

#	Clause	Query	BCPL REPLY
1	Page - 4:"BCPL desires unlock the value of the assests by a suitable joint development model, with other Public Sector Companies."	In Page 4, the para mentions the objective of project is to unlock the value of the land parcels by developing them with other PSUs. In page 6 though, the scope of work mentions the utilization of land using various PPP models.	
	Page - 6: Scope of Work - "Bengal Chemicals & Pharmaceuticals Ltd..... Restructuring will involve different type of PPP models"	Request clarification whether BCPL wishes to explore joint development of the land along with a PSU only or along with private companies as well.	Only PSU
2	Page - 4:"The Technical Bid should be accompanied by Earnest Money Deposit (EMD) in the form of DD drawn in favour of M/s. BENGAL CHEMICALS & PHARMACEUTICALS LTD. Payable at KOLKATA for a sum of Rs. 50,000/- (Rupees Fifty Thousand only)"	Request clarification whether the EMD is refundable or not.	Refundable
		In case it is non-refundable,request BCPL to consider reducing the amount of the EMD to Rs. 20,000/-	EMD amount will remain Rs. 50,000 /-
3	Page - 6: Scope of Work The restructuring will involve different type of PPP models for:	Request clarification whether the project structuring for the three land parcels will be limited to the ones mentioned in the scope of work section of the tender document as the financial bid will be decided by the consultants factoring in the same.	Yes
	1. Sale of scattered land (approximately 5.17 Acres, in 7 Parcel) available at Panihati, Kolkata	The sale of land/co-development of land would be subject to income-tax implications. Whether the transaction advice would cover providing the implications under the Income-tax Act,1961 ('Act')?	Yes
	2. Co-development of 20 acres of land available at (One Parcel) Panihati with affront cash generation	Further, whether the scope would include-	
	3. Co-development of 1.6 acres of land available at (one parcel) Mumbai with affront cash generation.	(a) Evaluating option(s) to undertake the co-development activities in a tax efficient manner?; and  (b) Implementing the option finalized from income-tax perspective viz. review of development agreement from income-tax perspective, set-up of separate entity if required from income-tax perspective etc.	Yes
			No

4	Page - 6: Minimum Eligibility Criteria Experience	We would request BCPL to reconsider the minimum value of the transaction advisory contract to at least 3 acre of land/ or 100 crore of value.		No change	
	. Proof of 1(one) minimum transaction advisory contract for land asset utilization of at least 20 acre of land/ or 200 crore of value	Further, in a situation where the consultant has worked on multiple land transactions for a client under the same contract, will it be considered as one consolidated transaction or the multiple transaction can be considered as separate transactions for evaluation purpose.		No change	
5	Page - 6: Minimum Eligibility Criteria Man Power	We would like to clarify that we are not allowed to provide legal advisory services. Hence we will have to engage an independent legal firm. In respect of all legal issues, the advice provided by the legal consultant will have to be relied upon. However, their fees will be included in our fees and no separate payment will have to be made to the legal consultant. Please clarify if we can form a consortium with a legal firm for the same.		Yes	
	Should have professionals with expertise in legal, company secretarial, project financing, infrastructure planning etc. to ensure that these inputs are made available to the projects under one roof.	We would like to further clarify that similar arrangements exist for various transaction advisory works executed by us including land monetization transaction advisory services for government entities.			
6	Page - 7: Milestones and payment Schedule	Based on our past experience in such projects we would request the BCPL to revise the payment schedule as below:		No change	
		Deliverables	Existing Portion of Payment(%)	Revision Suggested (%)	No change
		Submission of Draft Technical Report	20%	30.00%	No change
		Submission of Financial Technical Report	10%	10.00%	No change
		Submission of NIT and RFQ documents	15%	15%	No change

