



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra

भारत सरकार का उद्यम

एक परिवार एक बैंक

REQUEST FOR PROPOSAL (RFP)

RFP Ref No. : BOM/FM&A/QIP/1/2017-18

July 20, 2017

SELECTION OF BOOK RUNNING LEAD MANAGERS/ MERCHANT BANKERS FOR PROPOSED QUALIFIED INSTITUTIONAL PLACEMENT (QIP)

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A. Bidding Schedule & Contact Details

Particulars	Timelines
RFP Issuance Date	July 20, 2017
Last date for written request for clarifications before pre-bid meeting	July 25, 2017
Pre-bid meeting date & Time	3:00 PM on July 28, 2017
Last date for submission of bid for RFP	5:00 PM , Aug 03, 2017
Eligibility cum technical bid opening and Presentation date and time	11:00 AM, Aug 04, 2017
Date and time for opening of Financial Bid (Only for successful bidder under technical bid)	4:00 PM, Aug 04, 2017
Contact Person	Mr Sanjay Rudra, Dy General Manager, FM&A Phone : +91 20-25614 254 Email : dgmfma@mahabank.co.in Address : Bank of Maharashtra Head Office, Lokmanagal, 1501, Shivaji Nagar, Pune 411005

B. Abbreviation & Definition :

The Bank / Bank / BOM	Bank of Maharashtra
Bid	An offer made to BOM in response to the RFP document
Bidder	Merchant Bankers/ BRLMs/ Lead Managers
BRLM /MB	Book Running Lead Manager / Merchant Banker
RFP or RFP document or Tender	Request for Proposal document for QIP including all appendices, annexures and addendum, if any
QIP	Qualified Institutional Placement
SEBI	Securities and Exchange Board of India



1. ABOUT THE BANK

The Bank was registered on September 16, 1935 at Pune as a Public Limited Company in the name & style of “The Bank of Maharashtra Limited”. The Bank was started by a group of visionaries from Pune, with the objective to serve larger section of the society. The operations commenced on February 8, 1936. Right from its inception, the focus of the Bank has been to assist small business enterprises, traders, self-employed and other common men. In 1944, the Bank became a Scheduled Bank.

In 1969, the nationalization of 14 major banks in the country took place and Bank of Maharashtra was one of these major banks. The Bank marched ahead in the changed scenario and crossed many milestones. At the time of nationalization, the Bank had 211 branches, which has increased to 1897 branches on March 31, 2017 having pan India presence. The Bank is one of the progressive nationalized banks that achieved autonomy in 1998 and continues to enjoy the status by virtue of good performance. The Bank has prospered with consistent growth. Key Financial performance parameters as of 31.03.2017 are as under:

- ✚ Total Business (Deposits & Gross Advances) stood at Rs 240527crore.
- ✚ Total Deposit & Gross Advances stood at Rs139053 crore and Rs 101537 crore respectively
- ✚ CASA deposits stood at Rs 62419 crore (i.e. 44.89% of total deposits)
- ✚ Total Retail advances registered a growth of 25.65% on YoY (of which growth in Housing Advances was 26.86% on YoY)
- ✚ Capital Adequacy Ratio (CRAR) under Basel III stood at 11.18% with Tier 1 of 9.01% and CET1 incl CCB of 7.28%.

2. PROPOSAL

Bank of Maharashtra intends to raise equity capital by way of QIP for an amount up to **Rs 800.00 crore** (issue size may vary based on Bank’s discretion) and invites proposal from interested Book Running Lead Managers (BRLM)/ Merchant Bankers fulfilling eligibility criteria to handle the issue, assist and advise the Bank in the QIP process. Bank intends to appoint **maximum 3 (three)** Merchant Bankers with requisite experience who together will be designated as BRLMs. Bank will have the option to appoint additional Merchant Banker, if considered necessary. The Bank’s decision in this regard, will be final and binding on all the parties concerned.

3. ELIGIBILITY CRITERIA FOR BIDDERS

Bidders should fulfil the following criteria to be eligible for bidding:

- 3.1** Bidders should hold a valid certificate issued by SEBI to work as registered Category-I Merchant Banker. The certificate of registration issued by SEBI should remain valid till the completion of all activities relating to the proposed issue.
- 3.2** Bidders should have handled at least one domestic / international equity issue [Qualified Institutional Placement (QIP), Initial Public Offering (IPO) / Further Public Offering (FPO)] of the size of **Rs. 1000 Crore** & above OR two issues each of Rs 500 crore &



above in BFSI (Banking Financial Service & Insurance) during last three years (July 01, 2014 to June 30, 2017).

- 3.3 Bidders should not have been prohibited by any regulatory authority in offering such services and should not have been blacklisted/debarred or penalized by any PSU, Central or State Govt. Undertaking, Court of law in the past.
- 3.4 Bidders should submit an undertaking that no action has been initiated against it by SEBI/CVC/RBI or any other Govt./ Statutory agency with regard to any financial irregularities pertaining to financial dealings with various Banks/FIs/LIC and its subsidiaries/any other agency.
- 3.5 Selected Merchant Bankers would be required to sign the non-disclosure agreement with the Bank. Failure to submit the same make their appointment null and void.
- 3.6 Interested Bidders fulfilling eligibility criteria mentioned above are advised to furnish the undertaking and declarations given in **Annexure 3** as a part of the proposal.

