

Clarifications on queries raised by the Bidders on RFP

1. Documentary Evidence relating to Annexure A, Eligibility Criteria No. 1 on page no. 38.

In addition to Certified copy of Certificate of Incorporation, proof for “experience of atleast five years for providing advisory services for M&A transactions in India as on 31st March 2018” to be submitted.

2. Documentary Evidence relating to Annexure A, Eligibility Criteria No. 2 to 3 on page no. 38.

In case of inability of Bidder to submit ‘Work Order’ / ‘Contract document’ mentioned in Note 2 on page 57 due to concerns of confidentiality, the following documents shall also be considered as documentary evidence:

- a. Letter from Client(s) - even if being sought only for this Bid.
- b. Data on the Man-months accounted for any such M&A experience duly certified by Client / Auditor.
- c. Client profile; nature of engagement and satisfactory completion - by representing only objective details and parameters duly certified by Client / Auditor.

3. Clarification on Annexure A, Eligibility Criteria No.3 - one transaction of M&A having a combined Annual Turnover of Rs. 5000 crores or more.

The Transaction of M&A can be India or Global.

4. Clarification on criteria relating to blacklisting – mentioned in Annexure A, Eligibility Criteria No. 5 on page 38 and on point no. 4 of Covering Letter on page 2.

It is clarified that the Point No. 5 mentioned in Annexure A, Eligibility Criteria remains unaltered.

5. Amendment in documents to be submitted in support of Annexure A, Eligibility Criteria No. 7 on page no. 39.

The following undertaking on the letter head of the Bidder to be submitted:

“----- number of full time human resources will be deployed at the time of Award of Contract at each of the three locations namely Delhi, Chennai and Kolkatta”

However, specific details of the human resource such as designation, qualification etc. to be provided at the time of award of the contract.

6. Can a Bank Guarantee be provided as an EMD?

No, EMD needs to be submitted only in the form of Demand Draft as specified in the RFP.

7. Clarification on Point No. 7 Conflict of Interest on page 13 of RFP

Provisions regarding Conflict of Interest are incorporated as per “Manual for Procurement of Consultancy & Other Services,2017”. The Bidders are expected to disclose any situation of actual or potential conflict of interest alongwith their steps to mitigate the same. Based upon the information provided by the Bidder, final decision will be taken by the Competent Authority.

8. Clarification with respect to subcontractor and Subject Matter Expert (SME)

- a. SME shall not be considered as a sub contractor
- b. SMEs shall be duly qualified and experienced persons in their respective field, such as Insurance, Business Issues, Regulatory Issues etc. and can be engaged for seeking expertise on specific issue(s) on the Scope of Work by the Consultant

9. Correction in point no. 14.13 of 14. Submission of Technical Proposal on Page 22

The words “Financial Proposal of the Bidder (without price details) – Annexure D3” are replaced by the words “Financial Performance of the Bidder – Annexure D3”.

10. The educational qualification and experience requirement of Project Director and Key Personnel (Team Leader).

In addition to the existing requirement defined in (i) Background of Project Director, Annexure D5 – Project Team on Page 63 of RFP, the following is added:

The Project Director should have a professional degree (such as MBA, Engineer, CA, Actuary etc.) from an Institute / University of repute.

In addition to the existing requirement defined in (ii) Background of the Key Personnel, the following is added / modified:

- *The Team Leader should have a professional degree (such as MBA, Engineer, CA, Actuary etc.) from an Institute / University of repute and having at least five years of relevant experience which would be relevant to the Proposed Assignment.*
- The experience in M&A transactions is not mandatory for Key Personnel (Team Leader/ Senior Resource Persons). However, his / her experience in Insurance / BFSI sector is required.

11. Is signature of key personnel mandatory on CV?

Please refer 5. Key Personnel – for Proposed Assignment, para (iii) on page 48 of RFP which is self explanatory.

12. Request to include “resignation” for substitution of key personnel in Para 5 (v) ‘Substitution of Key Personnel would be only at the request of the PSGICs or due to incapacity or ill health (proper certificate from competent authority is must), subject to equally or better qualified and experienced personnel being provided to the satisfaction of PSGICs’ on page 48 of RFP.

The above para 5 (v) shall include “resignation” also for substitution of key personnel.

13. Whether Bidder can use its own format of Power of Attorney for the designated signatory instead of prescribed format as Annexure M on page 103.

The format of the Power of Attorney being proposed to be given shall be examined to check whether it has the requisite ingredients. The same shall be at the discretion of the Evaluation Committee.

14. Correction in para 14.3 – Submission of Technical Proposal on page 21

Para 14.3 to be read as “Thereafter, the Technical Proposals (Original Technical Proposal – T1 & Copy Technical Proposal – T2) should be put together in a master envelope as referred in para 13.4”, instead of para 14.2

15. Correction - Annexure A – Eligibility Criteria on page 38 – Documents to be submitted in support*

** symbol stands deleted.

16. Modification in Sr. No. 6 of Annexure H - Technical Evaluation parameters and their weightage on page no. 77 of RFP.

Earlier Criteria and Marking Pattern (S.No. 6):

Criteria	Sub Criteria	Max. Marks
Availability of Infrastructure and resources of the Bidder (MM 5)	Having full time resources in each of the 3 locations - D,C and K	
	No. of Resources at each location (More than 12)	5
	No. of Resources at each location (09 -12)	3
	No. of Resources at each location (06 - 08)	1

Revised Criteria and Marking Pattern (S.No. 6):

Criteria	Sub Criteria	Max. Marks*
Availability of Infrastructure and resources of the Bidder (MM 5)	Having minimum 6 full time resources in each of the 3 locations - D,C and K and overall resources for the Project :	
	No. of Total Resources (More than 36)	5
	No. of Total Resources (27 - 35)	3
	No. of Total Resources (19 - 26)	2
	*Mere undertaking to deploy minimum 6 full time resources in each of the 3 locations – D, C and K at the time of Award of Contract – the marks shall be reduced by 1 in each of the above three categories.	

17. Queries relating to Annexure B – Terms of Reference / Scope of Work.

The queries are answered separately as per Enclosure 1.

18. Revision in List of Activity Tracks, Deliverables and Time lines

Please refer revised List of Activity Tracks, Deliverables and Time lines as per Enclosure 2.

Note: While PSGICs have attempted to respond to all the issues raised in the emails / pre bid meeting, queries where the RFP Document is self explanatory or where the queries are found to be ambiguous / lacking clarity, may not have been addressed. The Bidder is expected to formulate its respective strategies while submitting their response to the RFP.
