 22, Clause 4;  Minimum Eligibility Criteria</p>	<p>Considering the scope of work as envisaged under clause 3.1.4 - Instrument specific advisory, we believe that it is important for the Applicant to have relevant experience in coordinating/liasing with regulatory/statutory authorities. Further, as indicated in the RFQ-cum-RFP, IICC is seeking to raise debt of Rs. 2000 crores over a two year period. It is understood that the engagement of Financial advisor will correspond to this period. It is therefore essential that the selected advisor has the necessary experience of working in a long term, continuous financial advisory engagement for a minimum period of 2 years. Considering the above points, we believe that the following criterion should be part of the Minimum Eligibility criteria: 1. “The Applicant should have experience In providing consultancy/financial advisory services Including pre- sanction due diligence, appraisal, coordinating for credit rating, financial projections, post-sanction monitoring of Infrastructure projects In India for a continuous period of minimum two years In the last three financial years for any PSU (JV or subsidiary) of Central/State Government, Government Department or private entity or any other financial institution.” 2. “The Applicant should have experience in seeking approvals and coordinating with regulatory/statutory bodies like RBI/SEBI.”</p>	<p>Terms and Conditions of RFP remain unchanged</p>
31	<p>Page No. 23, Note 1. Advisory Assignment “Advisory Assignment” means an assignment/engagement wherein the applicant has provided consulting/ advisory services to a bond issuer/Debt raising entity covering the following: (a) Raising of Loans; (b) Structuring and credit rating for issuance of debt instruments; (c) Facilitation for marketing of debt instruments; (d) Documentation &amp; statutory processes for debt instruments; (e) Support during the issuance of debt instruments.</p>	<p>Considering the Scope of Work and technical evaluation parameters/scoring criteria at Sl. No. 1&amp;2 of clause 5.2.1 of the RFQ-cum-RFP, it is pertinent that the meaning of Advisory Assignment is in sync with the broader scope of the RFP/mandate and includes activities relating to financial appraisal, financial feasibility, preparation of financial models, information memorandum, etc. Accordingly, we suggest that the description of Advisory Assignment be amended as follows: “Advisory Assignment” means an assignment/ engagement wherein the applicant has provided consulting/ advisory services to a bond issuer/ Debt raising entity/bank/financial Institution/ PSU covering the following: (a) Raising of Loans; (b) Structuring and credit rating for issuance of debt instruments; (c) Facilitation for marketing of debt instruments; (d) Documentation &amp; statutory processes for debt instruments; (e) Support during the issuance of debt instruments; (f) undertaking Financial appraisal, financial feasibility of infrastructure projects in India; (g) preparation of financial models, financial projects, appraisal reports/Information memorandums; (h) providing bid advisory services or any other finance related advisory services for Infrastructure projects in India</p>	<p>Terms and Conditions of RFP remain unchanged</p>

32	Page No. 25, Clause 5.2.1; Sl. No. 1 Technical Evaluation Parameter – No. of award Empanelment/engagement Description of Evaluation Parameter	Considering the large quantum of IICC's debt requirement (estimated at Rs. 2000 Crores), it is important to ensure that the Applicants have the requisite experience in providing advisory services for large ticket debt funding. We therefore suggest that the Evaluation Parameter be amended as follows: "No. of award/empanelment/engagement of bidder (on sole basis) by any PSU (JV or Subsidiary) of Central Govt./State Govt; Govt. Deptt. or private entity for providing financial appraisal or advisory/financial consultancy/debt arrangement services/Bid Advisory services or any other finance related advisory services for Infrastructure Projects in India with project cost of at least Rs. 200 Crores each, within last three financial years i.e. during F.Y. 2014-15 to F.Y. 2016-17."	Terms and Conditions of RFP remain unchanged
33	Page No. 25, Clause 5.2.1; Sl. No. 2 Technical Evaluation Parameter- No. of award / Empanelment / engagement	We suggest that the evaluation parameter be amended as follows: "Applicants should have arranged or appraised long term loan(s) (including Bonds, Debentures, Notes and any another similar facility) towards financial closure of a project in India, for a minimum amount of Rs. 1000 Crores (Rupees One Thousand Crores only) cumulatively In preceding two (2) years i.e. from 01.04.2015 to 31.03.2017 on a project finance basis (which includes preparation of Financial Model, Financial Projections, Appraisal Report/Information Memorandum etc.) as sole mandate."	Refer Corrigendum 1 - S. No. 22 - Clause 5.2.1 point no. 2