4. SCOPE OF WORK

The BRLMs/ MBs will be required, *inter alia*, to undertake various tasks related to all aspects of the QIP, including but not restricted to, the following:-

- 4.1 Advise the Bank on the timing and the modalities of the QIP.
- 4.2 Identifying and developing list of potential investors with apparent interest and sufficient resources to garner subscription to the issue;
- 4.3 Making necessary presentations to such potential investors;
- 4.4 Ensure best price for the Offering. Manage the issue with the skill and care as professed and ensure best outcome for the Bank;
- 4.5 Conduct pre-market survey, road shows, generate interest amongst prospective investors and undertake the book building exercise for the Bank. Arrange meetings of management team of the Bank with the key investors to facilitate communication about the growth potential of the Bank and articulate the key marketing themes and market positioning of the Bank to achieve desired outcomes. **All expenses in this regard will be borne by the Merchant Bankers except the tour expenses of the Bank's officials.**
- 4.6 Structure the transaction in conformity with the applicable laws, especially the extant regulatory and statutory framework including under the Banking Regulation Act, 1949, Companies Act, 2013, SEBI Act, 1992 and the Securities Contract (Regulations) Act, 1956, SEBI ICDR Regulations 2009, SEBI Listing (Obligations & Disclosure Requirements) Regulations 2015, Foreign Exchange Management Act, 1999, FDI norms and other applicable statutes and amendment thereof if any , Rules, Regulations, Guidelines issued, or the guidelines or directions issued by the Stock Exchanges or otherwise.
- 4.7 Advise on the (i) regulatory norms, disclosure and disclaimer requirements and generally assist in securing the requisite statutory and regulatory approvals and/ or exemptions and/ or clarifications, as may be deemed necessary from SEBI, Stock Exchanges, RBI, and other regulatory and statutory authorities, (ii) filing of returns or notices with stock exchanges or any other statutory and/ or regulatory authorities and assist in completing all the requirements and formalities; and (iii) preparation of requisite literature for circulation, publication, etc. relating to the transaction.



- 4.8 Undertake due diligence activities and prepare the “Offer Document” and compile such other documents / papers, credentials as required by relevant regulations and complete all stipulated requirements & formalities of regulatory / statutory authorities. This may also involve multiple updation of such document(s) / paper(s) depending upon the Bank’s decision with regard to QIP issuance.
- 4.9 Undertake filing of the Draft Placement Document / Placement Document with Stock Exchanges /SEBI where ever required.
- 4.10 Prepare and co-ordinate printing and distribution of stationery required for the QIP, if any. The cost of the preparation will be borne by the Merchant Bankers and the cost of publication will be borne by the Bank;
- 4.11 Guide, facilitate and advise on the regulatory norms and assisting in securing approval and exemptions, wherever necessary, from various regulatory agencies and others and completion of regulatory requirements.
- 4.12 Assist in selection of intermediaries (such as Legal Counsel etc), if any, to be appointed by the Bank and co-ordinate the work of all intermediaries. The intermediaries will be appointed by the Bank and expenditure will also be borne by the Bank.
- 4.13 Render such other assistance including without limitation assisting the Bank to facilitate success of capital issue and provide coordination with various processes and for activities associated with capital issue as may be required in connection with the QIPs.
- 4.14 Perform all other responsibilities and render all assistance as may be required in connection with the QIP, and ensure that the QIP issue is a success.
- 4.15 Ensure completion of all post transaction related activities as laid down in the applicable laws including SEBI Regulations and/or NSE and/or BSE rules and the SEBI (LODR) etc.
- 4.16 Any other activity incidental or arising out of the said issue.

NOTE: The aforementioned scope of work is only indicative & illustrative and will be eventually governed by the terms of Placement Agreement when the same is signed between Bank and Merchant Banker(s).

5. SUBMISSION OF PROPOSAL

Proposals are required to be submitted as under:

5.1 Envelope 1 (unsealed) super scribed as “Eligibility Certificates/Documents for selection process of BRLM” and should contain following:

- (i) Letter of Consent as per Annexure 1
- (ii) Certificate in formats as per Annexure 2
- (iii) Certificate/Declaration/undertakings as per Annexure 3
- (iv) Details under Annexure 4
- (v) Certified Copy of Board Resolution or Power of Attorney (POA) in favour of person signing the bid document/s.
- (vi) Copy of valid certificate of Category-I Merchant Banker issued by SEBI, duly certified by the person authorized to sign the proposal/bid.



5.2 Envelope 2 (sealed) super scribed as “Technical Bid for selection of Book Running Lead Managers (BRLM) for QIP” and should contain followings :

- Technical Bid as per Proposal Format as mentioned in **clause 6** hereunder, to be opened in the presence of the Bidders.
- The Bidders are also required to send technical bid through soft copy to the Bank after the opening of the bids.

5.3 Envelope 3 (sealed) super scribed as “ Financial Bid for selection of Book Running Lead Managers (BRLM) for QIP” containing the Financial Bid as per **Annexure 7** and proposal format as mentioned in **clause 8**, to be opened only after the technical evaluation. The financial bids of those bidders who qualify technically will be opened in the presence of the Bidders at a pre notified date and time.

