



Stressed Assets Stabilisation Fund (SASF)
3rd Floor, IDBI Tower, World Trade Centre,
Cuffe Parade, Colaba, Mumbai 400 005.

Corrigendum

In partial modification to the Request for Proposal (“RFP”) bearing reference No. RFP No. SASF/PA/2023-24/357/ dated September 30, 2023, issued by SASF for Engagement of Process Advisor for Portfolio Due Diligence and Assignment of Debt/Portfolio Sale, the following clauses under the RFP stand modified/amended:

S.No.	Clause reference No.	Original Clause	Modified Clause
1.	Section II, 6 Guidelines for Bidders Clause (iv) (1, 2 & 4) (Page 12)	1. The Successful Bidder shall furnish the performance security by way of Performance Bank Guarantee (PBG) or demand draft or pay order in favour of ‘ Stressed Asset Stabilisation Fund ’, payable at Mumbai within 15 (fifteen) days from the date of the issuance of LOI. In case, if the performance security is by way of PBG, the same shall be furnished in the format as set out in Annexure VII hereto.	1.The Successful Bidder shall furnish the performance security by way of Performance Bank Guarantee (PBG) or demand draft or pay order in favour of ‘ Stressed Asset Stabilisation Fund ’, payable at Mumbai within 15 (fifteen) days from the date of the issuance of LOI. <i>The Successful Bidder may, instead of giving the performance security in the form of PBG or demand draft or pay order, have the option of authorising SASF to retain/withhold 2 (two) months retainer fee. If the Successful Bidder opts authorising SASF</i>

		<p>2. The Successful Bidder will have to provide the performance security of Rs. 25,00,000/- (Rupees Twenty Five Lakhs only) (“Performance Security”).</p> <p>4. The SASF will have the right to invoke the Performance Security in case of failure of the Successful Bidder to complete its obligations under and in accordance with the Contract.</p>	<p><i>to retain/withhold 2 (two) months retainer fee, then its Bid Security shall not be released till built-up of 2 (two) months retainer fee.</i> In case, the performance security is by way of PBG, the same shall be furnished in the format as set out in Annexure VII hereto.</p> <p>2. The Successful Bidder will have to provide the performance security of <i>an amount equivalent to two months retainer fee</i> (“Performance Security”).</p> <p>4. The SASF will have the right to invoke/<i>forfeit</i> the Performance Security in case of failure of the Successful Bidder to complete its obligations under and in accordance with the Contract.</p>
2.	Section II, (vi) Bid Evaluation Criteria (6) Page 13	In case the Successful Bidder fails to accept the LOI within a period of 7 (seven) working days from the date of opening of bids, SASF reserves the right to reject the Successful Bidder’s Bid and award the Contract to H2, H3 and so on.	In case the Successful Bidder fails to accept the LOI within a period of 7 (seven) working days, SASF reserves the right to reject the Successful Bidder’s Bid and award the Contract to H2, H3 and so on.
3.	Section III, Clause 9 (Page 22)	<p>Bid prices:</p> <p>The Bidder shall indicate the total Bid Prices of the services it proposes to provide under the Contract. The prices quoted should be written both in figures and words. In case of any discrepancy, the price mentioned in words</p>	<p>Bid prices:</p> <p>The Bidder shall indicate the total Bid Prices of the services it proposes to provide under the Contract. The prices quoted should be written both in figures and words. In case of any discrepancy, the price mentioned in words will</p>

		will be treated as correct and will be relied upon. The prices quoted shall include the fees of the legal consultants and the cost of virtual data room (VDR) services provider and the VDR facility. The prices shall be exclusive of goods and services tax (GST). Applicable taxes would be deducted at source, if any, as per prevailing rates. The prices quoted should be valid for the Bid Validity Period or till the successful completion of assignment.	be treated as correct and will be relied upon. The prices quoted shall include the fees of the legal consultants and the cost of virtual data room (VDR) services provider and the VDR facility. The prices shall be exclusive of goods and services tax (GST). Applicable taxes would be deducted at source, if any, as per prevailing rates. The prices quoted should be valid for the Bid Validity Period or till the successful completion of assignment. <i>It is hereby clarified that in case SASF mandates the Process Advisor to extract certain additional information including but not limited to financials and charges from the concerned authority for the due diligence, the cost of such expenses shall be borne by SASF.</i>
4.	Annexure II (a)- Basic Eligibility Criteria – Clause (4) (Page 34)	The Bidder should have minimum 5 (five) years of experience in business of providing banking and financial services consultancy especially in the field of Corporate Non-Performing Asset (NPA) Resolution Process (viz: analysis of NPA portfolio of any Bank/financial institution, Legal and financial due diligence of NPA Portfolio, advisory in sale of stressed asset/assignment of corporate debt/portfolio sale etc.)	The Bidder <i>along with its affiliates and the group entities</i> should have minimum 5 (five) years of experience in business of providing banking and financial services consultancy especially in the field of Corporate Non-Performing Asset (NPA) Resolution Process (viz: analysis of NPA portfolio of any Bank/financial institution, Legal and financial due diligence of NPA Portfolio, advisory in sale of stressed asset/assignment of corporate debt/portfolio sale etc.)

5.	Annexure II (a)- Basic Eligibility Criteria – Clause (7) (Page 35)	The Bidder should be profit making entity in last 3 (three) financial years.	The Bidder <i>along with its affiliates and the group entities</i> should be profit making entity in last 3 (three) financial years.
6.	Annexure II (a)- Basic Eligibility Criteria – Clause (11) (Page 35)	The Bidder should not be closely associated/ related to any trustees of the Board of SASF or IDBI Bank Limited.	The Bidder should not be associated/ related to any trustees of the Board of SASF.
7.	Section III, Clause 25 (New Clause) (Page 31)	N.A.	<i>Integrity And Ethics Undertaking</i> <i>All the Bidders shall be required to execute the integrity and ethics undertaking in the form and manner as mentioned in the RFP at the time of submission of the Bid. Such integrity and ethics undertaking shall be submitted in the cover for basic eligibility criteria.</i>

The other text of the RFP will remain unchanged.
