

File No. 4/2/2020-DIPAM-II-A
GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF INVESTMENT & PUBLIC ASSET MANAGEMENT (DIPAM)

Dated: 12.07.2021

CORRIGENDUM TO CLARIFICATION GIVEN ON RFP FOR ENGAGEMENT OF TRANSACTION ADVISER FOR STRATEGIC DISINVESTMENT AND TRANSFER OF MANAGEMENT CONTROL IN IDBI BANK LIMITED.

Queries received during pre-bid meeting on **RFP for Transaction Advisor** for strategic disinvestment of IDBI Bank Limited were replied and uploaded on DIPAM website on 9.7.2021. At S.NO.32 is a query and clarification as reproduced below:

“Query:

Clause 10 (10.3) - Requirement for Financial Bids

We understand that the expenses related to due diligence refer to expenses for facilitating conduct of due diligence by potential investors, and not vendor due diligence by the appointed advisor. If required, a separate agency shall be appointed by DIPAM for Vendor Due Diligence as part of the intermediaries recommended under clause 4.1.(iii) of the scope of work. Please confirm.

Clarification earlier given:

Confirmed. All the expenses including those related to due diligence by potential investors would have to be borne by the Advisor.”

Revised clarification:

It is confirmed that expenses relating to facilitating conduct of due diligence by potential investors would be borne by the appointed advisor. The appointed advisor shall not have to bear Vendor Due Diligence cost. Therefore, bidders must not add any such cost on this account in the financial bid.