5.4 Timelines for Submission of bids as per clause 5.1, 5.2 & 5.3:

The proposal (all three envelopes) must be submitted latest by **05:00 PM** on **Aug 03, 2017** to **Dy General Manager, FM&A, Bank of Maharashtra, Head Office, 1501, Lokmangal Shivaji Nagar, Pune 411005** in hard copies in original, duly signed by the authorized officer of the Merchant Banker. The sealed Bid envelopes should be delivered at aforementioned address between 10:00 hours to 17:00 hours on Monday to Saturday (working days only) (Bidder to check Bank of Maharashtra holiday list with respect to the same).

No proposal will be entertained after the appointed time and date. The Bank will not be responsible for any postal/ courier delay. The proposals received after the appointed time and date will be rejected.

5.5 The Bank reserves the sole right to accept or reject any or all Proposals thus received without assigning any reasons therefor. The decision of the Bank management in regard to the selection of Merchant Bankers will be final.

6. PROPOSAL FORMAT FOR TECHNICAL BID:

The Proposals are to be submitted in detail as indicated in the following sections. The weightage for evaluation of the Merchant Banker in respect of each criterion has been indicated against each section.

The Bid/ Proposal is to be submitted in details as indicated in the following Sections. The weightage for evaluation of the Bidder in respect of each criterion has been indicated against each Section. Presentation under section F should not be submitted under envelop 2 (technical bid) and presented separately before selection committee at predefined date as mentioned in RFP.



Section	Description
A	Experience & Capabilities in handling transactions as Merchant Banker (20%) <ul style="list-style-type: none"><input type="checkbox"/> Experience in Capital Market issuance<input type="checkbox"/> Total number of issue, type & size of issue handled in last 3 years (01.07.2014 to 30.06.2017)<input type="checkbox"/> of which issue handled in BFSI (Banking should be shown separately)<input type="checkbox"/> Mobilisation commitment on QIP Issuance (Company, Size) during last three years <i>(Annexure 5)</i>
B	Distribution Network, Identifying Investor/s, Marketing Strategy (17%) <ul style="list-style-type: none"><input type="checkbox"/> Domestic and global distribution network<input type="checkbox"/> Strategy for marketing & identifying target investors group<input type="checkbox"/> Proposed road shows/ investor/s meetings, venues & reason for identifying the same<input type="checkbox"/> Demand analysis and aspect influencing the demand for Bank's shares
C	Understanding and Positioning of Bank of Maharashtra- (10%) <ul style="list-style-type: none"><input type="checkbox"/> Earlier transaction(s)/deals done with Bank of Maharashtra<input type="checkbox"/> Understanding, positioning and valuation of Bank of Maharashtra<input type="checkbox"/> SWOT Analysis of the Bank of Maharashtra
D	Team strength, their qualification and experience- (15%) <ul style="list-style-type: none"><input type="checkbox"/> Total team strength handling equity issues including sales team, experience, qualifications etc.<input type="checkbox"/> Research Team Strength, background, qualifications and research report done on the Companies in BFSI sector<input type="checkbox"/> Details of the core team that will be handling the proposed issue, their status in the organization, their background, qualification, and experience and contact details.<input type="checkbox"/> Details of other professionals who would provide back-up support may also be indicated separately. <i>(An undertaking is also to be given that if during the process, any of the core team members is not available due to resignation, etc., another person of similar qualification and experience would be made available.)</i> <i>(Annexure 6)</i>
E	Understanding of Regulatory laws/ issues & Timelines for QIP (8%) <ul style="list-style-type: none"><input type="checkbox"/> Understanding the requirements of various regulatory agencies pertinent to proposed QIP issue of the Bank<input type="checkbox"/> Guide, facilitate and advise on the regulatory norms and assisting in securing approval and exemptions, wherever necessary, from various regulatory agencies and others and completion of regulatory requirements<input type="checkbox"/> Flow chart indicating realistic timelines for proposed QIP issue



F	Presentation before Selection Committee on aforementioned sections (30%) <i>(Should be submitted separately at the time of presentation)</i>
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7. PROCEDURE FOR SELECTION OF BRLMs

- 7.1** Qualified interested Bidders, meeting the eligibility criteria would be required to make a presentation (Maximum of 20 minutes) of their credentials, in the format prescribed in Proposal Format (refer clause 6 above), for the proposed transaction, before the Selection Committee at Head Office of Bank of Maharashtra, Pune. Maximum Two representative are allowed for presentations. The time schedule will be emailed to the respective Merchant Bankers separately at contact e-mail ID available in the “letter of consent” submitted by the Merchant Banker. Order of presentation will be decided by the Bank. During presentation, at least **five** sets of hard copies of the presentation should be submitted to the Bank.
- 7.2** The Selection Committee would evaluate the bidders on the criteria mentioned in Proposal Format based on their presentation and proposals received. Only bidders scoring at least 70% in the technical bids and presentation before selection committee will be shortlisted.
- 7.3** The Selection Committee would open the Financial Bids of only the shortlisted bidders. The date and time of opening of the Financial Bids would be announced at the time of the presentations or communicated to registered email post presentation. The bidders (maximum 2 representatives) are requested to be present during opening of financial bid.
- 7.4** The L1, L2, L3 and L4 will be identified based on the financial bids. The Bank will select the BRLMs who agree to undertake the assignment. The Bank will use waterfall (sequential ranking) for the next BRLM in case any shortlisted BRLM does not accept the appointment.
- 7.5** The bidder who has quoted the least financial bid would be appointed for the transaction (L1 Bidder). The other evaluated BRLMs who are ranked as L2, L3 and so on in that order would be asked to accept the fees quoted by L1 bidder and the parties who so accept the fees quoted by L1 bidder will also be appointed till the required number of BRLMs are reached. The Bank will have full right to consider selecting lesser number of Bidders for appointment as BRLMs.
- 7.6** The fee quoted by L1 bidder would be shared proportionally as per the mobilized amount by all the appointed BRLMs.
- 7.7** The participating bidders are mandatory required to submit a pre –contract integrity pact (as per Annexure 8) and should be printed on Rs 500/- stamp paper signed by the authorized signatory.