		Submission of Bid Evaluation Report & Recommendations of RFQ evaluation	15%	10%	No change
		Submission of RFP and Draft Development Agreement	15%	15%	No change
		Submission of Bid Evaluation Report & Recommendations of RFP Evaluation	10%	10%	No change
		Assistance during signing of development agreement with the successful developer	15%	10%	No change
7	Page - 10: Annexure II Financial bid Form	The Financial Bid Format requires lump sum quotes for the three land parcels separately and the total quote. Request clarification whether the lump sum quotes for the three land parcels separately will have any bearing on the evaluation and the payment to the consultants in case the transactions for different land parcels gets executed at different speeds .	Only lumpsum quotes for all transactions		
8	Page- 11: Technical & Financial Evaluation Methodology				
	Consultant's credentials (Transaction Advisory consultancy for Land asset utilization) Each party will carry one marks each	Request clarification that in case a consultant has completed transaction advisory for multiple land assets for the same client under a single contract,can those be treated as separate credentials for marking purpose as each transaction advisory is for a separate land parcel.	Yes each contact under same client cary one marke each		
	Specialization : PSU or Govt. projects successfully implemented (Each PSU party will carry - 3 marks)	Request clarification whether different projects completed for the same entity will be treated as separate credentials for marking or not.  Also, will any project completed for PSU or Govt. be applicable or only transaction advisory projects will be applicable.	Yes		
			Projects/ Transaction advisory		

9	Project Team: Financial Expert- To work in detail the project structure. (10 years) Valuation Expert - To arrive at the value of land parcels.(10years)	Request that the two proposed positions be combined into a single expert - Financial Expert	Separately and cannot be combined
10		In the tender document, there is no limitation on our liability. We would request BCPL to limit the transaction advisor's liability to one time the fees it will receive from BCPL under this mandate as the project is not success fee based.	Yes limited to the fee
11		A tentative timeline of 18weeks has been indicated in the EOI document. We feel that is a very tight timeline, which is difficult to implement. We request you to increase the time period for each activity and clearly indicate whether the total time period is exclusive of internal approval time at BCPL and allied govt. agencies.	Changed to 24 weeks
12		The time period for managing the Bid Process and engaging developer can show wide variation due to multiple factors as evident from numerous similar assignments undertaken by us in the past. This poses significant risk to our firm.	
		Therefore, we will initially conduct one round of bidding for these locations. In case, there is lack of response on the part of bidders, a maximum of two rebids will be carried out. If there is no response even after the two rebids, the process will be deemed complete for those locations.	3 Weeks
13		We would like to mention here that all contracts that are negotiated with clients are subject to internal risk approvals of KPMG. We generally conduct business with clients as per our general Terms of Business or Client Contract document that has been vetted by our risk team.	No it is as per BCPL terms & conditions
14	In the RFP Document on page no 4 it has been mentioned that Earnest Money Deposit of Rs. 50,000 in the form of Demand Draft should be accompanied with the Technical Bid.	Whether EMD is refundable (In case of unsuccessful & successful bidder)	Yes refundable in case of unsuccessful bidder
15	Demand Draft of Rs. 50,000/- should be drawn on which bank?	Is it on Scheduled Bank or on Nationalised Bank? Kindly Clarify	Only for Scheduled Bank
16	Partner Identification from Public Sector Organisation Proof of Capability (Each Proof of Partnership will carry 5 Marks)	What type of Proof we have to provide? Kindly Clarify	Order Copies

17	Attachment list if any	Which list we have to showcase? Kindly Claiify	
18		Introduction PP-Model(only with PSUS)	
19		Asking to make project with private company	
20		outright sale for 5 acres parcel	
21		Asking about their transaction advisor experinces	
22		Time frame of development of land	
23		To evaluate the abidding process from two bid system to single bid system (RFP & RFQ) requesting to merge the process to get better result.	No two bid system
24		They want to change the time frame (in technical & Financial methodology)	
25		They want to reduce the minimum qualification criteria from 20 acres & 200 crores.	No
26		They want to extend the date if we make any corregundum	Yes
27		If the project is on going then how you can determine the value of the project	
28		There will be huge income tax so you should introduce an income tax consultant	No transaction advisor
29		Govt. department should be allowed & considered as PSU.	Yes
30		Requesting to allow consortium formation for these specialized advisory services.	