34	Page No. 25, Clause 5.2.1; Sl. No. 3 Technical Evaluation Parameter – No. of permanent employees Evaluation Parameter No. of total permanent employees of the bidder as on 31.03.2017 Scoring Criteria More than 50 =10 Marks 20 to 50 = 7.5 Marks Less than 20= 5 Marks	We believe that Financial Advisory is a highly skill intensive service wherein the actual experience and expertise of the team is much more important than the actual employee strength of the organization. Therefore, in order to be able to provide the best team for the assignment and to be able to provide multi-disciplinary advice to IICC, we suggest that applicants be scored on the basis of the quality and experience of their employees rather than total employee strength. We request you to kindly modify the scoring of the referred parameter by linking it to the experience of individual employees in eligible assignments (consultancy/Advisory/Financial/Appraisal/Fund Arranging Services) as follows: Evaluation Parameter "No. of employees of the bidder as on 31.03.2017 with Experience of at least 2 eligible Infrastructure projects each and with each project having a cost of at least Rs. 200 crores." Scoring Criteria More than 10 employees 10 Marks More than 5 but less than 10 employees 7.5 Marks Less than 5 employees 5 Marks	Terms and Conditions of RFP remain unchanged
35	Page No. 25, Clause 5.2.1. Sl. No. 4 Technical Evaluation Parameter – Experience of Team Leader Scoring Criteria More than 25 years = 20 Marks 15 years to 25 years = 15 Marks 10 years to 15 years = 10 Marks	We believe that the in addition to the no. of years of experience of the team leader, it is also important to evaluate the individual on the basis of number of relevant projects executed for providing financial advisory services. Therefore, we suggest that the evaluation parameters and scoring criteria for the team leader be amended as follows: Evaluation Parameter Max. Marks Scoring Criteria 1. Years of Experience 10 More than 25 Years 10 Marks 15 years to 25 years 7.5 Marks 10 years to 15 years 5 Marks 2. Experience in financial appraisal/advisory for infrastructure projects with project cost of at least Rs. 200 crore each 10 8 and above Projects 10 Marks 5 to 7 Projects 7.5 Marks 3 to 4 Projects 5 Marks	Terms and Conditions of RFP remain unchanged
36	Page No. 25; Clause 5.2.; Sl. No. 5 Technical Evaluation Parameter – Experience of Deputy Team Leader Scoring Criteria More than 15 years = 20 Marks 10 years to 15 years =15 Marks 5 years to 10 years = 10 Marks	We believe that the in addition to the no. of years of experience of the deputy team leader, it is also important to evaluate the individual on the basis of number of relevant projects executed for providing financial advisory services. Therefore, we suggest that the evaluation parameters and scoring criteria for the team leader be amended as follows: Evaluation Parameter Max. Marks Scoring Criteria 1. Years of Experience 10 More than 15 Years 10 Marks 10 years to 15 years 7.5 Marks 5 years to 10 years 5 Marks 2. Experience in financial appraisal/advisory for infrastructure projects with project cost of at least Rs. 200 crore each 10 6 and above Projects 10 Marks 4 to 5 Projects 7.5 Marks Less than Projects 5 Marks	Terms and Conditions of RFP remain unchanged
37	Engagement of Financial Advisor for raising of loan for India International Convention and Exhibition Centre (IICC)	The RFQ-cum-RFP proposes the selection of a financial advisor for raising of debt for IICC project. We believe that IICC is looking for an advisor who will provide impartial and objective financial advice and guide the SPV towards the most suitable funding option. However, there should be a clear demarcation between the advisory scope of work and conventional debt syndication activities to avoid any potential conflict of interests if the advisor .also acts as the fund arranger. Therefore, it is requested for IICC to provide greater clarity on the potential situations that may be perceived to develop conflicts of interest.	Refer Corrigendum 1 - S. No. 21 - Additional Clause 2.6
38	Page 8, Clause 1.2.1	Please clarify if the Financial Advisor is to be selected only for raising loans only or bonds and other options also like ECB, Masala Bond etc. Although later it is clarified that other instruments like bonds etc shall also be considered. Please clarify.	Financial advisor will consider all the financial instruments available and propose the most optimal mix. Terms and Conditions of RFP remain unchanged
39	Page 15, Clause 2.3	Request if the bid security can be reduced from INR 5 lacs to INR 1 lac	Terms and Conditions of RFP remain unchanged

40	Page 22 Minimum Eligibility Criteria – Legal Status	Please clarify what do you mean by “self-certified audited certificate for last 5 financial years”. Does it mean that we need to give the audited Balance Sheet, P&L & Cashflow statements for the last 5 years?	A Financial Statement stating the revenue for last 5 years, duly signed by the Statutory Auditor / Practicing Chartered Accountant would suffice. Refer Corrigendum 1- S. No. 1 - Clause 4 Point 1 - Bullet 4 S. No. 2 - Clause 6.1.1 (a) (iv) (e )