8. FORMAT OF FINANCIAL BID

8.1 Financial Bid should be submitted in following format only:

Particulars (Financial bid)	To be Quoted in
Fee for acting as Book Running Lead Managers to QIP. Bid has to be quoted as an inclusive bid and Bank shall not pay any other expense including out of pocket expenses or any amount of whatsoever nature. <i>(Bids in slab format or multiple bids will not be accepted).</i>	Fee in % of the amount mobilized and allotted Inclusive of all taxes/duties. <i>(Excluding Goods and Services Tax)</i>

The fee quoted should be unconditional. The Bidder is required to quote a fee in % of the issue size.

In case of conflict, the Bank's decision will be binding on all BRLMs. The fee quoted by the Bidder should be inclusive of all applicable taxes, cess, duties (excluding GST), out of pocket expenses, etc. The different taxes should be indicated separately while raising the bills for payment of fee. All bills are to be raised in INR and will be payable in INR only after successful and satisfactory closure of the transaction.

8.2 The Bidders will be liable to pay the taxes as applicable as per law except GST.

8.3 Bidders to note that no drop dead fee will be payable to any of the Merchant Banker in case the Bank calls off the transaction.

8.4 Domestic/international counsel/s for proposed issue shall be appointed by the Bank in consultation with BRLM and all expenses in this respect to be borne by Bank.

9. ACCOUNTABILITY

The Book Running Lead Managers/MBs shall be accountable with respect to the following:

- ✓ holding valid registration certificate throughout the duration of the QIP in accordance with the provisions of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time;
- ✓ all the responsibilities indicated in Scope of work and any other activities that the Book Running Lead Managers may perform in connection with the QIP (including conducting road shows / investors' meet); and
- ✓ all the other obligations it is required to undertake in accordance with the applicable provisions of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (including undertaking necessary due diligence) and the terms and conditions of the transaction agreements entered into with the Book Running Lead Managers in connection with the QIP.



In case of violation of the any of the aforementioned terms and conditions, the Bank shall have the right to terminate the engagement of the defaulting Book Running Lead Manager(s) in accordance with the terms and conditions of the transaction agreements entered into with the Book Running Lead Managers in connection with the QIP and take any other legal action or recourse as may be available to the Bank under the applicable laws.

10. DISCLAIMERS

The RFP is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement. The purpose of this RFP is to provide information to the potential Bidders, who may qualify to submit the response to this RFP, to assist them in responding to this RFP. Though this RFP has been prepared with sufficient care to provide all required information to the potential Bidders, potential Bidders however may need more information than what has been provided herein. In such cases, the potential Bidder is solely responsible to seek the information required from the Bank. The Bank reserves the right to provide such additional information at its sole discretion. In order to respond to the RFP, if required, and with the prior permission of the Bank, each Bidder may conduct their own study and analysis/assessment and seek its own professional, technical, financial and legal advice, as may be necessary.

10.1 No legal relationship

No binding legal relationship will exist between any of the Bidders and the Bank until execution of a contractual agreement with the successful Bidder.

10.2 Evaluation of Offer

Each Bidder acknowledges and accepts that the Bank may, in its absolute discretion, apply any additional criteria it deems appropriate in the selection of the BRLM, not limited to those selection criteria set out in this RFP.

10.3 Disqualification

Any form of canvassing/lobbying/exercise of influence/cartelization etc. by the Bidder will result in disqualification of such Bidder.

In case it is found during the course of the transaction or at any time before award of the assignment or after its execution and during the period of subsistence or after the period thereof, that one or more of the terms and conditions laid down in this Request for Proposal has not been met by the Bidder, or the Bidder has made material misrepresentation or has given any materially incorrect or false information, the Bidder shall be disqualified forthwith if not yet appointed as the Merchant Banker/ selling broker. Also if the Selected Bidder has already been appointed as the Merchant Banker/selling broker, as the case may be, the same shall, notwithstanding anything to the contrary contained in this RFP, be liable to be terminated, by a communication in writing by the Bank to the Selected Bidder without the Bank being liable in any manner whatsoever to the Selected Bidder. This action will be without prejudice to any other right or remedy that may be available to the Bank under the bidding documents, or otherwise. However, before terminating the assignment, a show cause notice stating why its appointment should not be terminated would be issued giving it an opportunity to explain its position.



