

Replies to Pre-Bid queries

S. No.	Reference Clause	Query	Response to the queries
1.	3. Schedule of Bidding Process	Last Date for Submitting any queries is mentioned as December 12, 2018. Considering that additional information sought will be provided post the above mentioned date, request you to kindly include another timeline for submission of queries.	It is clarified that Dec 12, 2018 is the last date for submission of RFP related queries. With regard to lender's queries on the proposal, same shall be responded suitably by the Company/ Financial Advisor, as and when raised by the lender(s)
2.	8. Qualification Criteria Sub Clause (2)	Detailed Term sheet for the proposed debt is provided in Annexure - II of Project Information Memorandum. Please clarify if all the terms & conditions mentioned in the same is acceptable to Borrower	Yes. Further RFP also states that Detailed Project Information Memorandum (PIM) of the Project shall be made available upon request
3.	Section 3: Preparation & Submission of Bids Sub Clause 6): Amendment of RFP	We understand the same shall be before Bid due date.	Yes (last date of bid submission is Jan 08, 2019)
4.	Section 3: Preparation & Submission of Bids Sub Clause 9): Bid Security	Please confirm if last day of submission of hard copy of Demand Draft is same as Bid Submission Date If the extension of proposal validity period is not mutually agreed upon, it is our understanding that Demand Draft will be refunded to the bidder. Kindly confirm.	Yes Yes
5.	Section 4: Evaluation of Bids Sub Clause (3): Evaluation Parameter	If same commitment of amount and effective rate of interest is quoted by 2 Bidders, please clarify how the lowest Bidder will be selected.	Both will be selected and if aggregate amount bid by both of them exceeds the total debt requirement, then pro-rata and equal allotment will be done
6.	Annexure 2: Term Sheet Sub Clause: Interest (to be serviced monthly)	Please clarify, if increase in MCLR of Bidder from Bid submission date till first disbursement will be passed on to the Borrower	No.Bid shall be awarded on the basis of lowest effective rate of interest quoted by the lenders Lower of the following MCLR shall be made applicable on the date of first disbursement and subsequent disbursements <ul style="list-style-type: none"> o MCLR prevailing at the time of bid submission; OR o MCLR prevailing at the time of first disbursement.
7.	Annexure 2: Term Sheet Sub Clause: Stamp Duty	As per Project Information Memorandum, Additional Conditions Clause, all legal expenses incurred by Lenders for documentation, filing of charges etc. shall be borne by the Borrower.	It is clarified that a legal counsel has already been appointed for the drafting of documents etc. and Borrower/ Financial advisor shall incur the cost of same. However if lenders wish to appoint

		<p>However, as per instant clause in termsheet of RFP, Legal counsel fees have to be borne by the Lenders. Please clarify.</p> <p>As per instant clause fees for Lenders engineers, inspection fees etc. will be borne by bidder/lender. As per industry practice, request the Borrower to bear the costs of consultants as appointed by Lenders or Borrower may allow the Lenders to quote upfront fees/processing fees to compensate for above expense</p>	<p>their own LLC for the purpose of vetting of documents, the cost of same shall be borne by lenders.</p> <p>It is hereby informed that AECOM, has been appointed as Project Management Consultant (PMC) and expenditure for same has already been accounted for in the Total project cost. Borrower shall make available the monthly progress reports submitted by PMC to the lenders. However, if the lenders wish to appoint their own LIE, the cost of same shall have to be borne by the lenders. Further, an external party has also been appointed to conduct Construction Quality Audit and the report of same shall be made available to the lenders, as & when required</p>
8.	Annexure 2: Term sheet Sub Clause: Collateral Security	<p>Request you to kindly extend the Collateral Security to the entire debt amount of Rs. 2,150.16 crores. We understand that collateral security from Government of India is based on First Loss basis. For e.g.: In the event of default by Borrower, lenders are able to recover only Rs. 1200 crores, then Collateral security will make good of the balance Rs. 950.16 crore</p>	<p>Letter of DIPP conveying Government Guarantee to the tune of Rs 1,381 crore has been received for raising of loan from Banks & FIs</p>
9.	Annexure 2: Termsheet Sub Clause: DSRA	<p>We request you to consider following modification:</p> <p>DSRA requirement for meeting 6 months' debt servicing requirement to be created, out of which DSRA requirement for meeting 3 months' debt servicing requirement shall be created by the Sponsor upfront upon COD and balance 3 months' DSRA to be created from Project cash flows within 1 year from COD</p>	<p>Not agreeable.</p>