

Date: 16.07.2024

**SELECTION OF BOOK RUNNING LEAD MANAGERS FOR PROPOSED  
QUALIFIED INSTITUTIONAL PLACEMENT (QIP)**

<b>CORRIGENDUM TO REQUEST FOR PROPOSAL (RFP) / RESPONSE TO QUERIES SUBMITTED BY PROSPECTIVE BRLMs</b>				
<b>SI No</b>	<b>Clause No</b>	<b>Original RFP clause</b>	<b>Bidder Query</b>	<b>Reply</b>
1.	10.1 Point (x)	Undertake market research, pricing of QIP, allocation of shares and after sales support, etc	We request you to please clarify whether the allocation in the QIP shall be made on proportionate basis or discretionary basis.	Proportionate allocation methodology will be adopted.
2.	10.1 (ix)	Assist in selection of intermediaries and other advisors, if any, to be appointed by the Bank and co-ordinate the work of all intermediaries.	We request you to please clarify on appointment of domestic and international legal counsels on the transaction and who will bear the cost of the domestic and international legal counsels for the bank and BRLMs.	Bank is in the process of floating of RFP for appointing Legal Counsel only for the Bank.
3.	10.2.5	The selected BRLMs will be required to ensure media management and PR so as to generate adequate publicity for the Bank within the realms as permitted by Securities and Exchange Board of India.	For assistance in the marketing a separate PR Agency need to be appointed. We request you to please clarify who will bear the cost of PR and media management.	The Bank will bear the said expenses.
4.	11.3 (b)	Satisfactory completion certificate from the respective institution or CA Certificate.	Please waive off this requirement and allow bidder to submit other documentary proof like cover pages of the Offer Documents or screenshot of Bloomberg terminal showing details of issues handled duly	Satisfactory completion certificate from the respective institution or CA Certificate / documentary proof like cover pages of the Offer Documents or screenshot of Bloomberg terminal showing details of

			certified by the Authorized signatory of Bidder.	issues handled duly certified by the Authorized signatory of Bidder may be submitted.
5.	11.8	As per the order no. 6/18/2019-PPD dated 23rd July 2020 issued by Ministry of Finance, Department of expenditure, bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority. [Undertaking to be given as per the format given in Annexure XX. Also provide the latest shareholding pattern certified by entity's Company Secretary / Statutory Auditor.]	Please clarify if this is not applicable to the Bidders who are based in India.	This clause is applicable to a bidder from a country which shares a land border with India.
6.	30.2	As per clause 30.2, Amount canvassed by the Bank from financial institutions like LIC, Banks etc., will not be considered for calculation/payment of fees.	During the course of marketing efforts, BRLMs would be required to approach potential investors (PSU and Private) and also setup meetings (physical/virtual) with Bank officials. Request Bank to clarify/confirm that all participation amounts from such investors would be considered, and NOT be excluded, while calculation / payment of fees to BRLMs.	As per RFP terms.
7.	33.3 Sl. No. 4.	Technical Presentation (covering details as per Point (a), (b), (c) and (d))	We request you to please clarify whether write-up or presentation covering Point (a), (b), (c) and (d) need	As per RFP Terms

			to be submitted along with the Bid Document or shall be required during presentation before the committee member of the Bank as per clause 33.1.	
8.	36.6	The BRLM's will avoid any conflict of interest while discharging contractual obligations and bring before-hand any possible instance of conflict of interest to the knowledge of the Bank.	We request you to please provide format for providing the details of existing conflict of interest, if any, due to any other assignment of same nature for other PSU/Private Banks.	Mere participation in / accepting another assignment will not be considered as a Conflict of Interest. The details, if any, may be provided in a separate sheet and reference may be made to it in "Annexure II – Undertaking".
9.	36.12	Publicity: The Bidder shall not advertise or publicly announce that he is undertaking work for Bank without written consent of Bank. In case of non-compliance of this clause the Bidder will be debarred for participating in any future tender / contract for a period as decided by the Bank.	We request you to please clarify whether the Bidder can use the name of the Bank in its Business presentation or pitches under ongoing transactions	As per RFP Terms
10.	56	The confidentiality obligations shall be perpetual in case of termination of the Agreement on account of failure, delay or evasion on the part of the successful bidder to commence the project within 15 days from the date of notifying by the Bank, in addition to the termination of the agreement.	Please revise the period for confidentiality obligations to the three years.	As per RFP Terms
11.	Annexure II	We agree that without the consent of the Bank (which consent in each case shall not be unreasonably withheld or delayed), while engaged in	Please delete this clause.	As per RFP Terms