10.4 Confidentiality

The information subsequently provided to Bidder(s) whether verbally or in writing by or on behalf of Bank shall be subject to the terms and conditions set out in this RFP and any other agreement/contract to be executed by the Bank and shall be kept confidential by the bidders

10.5 No representation or warranty by the Bank

The Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations on any claim the potential bidder may make in case of failure to understand the terms and requirements of this RFP and responds to the RFP. The Bank may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP and specify additional requirements or cancel this RFP at any time without assigning any reason there of and without any notice, at its sole discretion.

While due care has been taken in the preparation of this document, the Bank will not be held responsible for any inaccuracy in the information provided herein. The Bidder must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of all such information contained in the RFP.

It is the Bidder's responsibility to examine this RFP; examine all other information available on reasonable inquiry relevant to the risks, contingencies and circumstances affecting its response to the RFP; and satisfy itself as to the completeness, correctness and sufficiency of all the information contained in its response to the RFP.

The validity of the Bid shall be applicable for period of one year.

10.6 Bank's Discretion

The Bank may at its sole discretion select and appoint such number of Merchant Bankers as it deem fit with requisite experience in capital market issues, who together will form a team and be called BRLMs. The BRLMs, in consultation with the Bank, will form a syndicate as required under the SEBI Guidelines/Regulations.

The Bank shall be under no obligation to act upon the advice rendered by the Merchant bankers for the appointment of the BRLMs and other intermediaries. The appointment made by the Bank shall be final and binding on all the Bidders.

In case, if there is substantial change in the composition of the Team handling the QIP of the Bank which can significantly affect its execution, the Bank reserves its right to terminate the agreement with the said selected BRLM without any cost to Bank.

10.7 Vicarious Liability

The selected BRLM is responsible for managing the activities of its personnel or the personnel of its franchisees and will be accountable for both. The selected BRLM shall be vicariously liable for any acts, deeds or things, done by their employees, agents, contractors, and subcontractors etc., which are outside the scope of power vested or instructions issued by the BANK. The selected BRLM shall be the principal employer of the employees, agents, contractors, subcontractors etc. engaged by the selected BRLM and shall be vicariously liable for all the acts, deeds or things, whether the same is within the scope of power or outside the scope of power, vested under the purchase contract to be issued for this tender. No right of any



employment shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc. by the selected BRLM, for any assignment under the purchase contract to be issued for this tender. All remuneration, claims, wages, dues etc. of such employees, agents, contractors, subcontractors etc. of the selected BRLM shall be paid by the selected BRLM alone and the BANK shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the Vendor's employee, agents, contractors, and subcontractors. The selected BRLM agrees to hold the BANK, its successors, Assignees and Administrators fully indemnified and harmless against loss or liability of whatsoever nature caused to the BANK, claims actions or proceedings, if any, that may arise from the action of its employees, agents, contractors, subcontractors etc. The written demand by the BANK as to the loss / damages shall be final, conclusive and binding on the selected BRLM and the selected BRLM shall be liable to pay on demand without any contestation / demur the actual amount of such loss / damages caused to the Bank subject to an upper limit equivalent to the Total cost of this project.

10.8 Limitation of Liability

The parties acknowledge that circumstances may arise where on account of a breach by the Bidder of the terms of this RFP and subsequent Agreement, or other contractual or tortious claim, the Bank may be entitled to damages from Bidder. Bidder's aggregate liability shall be subject to an overall limit of the total cost of the project for the contract period. Neither Bank nor Bidder will be liable for lost revenues or profits or indirect, special or consequential costs or damages. The limits specified in clause above shall not apply to claims made by the Bank for claims relating to the loss of or damage to real property and tangible personal property and for bodily injury or death which is caused by sole gross negligence or sole wilful misconduct of either the prime bidder or any third party claims arising out of the actions of prime bidder. Notwithstanding any limits to be prescribed under an agreement to be entered into with the Bidder and subject to indemnification and procedures, the Bidder should indemnify the bank and its affiliates, officers, directors, employees, agents, successors and assignees at its expense by paying all cost, damages and attorney fees that a court awards or that are included in the settlement approved by the Bidder arising out of any claim based upon or in connection with any allegation of infringement by the Bidder or a sub-contractor of any third party intellectual right. In circumstances where the Bidder indemnifies the bank against any claims of infringement of any Intellectual Property (IP) rights, the Bidder must at its own expense promptly

- Procure the unrestricted right for the bank to continue using and receiving the same; or
- Make or procure on Bank's behalf such alterations, modifications, adjustments or substitutions to all or any parts of the same so that it becomes non-infringing without affecting the relevant part of deliverables or services or prejudice their compliance with their terms of the specifications or requirements of RFP; or
- Substitute a non-infringing version of the infringing item of at least functional equivalence conforming to applicable requirements under the RFP.

If Bidder is unable to provide any of the forgoing alternatives, the bank may at its own option terminate forth with the agreement.

