

**Compilation of queries and inputs raised by participating Merchant Bankers
at the pre bid meeting held at RSPFCL office on August 03, 2013**

Sno	Queries raised / changes suggested by Merchant Bankers	Name of Merchant Banker	RSPFCL response
1	Period of mobilisation be 30 days excluding Saturdays, Sundays & Holidays	1 A.K.Capital Services Ltd.	Relevant clause changed to : The Merchant Banker shall mobilise the entire amount of issue within 30 days from the date of opening of issue on firm commitment basis.
		2 Trust Investment Advisors Pvt. Ltd.	
		3 DARASHAW & Co. Pvt. Ltd.	
2	Mobilisation period be increased to 30 days	1 Trust Investment Advisors Pvt. Ltd.	Relevant clause changed to : The Merchant Banker shall mobilise the entire amount of issue within 30 days from the date of opening of issue on firm commitment basis.
		2 DARASHAW & Co. Pvt. Ltd.	
		3 ALMONDZ	
3	Timing of Issue be deferred	1 SPA Capital Advisors Ltd.	No change
		2 AXIS Bank Ltd.	
		3 Proficient Business Consultants Pvt. Ltd.	
		4 Taurus Corporate	
4	Validity of rates be reduced to 30 days	1 AXIS Bank Ltd.	Relevant clause changed to : The proposals submitted by bidder shall be valid for at least 30 days from the date of opening of technical bid and further, if appointed as arranger, until the closure date of issue.
		2 Trust Investment Advisors Pvt. Ltd.	
		3 SBI Capital Markets Ltd.	
		4 DARASHAW & Co. Pvt. Ltd.	
		5 Pioneer Investcorp Ltd.	
		6 Real Growth Securities Pvt. Ltd.	
5	Issue Size be reduced to Rs.200 crore	1 A.K.Capital Services Ltd.	No change
		2 SPA Capital Advisors Ltd.	
		3 AXIS Bank Ltd.	
		4 Trust Investment Advisors Pvt. Ltd.	
		5 Proficient Business Consultants Pvt. Ltd.	
		6 DARASHAW & Co. Pvt. Ltd.	
		7 Real Growth Securities Pvt. Ltd.	
		8 ALMONDZ	
6	Joint or Consortium bidding be allowed.	1 A.K.Capital Services Ltd.	Relevant clause changed to : A consortium of not more than two (2) bidders will be allowed for bidding. In case of bid submission by a consortium, bid documents would be authenticated by
		2 SPA Capital Advisors Ltd.	
		3 AXIS Bank Ltd.	
		4 Trust Investment Advisors Pvt. Ltd.	

**Compilation of queries and inputs raised by participating Merchant Bankers
at the pre bid meeting held at RSPFCL office on August 03, 2013**

Sno	Queries raised / changes suggested by Merchant Bankers	Name of Merchant Banker		RSPFCL response
		5	SBI Capital Markets Ltd.	the lead partner. Consortium formation agreement would have to be enclosed with the bid. Both the consortium members would be jointly and severally liable for any default.
		6	Proficient Business Consultants Pvt. Ltd.	
		7	Pioneer Investcorp Ltd.	
		8	ICICI Securities Primary Dealership Ltd.	
		9	ALMONDZ	
		10	Taurus Corporate Advisory Services Pvt. Ltd.	
7	EMD be shared amongst joint bidders	1	Trust Investment Advisors Pvt. Ltd.	A consortium of not more than two (2) bidders will be allowed for bidding. <i>Note: Eligibility criteria at (ii), (iii) and (iv) of Revised Bid Document Sr.No.6 above can be fulfilled jointly by two bidders in case of bidding by consortium.</i>
8	Eligibility be on joint /consortium basis and not on individual	1	Proficient Business Consultants Pvt. Ltd.	A consortium of not more than two (2) bidders will be allowed for bidding. In case of bid submission by a consortium, bid documents would be authenticated by the lead partner. Consortium formation agreement would have to be enclosed with the bid. Both the consortium members would be jointly and severally liable for any default.
9	Net worth be reduced to Rs.5 crore. Net worth be commensurate with commitment.	1	Tipsons Consultancy Services Pvt. Ltd.	No change
		2	DARASHAW & Co. Pvt. Ltd.	
		3	Taurus Corporate Advisory Services Pvt. Ltd.	
10	Manual submission of bids be allowed	1	A.K.Capital Services Ltd.	No change
11	Bonds be secured in nature as per RBI guidelines. Security to be created	1	A.K.Capital Services Ltd.	BONDS will be Secured
		2	SPA Capital Advisors Ltd.	
		3	Trust Investment Advisors Pvt. Ltd.	
		4	Proficient Business Consultants Pvt. Ltd.	
		5	DARASHAW & Co. Pvt. Ltd.	
		6	Real Growth Securities Pvt. Ltd.	
		7	ICICI Securities Primary Dealership Ltd.	

**Compilation of queries and inputs raised by participating Merchant Bankers
at the pre bid meeting held at RSPFCL office on August 03, 2013**

Sno	Queries raised / changes suggested by Merchant Bankers		Name of Merchant Banker	RSPFCL response
12	Financial position of bidders be taken as 2012-13 and not 2011-12	1	A.K.Capital Services Ltd.	No change
13	Financial bids be opened within 2 or 3 days of submission.	1	Proficient Business Consultants Pvt. Ltd.	Would be intimated to Technically responsive bidders separately.
		2	Trust Investment Advisors Pvt. Ltd.	
		3	DARASHAW & Co. Pvt. Ltd.	
		4	Real Growth Securities Pvt. Ltd.	
14	Ratings be done by 2 CRAs	1	SBI Capital Markets Ltd.	No change
15	Evaluation criteria be XIRR as per cost over tenure of Bonds	1	A.K.Capital Services Ltd.	No change
16	Bond period be 10 years and not 12 years	1	Pioneer Investcorp Ltd.	No change
		2	Taurus Corporate Advisory Services Pvt. Ltd.	
		3	ALMONDZ	
17	Bid & Performance security is high and need be reduced. Performance security be withdrawn	1	SBI Capital Markets Ltd.	No change
		2	Real Growth Securities Pvt. Ltd.	
		3	ALMONDZ	
		4	Taurus Corporate Advisory Services Pvt. Ltd.	
18	Limit of 49 investors upfront need be looked into	1	DARASHAW & Co. Pvt. Ltd.	Bidders need to resolve this issue and comply with the RBI directive
		2	A.K.Capital Services Ltd.	
		3	SPA Capital Advisors Ltd.	
19	Bonds size Rs.25 lakh and not Rs.10 lakh	1	SPA Capital Advisors Ltd.	Relevant clause changed to : Face Value of each Bond - Rs. 25 lakh
20	Board approved resource planning by September 2013	1	DARASHAW & Co. Pvt. Ltd.	Adequate care will be taken in this behalf
21	Include Force Majeure clause	1	Trust Investment Advisors Pvt. Ltd.	No change
		2	ICICI Securities Primary Dealership Ltd.	