

TRB: 11/2024-25

Date: 18.04.2024

CORRIGENDUM

We refer to our RFP vide ref.no.TRB:322/2023-24 dated 30th March, 2024 published on 02nd April, 2024.

Replies to Queries raised by Prospective bidders on Request for Proposal (RFP) for Empanelment of Merchant Banker(s) (MB) for undertaking valuation of unlisted equity shares for Disinvestment of Non-Core Assets of Union Bank of India

LAST DATE OF BID SUBMISSION IS EXTENDED UP TO 29.04.2024 3.00 PM
DATE/TIME OF OPENING OF TECHNICAL BID 03.05.2024 4.00 PM

S.N	Clause No.	RFP Page No	Description	Query for Clarification/Suggestions	Bank Response
1	Annexure C Technical Bid	28	Reference of few clients	As we have undertaken the assignments from Banks, kindly specify if we have to provide any reference of clients.	Bidders can provide Banks details as reference of clients for which assignment completed
2	Evaluation Parameter	14/15	3. Relevant Experience of the bidder	Kindly let us know, if Work Order along with Invoice, Ledger & TDS (From 26 AS) Certificates can be considered as supporting documents to satisfy the clause under consideration, in case of assignments undertaken from PSU Banks.	If Enterprise Valuation Assignments is for equity valuation then it can be considered. Work Order along with Invoice, Ledger & TDS (Form 26 AS) Certificates can be considered.
	Sl. No. 4		Experience in equity valuation assignment of minimum value of Rs 50 Crore per assignment for Indian Companies during the last FY 2022-23		

S.N	Clause No.	RFP Page No	Description	Query for Clarification/Suggestions	Bank Response
			<p>For each assignment valued with a value of Rs 250 Crore and above (Entity value) – 10 marks per assignment</p> <p>For others – 3 marks per assignment</p> <p>Maximum mark under this criterion is 40</p> <p>(Documents required : Evidence of Assignment done, in the form of completion certificate, fee received, details reflecting in annual reports, undertaking on letter head etc)</p>		
3	Annexure C	28	<p>Relevant Experience of the bidder - In respect of assignment undertaken, evidence of assignment done in the form of certificate from Client, completion certificate, details of fee received, undertaking in letter head certified by company's auditor.</p>		

S.N	Clause No.	RFP Page No	Description	Query for Clarification/Suggestions	Bank Response
			In case of difficulty in getting client's certificate, firm/ company auditor's certificate be submitted along with the details of the client, contact person & other related details so that Bank can undertake independent verification of the bidder's claim.		
4	Evaluation Parameter Sl. No. 4	14	b) MB qualified in Technical score will be invited for a presentation. 10 marks are assigned for Presentation .	Kindly make the provision for attending the Presentation Online	Presentation can be made through online mode or offline mode
5	3	13	Demand Draft for Rs.12,000/-(inclusive of GST) (Rupees Twelve thousand only) favouring "Union Bank of India" as fees for participating in bidding.	Kindly provide the Exemption for MSME Bidders on submission of Tender Fee	MSME registered Bidders is exempted to pay non-refundable fee of Rs.12,000/-(inclusive of GST) by way of Demand Draft. MSME registered Bidders has to submit valid registration certificate

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6	3	13	Integrity Pact as per Annexure-H has to be submitted for each assignment along with commercial quote.	Kindly clarify at empanelment stage is it necessary to submit Integrity Pact alone with commercial quote	Post empanelment this document has to submit for each assignment along with commercial quote.
7				We are not able to meet the Eligibility Criteria stipulated in the RFP, viz. Bidder must be a SEBI registered Category-I Merchant Banker. We request you to kindly consider suitable modification in the stipulated Eligibility Criteria for undertaking the valuation assignment for your bank.	Bidder Should Be SEBI registered Category-I Merchant Banker.

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8	<p>In Evaluation Parameters: Point No 3: Relevant Experience of the bidder: Experience in equity valuation assignment of minimum value of Rs 50 Crore per assignment for Indian companies during the last FY 2022-23</p> <p>·For each assignment valued with a value of Rs 250 Crore and above (Entity value) – 10 marks per assignment ·For others – 3 marks per assignment ·Maximum mark under this criterion is 40.</p> <p>Note : 1) Completed assignments only will be considered. 2) Assignments done for group companies will not be considered.</p> <p>(Documents required : Evidence of Assignment</p>	14/15		<p>Relevant Experience of the bidder: Experience in equity valuation assignment of minimum value of Rs 50 Crore per assignment for Indian companies during the last FY 2023-24</p> <p>·For each assignment valued with a value of Rs 250 Crore and above (Entity value) – 10 marks per assignment ·For others – 3 marks per assignment ·Maximum mark under this criterion is 40.</p> <p>Note : 1) Completed assignments only will be considered. 2) Assignments done for group companies will not be considered.</p> <p>(Documents required : Evidence of Assignment done, in the form of completion certificate, fee received, details reflecting in annual reports, undertaking on letter head etc) Suggest to consider FY2023-24 instead of FY2022-23, as FY2023-24 has ended and the data would be more recent.</p>	<p>For Point No 3 of Para of page No 14 & 15. Experience in equity valuation assignment can be considered last F.Y 2023-24 or FY 2022-23 for the parameters mentioned in the clause</p>

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	done, in the form of completion certificate, fee received, details reflecting in annual reports, undertaking on letter head etc)				

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9	Point No: 4: Bank is in the process of floating Separate RFP for Empanelment of Investment Banker(s)/ Merchant Banker(s) for advising and managing the process of Disinvestment of Non Core-Asset of Union Bank of India. Merchant Banker(s) which gets empaneled as valuer through this RFP will not eligible for empanelment as Merchant Banker for advisory services of disinvestment process.			Request Union Bank of India to clarify the definition of Non-Core Assets of Union Bank of India. Will a bidder empanelled as valuer through this RFP be ineligible for empanelment as Merchant Banker for all divestment process of Union Bank of India and its subsidiaries and associates in future like QIP, Buyback, FPO, OFS etc or only for the divestment process of unlisted equity shares. Please clarify.	This RFP is for empanelment Merchant Banker for valuation of Non Core Assets i.e Unlisted equity Investment held by Bank

The other details/ and conditions mentioned in the RFP documents vide ref. no. TRB: 322/2023-24 dated 30th March 2024 remains unchanged.