The Parties hereby acknowledge that Bidder shall not be responsible for any special, incidental, indirect and consequential damages. Subject to the obligations of the Bidder under Clause regarding indemnity hereof, the Bank acknowledges that the Bidder shall not



incur any liability to any third party on account of the acts or omissions of the Bank in carrying on its banking business. The Bidder is responsible for managing the activities of its personnel or the personnel of its subcontractors/franchisees, if any, and will be accountable for both. The Bidder shall be vicariously liable for any acts, deeds or things done by their employees, agents, contractors, subcontractors, and their employees and agents, etc. which is outside the scope of power vested or instructions issued by Bank. Bidder shall be the principal employer of the employees, agents, contractors, subcontractors etc. engaged by Bidder and shall be vicariously liable for all the acts, deeds or things, whether the same is within the scope of power or outside the scope of power, vested under the Contract to be issued for this RFP. No right of any employment shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc. by the Bidder, for any assignment under the contract to be issued for this RFP. All remuneration, claims, wages, dues etc. of such employees, agents, contractors, subcontractors etc. of the Bidder shall be paid by Bidder alone and Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of Bidder's employee, agents, contractors, and subcontractors, etc. The Bidder shall hold Bank, its successors, assignees and administrators and its directors and officials, fully indemnified and harmless against loss or liability, claims, actions or proceedings, if any, that may arise from whatsoever nature caused to Bank through the action of Bidder's employees, agents, contractors, subcontractors etc. However, the Bidder would be given an opportunity to be heard by Bank prior to making of a decision in respect of such loss or damage. Bank shall inform the Bidder of all known breaches and claims of indemnification and the Bidder shall be required to at the Bidder's expense to remedy the breaches, defend, manage, negotiate or settle such claims. The written demand by Bank as to the loss / damages mentioned above shall be final, conclusive and binding on the Bidder and Bidder shall be liable to pay on demand the actual amount of such loss / damages caused to Bank including but not limited and all costs and expenses, including, without limitation, reasonable attorneys fees and court costs. In respect of demands levied by Bank on the Bidder towards breaches, claims, etc. Bank shall provide the Bidder with details of such demand levied by Bank. For the purposes of this section, the indemnity may be restricted to the areas mentioned, i.e., "claims arising out of employment, non-payment of remuneration and non-provision of statutory benefits by the Bidder to its employees, its agents, contractors and sub-contractors." However, there are other indemnities such as indemnity for IPR violation, confidentiality breach, etc., that the Bidder is expected to provide as per the RFP. Indemnity would be limited to court or arbitration awarded damages and all costs and expenses, including, without limitation, reasonable attorneys fees and court.

For Bank of Maharashtra

Dy General Manager,
FM&A



Letter of Consent

In the letter head of the Merchant Banker

1. We hereby express our willingness to participate in the Merchant Banker(s) selection process of Bank for its proposed QIP Issue as per the terms and conditions mentioned in the RFP Ref. No. **BOM/FM&A/QIP/1/2017-18 dated July 20, 2017**
2. We confirm and certify that we satisfy the criteria as mentioned in para no. **3.2** of the said RFP i.e. we have handled at least one domestic / international equity issue [Qualified Institutional Placement (QIP), Initial Public Offering (IPO) / Further Public Offering (FPO) /] of the size of **Rs 1000** Crore & above OR two issues each of Rs 500 crore & above during last three years.
3. We do agree to submit all the requisite documents as required by the Bank.
4. If selected as Merchant Banker(s) by the Bank, our consent shall remain valid for the period up to twelve months from the date of mandate and we will not withdraw midway from the whole process of QIPs transaction (in one or more tranche/s) till its completion.
5. We are agreeable to finalize the agreements in mutual consultation with the Bank at the appropriate time.
6. We are agreeable to work with any other Merchant Banker(s) and other intermediaries as decided by the Bank from time to time.
7. We also agree that the whole process of selection of Merchant Banker(s) for the proposed QIPs issuance by the Bank, any of our officials shall not compromise the confidentiality.
8. Contact Details (Phone & Official email ID of Authorised person) are as under:

Note: The certificate should be signed by the authorized signatory of the bidder along with the seal of the bidder.

For _____

Date:

Place:

Authorized Signatory



CERTIFICATE

In the letter head of the Merchant Banker

This is to certify that the fee quoted by us for engagement as Book Running Lead Managers for QIP of Bank of Maharashtra is in accordance with the terms and conditions laid down in the Request for Proposal (RFP) displayed on the website of Bank of Maharashtra and is unconditional.

Note: The certificate should be signed by the authorized signatory of the bidder along with the seal of the bidder.

Date:
Place:

For_____

Authorized Signatory



CERTIFICATE/ UNDERTAKING

In the letter head of the Merchant Banker

"We certify that there has been no conviction by a court of law or indictment / adverse order by a regulatory authority for a grave offence against us or any sister concern(s) or the CEO, Directors / Managers / Employees of our concern or of our sister concern(s). It is further certified that there is no investigation pending against us or sister concern(s) or the CEO, Directors / Managers / Employees of our concern or of our sister concern(s)".

"Further, we certify that as on the date we are not advising or acting on behalf of or associated with any other person or entity (including any company, partnership, proprietary concern or individual or an HUF or association of persons or body of individuals) which is engaged in the same line of business as that of the Bank, in respect of any transaction of same nature as the transaction for which the Bank is proposing to select the Merchant Bankers, except for the list of the mandates, duly signed by us, in the same line of business and for the same type of transaction as enclosed. Further, the decision of the Bank as to whether such other person or entity is engaged in the same line of business as that of the Bank, shall be final and binding on the Merchant Banker."

"Further, we certify and undertake that for a period commencing from the date of our appointment (if so appointed) as the Merchant Banker till the completion of the transaction, we shall keep the Bank informed of any mandate/contracts entered into, to advise or act on behalf of or associate ourselves with, any other person or entity (including any company, partnership, proprietary concern or individual or an HUF or association of persons or body of individuals) which is engaged in the same line of business as that of the Bank, in respect of any transaction of same nature as the transaction in respect of which we have been appointed as the Merchant Banker."