41	Page 22 Minimum Eligibility Criteria - Net worth	Request if the requirement be changed to “Certificate from Director / Statutory Auditor / <b>Chartered Accountant</b> based on the audited financial statements as on 31 <sup>st</sup> March 2017 or later.	Refer Corrigendum 1 - S. No. 4 - Clause 4 Point 2 S. No. 19 - Form 1
42	Page 22 Minimum Eligibility Criteria – Additional relevant experience	Request if the requirement be changed to “Certificate from Director / Statutory Auditor / <b>Chartered Accountant</b> based on the audited financial statements as on 31 <sup>st</sup> March 2017 or later.	Refer Corrigendum 1 - S. No. 5 - Clause 4 Point 4 S. No. 20 - Form 3
43	Page 25 – Years of experience for Team Leader	Request if maximum marks of 20 be awarded for 20 years or more. Currently, it is 25 years or more.	Terms and Conditions of RFP remain unchanged
44	Page 5.2.2 Techno Commercial Evaluation Criteria	We understand that IICC would like to have the best advisor to help them raise funds. Hence, it is important that more weightage is attached to the technical score. We suggest 80% scoring criteria on the technical score instead of 70%. Please consider the same.	Terms and Conditions of RFP remain unchanged
45	Clause 4 , S.No.2 – Net worth (Page No. 22 ) - The Applicant should have a minimum net worth of Rs. 10 Crore	We request you to modify the requirement to : “Minimum net worth of Rs. 5 Crore” This is specifically since the Merchant Banker’s Net Worth requirement by SEBI is also Rs. 5 crore only. Once the SEBI’s Merchant Banker required Net worth criteria is met; higher net worth may not be required or desired by you specially since it shall only achieve to keep small, specialised Merchant Banker focussed on raising loans for State & Central Govt. companies out of the bid We request you to consider & approve the requested modification	Refer Corrigendum 1 - S. No. 3 - Clause 4 Point 2
46	Clause 4 S.No. 3– Similar Experience (Page No. 22) - The Applicant must have advised for fund raising of at least total of Rs. 5000 Crore (Rupees Five Thousand Crores only) taking together during the last three financial years i.e. FY 2014-15, 2015-16 or 2016-17 in any domestic borrowing / debt instruments / bond issues /syndication of rupee term loans etc. of any Central / State level PSU / Central / State level financial institution or private entity, as sole advisor.	We request you to increase the period of experience from three years to four years by commencing the starting period by including FY 2013-14 besides the three years mentioned by you. This is especially since Merchant Banker like us who have been serving states like Gujarat where FY 2013-14 was a critical change over period & major projects were executed in that year. Excluding this year will cause major portion of our achievements to be left out of the eligibility. This shall also impact us drastically leaving us unqualified for this assignment. This may not be your desire. Hence, we request appropriate modification.	Terms and Conditions of RFP remain unchanged
47	Clause 4, S.No.4 (Page No. 22)-Additional Relevant Experience - The Applicant should have audited average annual income/ revenue from consultancy/Advisory/Financial Appraisal /Fund Arranging Services of minimum Rs. 10 Crores (Rupees Ten crores only) in last three preceding financial years (i.e. 2014–15, 2015-16 and 2016-17).	We request you to modify the Audited Average annual income to “Aggregate of audited annual Income” This is inline with the low fee income from Govt. clients that small focussed loan arrangers like us are engaged in. Also, MSMEs are not large fee generators and remain niche service providers. You may consider on the basis of our Qualitative repeat clients rather than high bars of turnover achieved We request your kind consideration & approval for the modification accordingly.	Terms and Conditions of RFP remain unchanged
48	Note 1 to Pt. 4 (Page 23) "Advisory Assignment" means an assignment/ engagement wherein the applicant has provided consulting / advisory services to a bond issuer/ Debt raising entity covering the following: (a) Raising of Loans (b) Structuring & credit rating for issuance of debt instruments (c) Facilitation for marketing of debt instruments (d) Documentation statutory processes for debt instruments (e) Support during the issuance of debt instruments	We request you to include in the meaning of Advisory Assignment the following: <input checked="" type="checkbox"/> Restructuring of Loans <input checked="" type="checkbox"/> One Time Settlement for Loans This is since : <input checked="" type="checkbox"/> It is evident that to get the restructuring of the loan done, a financial advisor not only works out the challenges in the current loan structure but also projects the financials of the proposed restructuring. <input checked="" type="checkbox"/> It is on the deliberation of these that possible restructuring is approved by the lender. <input checked="" type="checkbox"/> Hence, restructuring involves not only the previous loan and its impact analysis but actually justifies the restructuring. Practically, a new loan is got sanctioned which replaces the existing loan. <input checked="" type="checkbox"/> Hence, restructuring should also be included. Similarly, One Time Settlement (OTS) should also be included in the above.	Terms and Conditions of RFP remain unchanged
