

Pre-bid Queries and its response by the Bank

SL. No.	Existing Clauses	Query/Suggestions	Bank's Reply
1	Last date of submission - 25.11.2025	Can we get 1 week extension for submission?	Last date of Bid submission (Technical & Commercial) is 05.12.2025 and no further extension is permitted
2	Performance Security 5% of the contract amount. Performance Security to be submitted by the successful bidder along with the bid acceptance letter. Performance security will be valid for a period of Sixty (60) Days beyond the date of completion of contractual obligation.	Is bank gurantee acceptable as performance security?	Yes, Bank Guarantee is acceptable as performance security.
3	Earnest Money Deposit Rs.75,000/- in the form of Demand Draft in favour of "Indian Bank" payable at 'Chennai'. EMD should be enclosed with the Technical Proposal which will remain valid for a period of 135 days from the last date of submission of bid.	Can we submit EMD, as NEFT/RTGS rather than Demand Draft?	Yes, apart from Demand Draft, EMD can be submitted as NEFT/RTGS also. A/c No: 432438421 IFSC: IDIB000R021 A/c Name: Ho Expenditure Dept Bank Name: Indian Bank Branch: Royapettah
4	A soft copy (Word format) on a USB drive should also be kept in a separate envelope within the envelope of technical Bid. Voluminous documents should be submitted only on USB drive.	Can we upload these documents on some platform/ email it to you?	Documents submission permitted only through USB drive or hard copy.
5	A soft copy (Word format) on a USB drive should also be kept in a separate envelope within the envelope of technical Bid. Voluminous documents should be submitted only on USB drive.	Please define 'Voluminous Document', in terms of size of the file	Documents submission permitted only through USB drive or hard copy. Any document above 100 pages may be considered as Voluminous Document.
6	Liquidated Damage/ Penalty	What is the maximum value of Liquidated Damage/ Penalty?	Any loss caused to Indian Bank or claims made against Indian Bank owing to non- performance of the services by the successful bidder as per the contract, or non-compliance of regulatory guidelines, will attract liquidated damages to the extent that the claim is made against the Bank.
7	Bidder's Eligibility Criteria Confirmation letter from Client on completion of exercise. Client's reference with contact details (email / landline / mobile) for whom the Bidder has executed similar projects (for FY 2022-23 onwards) are also required to be submitted.	"Confirmation letter from client on completion of the exercise". Kindly confirm if submission of CA-certified credentials would be sufficient for meeting the criteria. Or submission of Enagagement letters along with invoices would be sufficient for meeting the criteria.	Enagagement letters along with invoices may be submmitted as a proof for eligibility criteria.
8	The core business of the Bidder should be providing advisory services and must include Board Advisory services.	What kind of document is required here? CA certification would be sufficient for meeting the crieria? Or please advise which other evidence is acceptable.	Same should be evident from the Audited Balance Sheet/ P & L accounts or CA Certificate by Statutory Auditor with UDIN.
9	Bidder's Eligibility Criteria Availability of atleast one senior professional partner / director with experience of more than 10 years with at least one member of the team being company secretary should be ensured for the project.	Is there any experience criteria for the Company Secretary in the team?	There should be atleast one Company Secretary in the team with preferably minimum 5 years of experience.

10	Profile of team	How many team leaders should be there in the team? How many team members should be there in the team?	There should be atleast one team leader and experienced team members for undertaking the Board Evaluation. No restriction on minimum or maximum number of team members.
11	Presentation of Proposed Approach, Methodology and Work Plan	What is the tentative date for this? Will the presentation be virtual or in-person, and what is the expected duration?	Date of presentation will be initimated after opening of technical bid. Presentation can be given either in person or virtual mode.
12	Presentation of Proposed Approach, Methodology and Work Plan	Confirm the number of board members to be evaluated	Presently there are 11 directors in the Board.
13	Payment Terms	What are the payment terms?	Payment will be made after successful completion of the assignment.
14	The Bidder should have tangible positive net worth during the last 3 Financial Years i.e. FY 2022-23 to FY 2024-25.	Instead the criteria may be turnover 2 cr or profitable for the last 2 years or both.	The bidder should have tangible positive net worth during last 3 years.
15	The core business of the Bidder should be providing advisory services and must include Board Advisory services.	The requirement restricts eligibility to advisory firms alone. We suggest it may be dropped.	Condition as per RFP to continue.
16	Availability of at least one senior professional partner / director with experience of more than 10 years with at least one member of the team being company secretary should be ensured for the project.	This also narrows eligibility to the Company Secretary. Our recommendation is that it could be either Company Secretary or Chartered Accountant provided facilitators experience is reliable.	Eligibility criteria as mentioned in the RFP.
17	The Bidder shall submit the EMD of Rs. 75,000/- (Rs. Seventy Five Thousand only)	As per Rule 170 of General Finance Rules, 2017 (GFR), MSMEs are exempt from paying EMD. Hence the MSMEs should not be subject to this requirement.	Accepted as per General Finance Rules.
18	Confidentiality and Indemnity – The Bank requires the indemnity for any loss or claims due to loss of data or damage to data of the bank.	The indemnity should be limited to the amount of fees paid ... if negligence is proved.	The same is as per RFP and subject to losses / claim/damage suffered by the bank.
19	Liquidated Damages for the non-performance of the Services and/or Regulatory Guidelines to the extent that the claim is made against the Bank.	This should be reasonable and predefined.	Any loss caused to Indian Bank or claims made against Indian Bank owing to non- performance of the services by the successful bidder as per the contract, or non-compliance of regulatory guidelines, will attract liquidated damages to the extent that the claim is made against the Bank.
20	NA	Kindly share the link for pre-bid meeting scheduled on 3:00PM	Will be shared before the meeting.
21	Last date and Time for submission of Documents including Technical and Commercial Propoal: 05.12.2025 by 5.00 PM	Request you to provide an extension for two weeks to submit the technical and commercial proposal.	Last date of Bid submission (Technical & Commercial) is 05.12.2025 and no further extesion is allowed.
22	NA	send details of your PAN Card and Contact details of POC for EMD.	PAN-AAAC1607G, Contact details of POC: Ms. Pragati Shukla, Landline: 044-28134446
23	Confirmation letter from Client on completion of exercise	In Annexure B, there is a clause requesting a “Confirmation letter from Client on completion of exercise.” As we operate on a retainer model rather than a contingency basis, we do not have confirmation letters from clients. However, we can provide signed letters of proposal for the mandates we are submitting in the RFP.	Enagement letters along with invoices may be submmitted as a proof for eligibility criteria.

Note :

Bank's clarification/response to the queries resulting in modification/updation in any clause of the RFP will form part of RFP IB/BS/BE/01/2025-26 dated 17.11.2025.

Other terms and conditions of RFP will remain unchanged.