Further we hereby undertake that the decision taken by the Selection Committee of Bank of Maharashtra regarding the qualified Bidder shall be binding upon us."

Note:

- 1. The certificate should be signed by the authorized signatory of the bidder along with the seal of the bidder.*
- 2. The content of the certificate must not be changed. Clarification, if any, may be provided separately.*

For _____

Date:

Place:

Authorized Signatory



Annexure 4

STATEMENT SHOWING LITIGATION, CONTINGENT LIABILITY & CONFLICT OF INTEREST

A. PENDING LITIGATIONS AND CONTINGENT LIABILITIES

Sl no	Statute	Financial Year	Amount (Rs Cr)	Forum Where dispute is pending	Description

B. CONFLICT OF INTEREST

Sl no	Company	Type of Issue	Amount (Rs Cr)	Expected Issue Date	Description



A. STATEMENT SHOWING DETAILS OF PUBLIC OFFERINGS MOBILIZATION

Particulars	QIB		HNI		Retail		Amount (Rs Cr)	% of Mobilization in the Corresponding Issues
	No. of Issues	Amount	No. of Issues	Amount	No. of Issues	Amount		
India								
IPO								
FPO								
QIP								
IPP								

B. DETAILS OF DOMESTIC/ INTERNATIONAL PUBLIC OFFERINGS

B1. Details of Domestic/ International Public Offerings

Parameters	01 July 2014 to 30 June 2015		01 July 2015 to 30 June 2016		01 July 2016 to 30 June 2017	
	Mandate	Value (Rs)	Man date	Value (Rs)	Mandate	Value (Rs)
Domestic Equity Public Offerings						
Total						
International Equity Public Offerings						
Total						
Public Offerings pulled out / withdrawn Pre or Post roadshow						
Total						

Note: Please provide for all issue types (IPO/FPO/QIP) and list of IPOs with a role as Left Lead Bank also in above mentioned format.



B2. Details of Domestic/ International Public Offerings (BFSI Sector)

Parameters	01 July 2014 to 30 June 2015		01 July 2015 to 30 June 2016		01 July 2016 to 30 June 2017	
	Mandate	Value	Mandate	Value	Mandate	Value
Domestic Equity Public Offerings						
Total						
International Equity Public Offerings						
Total						
Public Offerings pulled out / withdrawn Pre or Post Roadshow						
Total						
Of Above Issues in Banking Sector						

Note: Please provide for all issue types i.e IPO/FPO/ QIP.

B3. Mobilisation Commitment on QIP issuance (Period 01.07.2014 to 30.06.2017):

Sr. no.	Company Name	Amount Committed & Mobilised	Month of Issue
1			
2			



STATEMENT SHOWING INFORMATION ABOUT ORGANISATION AND TEAM

A. Organizational Chart (Please Furnish)

B. Details of Team

Particulars	Total Years of Experience	Years of Experience with Present Organization	Location	No. of Issues Handled	Amount (Rs in Cr)
IBD (International Banking Division)_(Members)					
ECM (Equity Capital Market) (Members)					
Sales (Members)					
Research (Members)					

C. Statement Showing Research Reports Detail

Research	Domestic Staff Strength (in Number)	No. of Research Publication	Date of Publication of Last Report	Rating	Target Price
A. Sectors					
1.					
2.					
3.					
4.					
B. BFSI Companies					
1.					
2.					
3.					
4.					



D. Details of Proposed Team to handle Bank of Maharashtra QIP Issue:

Particulars	Total Years of Experience	Years of Experience with Present Organization	Location	No. of Issues Handled	Amount (Rs in Cr)
IBD (Members)					
ECM (Members)					
Sales (Members)					
Research (Members)					
Back up support, if any					



Annexure 7

FINANCIAL BID

Quotation Title	Selection of Merchant Bankers for QIP of BOM for FY 2017-18
Quotation Ref. No.	BOM/FM&A/QIP/1/2017-18
Name of Merchant Banker	
Contact Number	
Contact person	
Fee in % of the amount mobilized and allotted Inclusive of all taxes/duties	



RFP Ref. No. BOM/FM&A/QIP/1/2017-18 dated July 20, 2017

PRE CONTRACT INTEGRITY PACT

General:

This pre-bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on _____ day of the month of _____, between, on one hand, Bank of Maharashtra, a body corporate constituted under Banking Companies (Acquisition & Transfer of Undertakings) Act 1970 having its Head Office at 1501, Lokmangal Shivaji Nagar, Pune-411005 (hereinafter referred to as the "BANK" which expression unless repugnant to the context or meaning thereof shall mean and include its successors and assigns) of the First Part and M/s _____ represented by Shri. _____ Chief Executive Officer (hereinafter called the "BIDDER" which expression shall mean and include unless the context otherwise requires, his successors and permitted assigns of the Second Part.

WHEREAS the BANK proposes to procure _____ (Name of the equipment/item/service) and BIDDER is willing to offer/has offered the equipment/item/service and

WHEREAS the BIDDER is a private company/public company/Government undertaking/partnership/registered export agency, constituted in accordance with the relevant law in the matter and the BANK is a Public Sector Bank performing its functions on behalf of the President of India.