49	Clause 2.3 & 2.4 (Page 15 and 16)	Other Clarifications We request your clarification that : “we as an MSME registered Merchant Banker MSME Registration No. DL08E0005729 (copy enclosed) shall be exempted from the depositing of Bid Security (Rs. 5,00,000) & Performance Security (Rs. 10,00,000) ?	Refer Corrigendum 1 - S. No. 6 - Clause 2.3 - Bid Security S. No. 11 - Clause 2.4
50		As we have raised conflict of interest clause of weather an “Appointed Advisor is allowed to participate in fund raising activity.” Since it clarified in meeting that Advisor can’t become Arranger/ investor in the raising funds as its trigger conflict of interest and give undue advantage to advisor, so request you to kindly clarify the same through addendum.	Refer Corrigendum 1 - S. No. 21 - Additional Clause 2.6
51		Separate RFP shall be floated for arrangers for raising funds via Bonds/Loan. Since it’s clarified in pre bid that separate RFP is floated for arrangers for raising funds via Bonds/ Loans, request to kindly clarify the same through addendum	Terms and Conditions of RFP remain unchanged

52	<p>Page 19, Clause 3.1.2 (vi) – Scope of work (Support required during Debt Syndication Service) To determine the size, tenure and other terms (like call features, arranger's fee, maturity structure of the issue, time and method of accepting the bids, etc.) of each of the issues and the different types of debt instrument finalized Read with Page 20, Clause 3.1.3 – Scope of work (Loan Documentation Service)</p>	<p>1. Please clarify whether the appointment of consultant under this RFP is only for advisory services or arranger for mobilization of funds as well. Please confirm 2. In case arranger for mobilization of funds will be separately appointed, whether the selected consultant under this RFP will be able to participate in the selection process for appointment of arranger as well as act as arranger for India International Convention and Exhibition Centre (IICC). Please clarify</p>	<p>Assignment is for overall financial advisory for raising funds. For more details refer Clause 3 of RFP Refer Corrigendum 1 - S. No. 21 - Additional Clause 2.6</p>
53	<p>Page 21, Clause 3.1.4 (III) (i) – Scope of work (Statutory processes and documentation) To provide assistance to IICC in the selections of various intermediaries (as required) relating to the marketing of the issue such as the Registrar &amp; Transfer Agent, debenture trustee etc. and coordinating with these intermediaries along with Collecting Bankers and Registrars to the Issue.</p>	<p>Please clarify whether the intermediaries also include legal counsel and security and escrow agent, etc.</p>	<p>All services related to loan documentation and disbursement including legal vetting would be undertaken by the selected applicant. Other services will be included in intermediaries</p>
54	<p>Page 22, Clause 4 (3) – Minimum Eligibility criteria (Similar experience) Duly filled Form 2 supported by Self-certified documentary evidence for Advisory assignments, such as copy of mandate letter/ LOA, appreciation letters etc.</p>	<p>Further, clarify whether the TDS certificates, Form 26 AS and other payment proof will be admitted as a proof of work completion, where ever completion certificate is not there.</p>	<p>Terms and Conditions of RFP remain unchanged</p>
55	<p>Page 23, Definition of advisory assignment "Advisory Assignment" means an assignment/ engagement wherein the applicant has provided consulting/ advisory services to a bond issuer/ Debt raising entity covering the following: (a) Raising of Loans (b) Structuring and credit rating for issuance of debt instruments (c) Facilitation for marketing of debt instruments (d) Documentation &amp; statutory processes for debt instruments (e) Support during the issuance of debt instruments</p>	<p>Please clarify whether the five tasks mentioned herein independently will qualify for the purpose of eligibility.</p>	<p>The intent of the assignment is carry out all related activities for raising of funds. Thus, the advisory assignment should cover all the activities in technical criteria.</p>