		writing by the Bank as BRLM, until the trading of the Bank's new securities on a stock exchanges, we will not accept a written or a verbal mandate for any offering of equity of a Bank in India.		
12.	Annexure IV (point 13)	A Power of Attorney in favour of the authorised signatory to sign and submit this Proposal and documents is attached herewith.	Please allow to modify this clause suitably if the bidder is submitting the Copy of board resolution in appointing Authorized Signatory	The clause is revised as: "A Power of Attorney / Board Resolution in favour of the authorised signatory to sign and submit this Proposal and documents is attached herewith.
13.	Annexure V	Mobilization Commitment on the QIP process Committed amount of QIP - _____ (Rs. Crs)	We request you to please change the clause as under: Committed amount of QIP - _____ (Rs. Crs) (on best effort basis).	As per RFP terms
14.	Annexure VI	B. Details of team IBD (Investment Banking Division)	We hope that IBD means the Investment Banking Division	Yes
15.	Annexure VI	No of Issue handled and Amount (Rs. Cr)	The No of Issue handled and Amount (Rs. Cr.) is only applicable to ECM Team members. Please allow to mention the N.A. for other team i.e. IBD, Sales and Research.	Accepted
16.	Annexure VIII	STATEMENT SHOWING RESEARCH REPORTS DETAIL	The details of the Rating and Target price shall not be applicable for the sector, so please allow us to mention as NOT APPLICABLE (NA).	Accepted

			However we shall provide the details of rating and target price for companies under BFSI Segment.	
17.	17.1.1	The RFP document will be published in the Bank's website ( <a href="https://punjabandsindbank.co.in/">https://punjabandsindbank.co.in/</a> ) and Central Public Procurement Portal ( <a href="https://eprocure.gov.in">https://eprocure.gov.in</a> ). The Bidders are required to respond accordingly. The interested eligible bidder may download the RFP document from the Tender Section of Bank's website at <a href="https://punjabandsindbank.co.in/">https://punjabandsindbank.co.in/</a> and submit the proposal along with a non-refundable fee of Rs.1,000/- plus 18% GST by way of Demand Draft issued by any Scheduled Commercial Bank favouring "Punjab & Sind Bank" payable at New Delhi. Bids not accompanied by the original Demand Draft of requisite amount shall be rejected.	We request bank to kindly allow payment of fees via online payment in a bank account to be prescribed by the Bank. Payment details of fees will be shared on letterhead of bidder in bidding application	As per RFP terms.
18.	17.2.1	The bidder shall submit, as a part of its bid, an Earnest Money Deposit (EMD) in the form of Demand Draft issued by any Scheduled Commercial Bank favouring "Punjab & Sind Bank" for an amount of Rs.2,00,000/- (Rupees Two Lakh only) payable at New Delhi. No interest is payable on EMD.	We request bank to kindly allow payment of EMD via online payment in a bank account to be prescribed by the Bank. Payment details of EMD will be shared on letterhead of bidder in bidding application	As per RFP terms.
19.	11.3	Bidders should have handled at least three or more domestic equity issues (Initial Public Offering/ FPO/ Qualified Institutional	We will request bank to modify the clause as below: "Bidders should have handled at least two	As per RFP terms

		Placement) of the size of Rs.500 crore or more in BFSI (Banking Financial Service & Insurance) space during the period from 1st April 2019 to 31st March 2024.	or more domestic equity issues (Initial Public Offering/ FPO/ Qualified Institutional Placement) of the size of Rs.500 crore or more in BFSI (Banking Financial Service & Insurance) space during the period from 1 st April 2019 to 31st March 2024.”	
20.	14.1	Venue of pre-bid meeting	We request bank to conduct pre-bid via online mode as well.	The meeting was held in hybrid mode.
21.	11. Eligibility Criteria SI No. 3	Bidders should have handled at least three or more domestic equity issues (Initial Public Offering/ FPO/ Qualified Institutional Placement) of the size of Rs.500 crore or more in BFSI (Banking Financial Service & Insurance) space during the period from 1st April 2019 to 31st March 2024.	Our Suggestion for us to be eligible: Bidders should have handled and/or advised at least One or more domestic equity issues (Initial Public Offering/ FPO/ Qualified Institutional Placement) of the size of Rs.500 crore or more in BFSI (Banking Financial Service & Insurance) space or other sectors during the period from 1st April 2019 to 31st March 2024. OR Bidder should have not less than 10 years of Equity Research Experience covering at least 7 Public sector banks and overall at least 15 Banks. The information in this regard to be provided in format as	As per RFP terms

			per 'Annexure 63' STATEMENT SHOWING RESEARCH REPORTS DETAIL.	
22.	33.3	Technical Evaluation Parameter Table	Changes suggested in table	As per RFP terms