NOW, THEREFORE

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to:-

Enabling the BANK to obtain the desired said equipment/item/service at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement and

Enabling BIDDER to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BANK will commit to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this Integrity Pact and agree as follow:

1. Commitments of the BANK

1.1. The BANK undertakes that no officials of the BANK, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries,



any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

- 1.2 The BANK will during the pre-contract stage, treat all BIDDERS alike and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.
- 1.3. All the officials of the BANK will report to the Bank/appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.
- 1.4 In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BANK with full and verifiable facts and the same is prima facie found to be correct by the BANK, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BANK and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BANK the proceedings under the contract would not be stalled.

2. Commitments of BIDDERS

- 2.1 The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-
- 2.2 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BANK, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.
- 2.3 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BANK or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Bank/Government for showing or forbearing to show favour or disfavor to any person in relation to the contract or any other contract with the Bank/Government.
- 2.4 *BIDDERS shall disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.

Foreign Bidder: Name and address of agents and Representatives in India.



Indian Bidder: Name and address of Foreign Principals / Associates

2.5 *We hereby disclose the payments to be made by us to agents/brokers or any other intermediary, in connection with this bid/contract.

2.6 *Bidder is engaged in defense supplies as Manufacturer / Integrator / Authorized Government sponsored export entity: Yes / No

If yes, we confirm we have not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way of recommend to the BANK or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.

2.7 The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the BANK or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.

2.8 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.

2.9 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.

2.10 The BIDDER shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information provided by the BANK as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care less any such information is divulged.

2.11 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

2.12 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.

2.13 If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER either directly or indirectly, is a relative of any of the officers of the BANK, or alternatively, if any relative of an officer of the BANK has financial interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filing of tender. *The term relative for this purpose would be defined in Section 6 of the Companies Act 1956.*



- 2.14 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BANK in India or Public Sector Banks in India or any Government Department in India that could justify BIDDER's exclusion from the tender process.
- 2.15 The BIDDER agrees that if it makes incorrect statement on this subject, BANK can be disqualified from the tender process or the contract, if already awarded can be terminated for such reason.

3. Sanctions for Violations

- 3.1** Any breach of the aforesaid provisions by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the BANK to take all or any one of the following actions, wherever required:-
- (i) To immediately call off the pre-contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue.
 - (ii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER
 - (iii) To recover all sums already paid by the BANK, and in case of an Indian BIDDER with interest thereon at 2% higher than the prevailing Base Rate of Bank of Maharashtra, while in case of a BIDDER from a country other than India with interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the BIDDER from the BANK in connection with any other contract for any other office/department/section/stores, such outstanding payment could also be utilized to recover the aforesaid sum and interest.
 - (iv) To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BANK, along with interest.
 - (v) To cancel all or any other Contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the BANK resulting from such cancellation/rescission and the BANK shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.
 - (vi) To debar the BIDDER from participating in future bidding processes of the Government of India/Public Sector Banks for minimum period of five years, which may be further extended at the discretion of the BANK.
 - vii) To recover all sums paid in violation of this Pact by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.
 - viii) In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BANK with the BIDDER, the same shall not be opened.
 - ix) Forfeiture of Performance Bond in case of a decision by the BANK to forfeit the same without assigning any reason for imposing sanction for violation of this Pact
- 3.2** The BANK will be entitled to take all or any of the actions mentioned at para 3.1 (i) to (ix) of this Pact also on the Commission by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as



defined in Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act 1988 or any other statute enacted for prevention of corruption.

3.3 The decision of the BANK to the effect that a breach of the provision of this Pact has been committed by the BIDDER shall be final and conclusive or the BIDDER. However, the BIDDER can approach the Independent Monitor(s) appointed for the purpose of this Pact.

4. Independent Monitors

4.1 The BANK has appointed Independent Monitors (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission. *(Names and Address of the Monitors to be given)*

4.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact

4.3 The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.

4.4 Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings

4.5 As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the BANK.

4.6. The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BANK including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractor(s) with confidentiality.

4.7. The BANK will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings.

4.8. The Monitor will submit a written report to the designated Authority of BANK /General Manager, Department of Information Technology within 8 to 10 weeks from date of reference or intimation to him by the BANK / BIDDER and should the occasion arise, submit proposals for correcting problematic situations.

5. Facilitation of Investigation

In case of any allegation of violation of any provisions of this Pact or payment of commission, the BANK or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BANK and the BIDDER shall provide necessary information and document in English and shall extend all possible help for the purpose of such examination.



6. Law and Place of Jurisdiction

This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the BANK.

7. Other Legal Actions

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings.

8. Validity

8.1 The validity of this Integrity Pact shall be from date of its signing and extend upto 5 years or the complete execution of the contract to the satisfaction of both BANK and the BIDDER, including warranty period, whichever is later. In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

8.2 Should one or several provisions of this Pact turn out to be invalid, the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

9. The parties hereby sign this Integrity Pact at _____ on _____

BANK
Name of the Officer:
Designation:
Dept:

BIDDER
CHIEF EXECUTIVE OFFICER

Witness

1. _____
2. _____

Witness

1. _____
2. _____

** Provisions of these clauses would need to be amended / deleted in line with the policy of the BANK in regard to involvement of Indian agent of foreign suppliers.*