56	<p>Page 25, Clause 5.2.1 (1), Technical proposal evaluation criteria No. of award/empanelment / engagement of bidder (on sole basis) by any PSU (JV or Subsidiary) of Central Govt./State Govt., Govt Deptt. or private entity for providing financial appraisal or advisory/financial consultancy/debt arrangement services/Bid Advisory services or any other finance related advisory services for Projects in India within last three financial years i.e. during F.Y 2014-15 to F.Y 2016-17) - Form 4</p>	<p>Please clarify the following:- 1. Whether assignments taken as lead managers of public issue of debt will be considered? and in case issue did not come, whether it will be considered. 2. Whether M&amp;A/intangible valuation assignments will also be covered 3. Whether PMS/surplus fund advisory/PF advisory assignments will also be covered</p>	<p>Only Client Certificate will be accepted as proof for completion</p>
57	<p>Page 25, Clause 5.2.1 (2), Technical proposal evaluation criteria Applicants should have arranged long term loan(s) (including Bonds, Debentures, Notes and any another similar facility) towards financial closure of a project in India, for a minimum amount of Rs.1000 Crores (Rupees One Thousand Crores only) cumulatively in preceding two (2) years i.e. from 01.04.2015 to 31.03.2017 on a project finance basis (which includes preparation of Financial Model, Financial Projections, Appraisal Report / Information Memorandum etc.) as sole mandate. Form 5</p>	<p>Please clarify the following:- 1. Whether funds arranged for onward lending into projects by HFCs/DFIs/NBFCs would be covered under this 2. It is mentioned here that funds arranged in last two years will be considered whereas elsewhere in the RFP and in pre-qualification also, the period mentioned is 3 financial years. Request you to align the period under this clause with all the other clauses mentioned elsewhere above by increasing it to 3 years. 3. For instance advisory is for total fund raising of Rs 2000 Crores, however for mobilization of funds, there were more than one arranger, will the same be considered and for what amount i.e. amount mobilized by the bidder say Rs 500 Crores against the total advisory and fund raising of Rs 2000 Crores.</p>	<p>1. Yes 2. Clause 5.2.1 refers to a funds raised in last two years for a single project (Refer Corrigendum 1 - S.No. 22 - Clause 5.2.1 Point 2) and pre-qualification refers to total cumulative funds raised for all the projects in last three years. Thus, the periods are in different context. 3. Amount of Financial Advisory will be equal to amount mobilized.</p>
58	<p>Page 26, Clause 5.2, Technical proposal evaluation criteria # - The Team Leader, Deputy Team Leader shall be engaged fully with contract work. The applicant has to deploy other resources as required for successful completion of the assignment at no extra cost to the client.</p>	<p>Please clarify whether the team leader and deputy team leader needs to be stationed permanently at SPV's office or there are mandatory man-hours to be spent on the assignment, offsite &amp; onsite?</p>	<p>Team Leader and Deputy Team Leader are required to be available as per the requirement of the project</p>
59	<p>Page 27, Clause 6.1.1 (a) (iv) (e), Submission of proposal Self-certified audited annual account statement for the last 5 financial years</p>	<p>Only balance sheet and profit and loss pages from audited accounts are required to be provided or complete set is to be provided?</p>	<p>Refer Corrigendum 1 - S. No. 2 - Clause 6.1.1 (a) (iv) (e)</p>
60	<p>Page 30, Clause 7 (B) (1), Schedule for Deliverables</p>	<p>1. In third column, it is mentioned that no. of weeks are to be taken from date of award of work. Instead, it should be date of signing of agreement as well as receipt of all documents/ information required by the consultant to carry out the assignment 2. Also, the copies of DPRs/financial model/plan/cost estimates prepared by other consultants for this project should be shared in advance.</p>	<p>1. Terms and Conditions of RFP remain unchanged 2. All these documents will be made available to the selected applicant only</p>

61	Page 30, Clause 7 (B) (1), Schedule for Deliverables Disbursal of Loan / Mobilization of funds raised	There is a conflict in the role as scope of work of advisor and arranger is different. This work comes under the scope of work of the arranger, hence please define the liability clauses with respect to scope of work of advisor and scope of work of arranger / other intermediaries / rating agencies, etc and what if the desired government approvals/ guarantee are/is not received. Also in case of bond issue there is no first disbursement as all the money is received in one go as well as also specify if the money is borrowed in tranches.	Scope of Work of the present assignment is to financial advisory for raising o Process of appointment of arranger and other intermediaries shall be finalines if funds are to be raised by instruments other than term loans from Financial Instruments. Terms and Conditions of RFP remain unchanged.
62	Page 30, Clause 7 (B) (2), Remuneration and Expenses Disbursal of Loans / Mobilization of funds - Remaining 70% to be paid on pro rata basis as per the disbursal over the period of 93 weeks	The balance 70% fees is linked here with the role/scope of work of the arranger who will be separately appointed. Hence the fee of the advisor should not be co-related with the fee of the arranger. Also, please define the role and responsibilities/scope of work of the arranger.	Terms and Conditions of RFP remain unchanged.
63	Page 31, Clause 7(5), Payment of wages to deployed Personnel The party to pay minimum wages and comply with other statutory obligations for deployed personnel as laid down by the Govt. of India/ Govt. of NCT of Delhi in accordance with the minimum Wage Notification issued by the Government of NCT of Delhi from time to time. The responsibility of timely payment of wages to its employees and compliance of labour law, EPF Law & ESI Law will rest with the selected company.	What if the bidder company is not registered under EPFO/RPFC?	The responsibility of all compliances of all statutory requirements will rest with the selected bidder
64	Page 31, Clause 7(6), Indemnity	Will the loss to be indemnified shall be limited to the maximum of fees received by the consultant out of this assignment?	The indemnification will be equal to quantum of actual loss to the SPV.
65	Page 32, Clause 7(10), Cost of Stamp Duty The successful Applicant shall bear the cost of Stamp Duty payable for execution of this Agreement and in engrossment thereof and indemnify IICC against any claim arising out of payment of Stamp Duty	The stamp duty payable on bond issue/ project loan/documentation etc shall be payable by the SPV and not engrossed into cost of stamp duty. Please clarify	This clause relates to the execution of present assignment of financial advisor only
66	Page 37, Format 2, Format for Minimum Technical Criteria of Applicant	1. Please clarify in case advisor had completed his part in the assignment as per the scope of work, however the arranger could not complete his role. Will those assignments be considered or not? 2. Further, some of the advisory assignments are not related to cost of the project. Will same be considered for evaluation? Also the definition of word 'advisory' stated in RFP lists out the services which are not related to cost of the project like credit rating, etc. Please clarify 3. Also, clarify whether funds arranged for onward lending into projects by HFCs/DFIs/NBFCs would be covered 4. Further, clarify whether the TDS certificates, Form 26 AS and other payment proof will be admitted as a proof of work completion, where ever completion certificate is not there 5. For instance advisory is for total fund raising of Rs 2000 Crores, however for mobilization of funds, there were more than one arranger, will the same be considered and for what amount i.e. amount mobilized by the bidder say Rs 500 Crores against the advisory amount of Rs 2000 Crores.	1. No 2. No. 3. Yes 4. Terms and Conditions of RFP remain unchanged 5. Amount of Financial Advisory will be equal to amount mobilized.
67	Page 38, Format 3, Format for Minimum Eligibility Criteria of Applicant – Certificate from the statutory auditor	In case the bidder had done assignment which includes advisory as well as fund raising and the fees is inseparable and the milestone is fund raising, will that be shown as consultancy income. For instance, in this RFP, the role of the consultant will be advisory, however, the milestone is fund raising similar to the milestone wherein in this document 70% of the fee is linked to disbursement.	The fee received by the applicant should be from income/revenue from consultancy / advisory / financial appraisal / Fund arranging Services. Terms and Conditions of RFP remain unchanged
68	Page 53, Appendix – II – Format of Bank Guarantee for Performance Security	Please clarify in case the arranger do not able to mobilize the requisite amount, will there be any liability on advisor for the same or on its performance security since it is not the responsibility of the advisor to mobilize the funds.	Scope of work of advisory services also includes disbursal of loan/mobilisation of fund. Terms and Conditions of RFP remain unchanged