

Public Enterprises s Industrial Reconstruction (PEsIR) Department, Government of West Bengal

Queries concerning “Request For Proposal (RFP) for Selection of a Transaction Advisor For Propounding a Revival Scheme for New Central Jute Mill (a company in Liquidation) and Selection of Operator for Implementing the Revival Scheme”

SN	RFP Reference	Content of RFP requiring Clarification(s)	Points of Clarification Required
1.	Broad Scope of Service of Transaction Advisor (TA)	<p>i. Compiling information of the Company, journey over the years, perusing affidavits submitted by the Government before Hon'ble High Court, Study of the Jute Industry and allied sector, analyse the Market Dynamics, unique advantages / SWOT, Development of a revival scheme and Information Memorandum from the analysis, upon discussion with creditors, stakeholders etc.</p> <p>ii. Hold consultations with the stake holders on the revival scheme propounded for safeguarding the interests of the stakeholders and also ensure that the revival scheme is sanctioned as per law.</p> <p>iii. Presentation for approval of Information Memorandum and propounded scheme before the Committee of Secretaries (COS) and Group of Ministers (GOM).</p>	<p>We understand that the Transaction Advisor (TA), in collaboration with the Department, will develop a Transaction Strategy that outlines the process for selecting a potential Financier/Operator interested in reviving the New Central Jute Mill (NCJM). The TA will assist the Department in evaluating various transaction strategies from both the Department's and the Financier/Operator's perspectives. The TA will assess the financial advantages and disadvantages of each alternative strategy.</p> <p>Please clarify whether development of a revival scheme for the New Central Jute Mill is to be included in the scope of the TA and if so the revival scheme shall be additional work and separate payment milestone should be included.</p> <p>Also typically a revival scheme itself requires 2-3 months to develop. Further, request you to confirm that department shall provide all details of creditors and stakeholders and shall facilitate meetings at the department office.</p> <p>The Bid appears to require review of legal documents. In such a case bidders maybe allowed to engage with legal firms who would submit reviews directly to the client .</p>
<p>Reply :</p> <ul style="list-style-type: none"> • Yes, development of a revival scheme is included in the scope of service [refer clause 1(i)] and will not be treated as additional work. • Existing payment mile stone include payment for development of revival scheme[refer clause 6(1)]. 			

<ul style="list-style-type: none"> • Stipulated timelines in RFP, as framed, remains unchanged. • Required information on details of creditors and stakeholders and assistance will be provided by the Department to the selected TA for providing the enumerated services including facilitating meetings at the department office. • Bidders may engage legal firms if required to provide enumerated services. The selected bidder shall be responsible for providing the enumerated services and not the legal firm engaged. 			
2.	Broad Scope of Service of Transaction Advisor (TA)	iii) Presentation for approval of Information Memorandum and propounded scheme before the Committee of Secretaries (COS) and Group of Ministers (GOM).	We understand the approval on Information Memorandum will be provided by the Department. Requesting the Department to please confirm
Reply: Approval of Information memorandum will be communicated by the Department.			

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3.	Broad Scope of Service of Transaction Advisor (TA)	vii. To prepare and share Request for proposal (RFP) on approval of COS C GOM and time table of events with identified shortlisted parties. Co-ordinate and provide clarifications for expedited evaluation of assets and liabilities of NCJM by the potential Financier /operators.	<p>We understand that the broad scope of work at this stage is Managing a transparent process of bidding/interest solicitation from potential Financier/operators including:</p> <ul style="list-style-type: none"> a) Preparation and issuance of advertisement/RFP etc.; and organizing pre-bid meeting(s) and site visit(s). b) Analysis of and framing/drafting replies to queries of prospective bidders and making necessary modifications, if required in the bid documents. c) Invitation and evaluation of bids from prospective financier/operators and preparation of requisite documents leading to short listing of Financier /operators for negotiations. <p>Requesting the Department for to carry out changes as appropriate.</p>
<p>Reply:</p> <p>Broad scope of service corresponding to (vii) interalia includes the following:</p> <ul style="list-style-type: none"> • RFP to be prepared and shared with shortlisted Financier/operator, organize pre bid meeting, site visit etc. • Reply to the queries on RFP and make modifications in RFP, if required on approval of the Department. • Clause ix of the Broad Scope of Services stipulate receipt, evaluation, and shortlisting of bids. 			
4.	Broad Scope of Service of Transaction Advisor (TA)	viii. Act as front-end agent for due-diligence, legal requirements etc including audit/certification of process flow. All the activities to be proceeded within a time bound manner.	<p>We understand that the evaluation and due diligence will be done based on the bid response documents submitted by the participating bidders.</p> <p>We request you to clarify level of due-diligence, legal requirements etc including audit/certification of process flow. Also, any legal diligence can be done by legal firms only.</p>

Reply: <ul style="list-style-type: none"> • Applicable level of due diligence, legal requirements etc. including audit certification of process flow will be commensurate with quantum of transaction of similar kind. • TA may refer any critical issue that it feels may require legal opinion, even after engaging a legal firm for the abovementioned purpose, to this deptt. 			
5.	Broad Scope of Service of Transaction Advisor (TA)	<p>viii. Act as front-end agent for due-diligence, legal requirements etc including audit/certification of process flow. All the activities to be proceeded within a time bound manner.</p> <p>x. To support in negotiating the fair price and best commercial terms and conditions with potential investors, subject to the overall guidance of the GoM including preparing and signing of legal and any other relevant documentation. Signing of the agreement with the selected operator in a time bound manner.</p>	<p>As per applicable statutes, consultancy/advisory firms are not allowed to provide legal services in India. However, the consulting firms can enter into a consortium with the law firms of sub-contract legal services.</p> <p>We request the Department to allow consortium for providing legal services. Any Legal Views, as required shall be provided by the consortium partner</p> <p>Further, we understand that the extent of legal services will be limited to preparation of the transaction documents and framing of agreement as required for transaction.</p> <p>Requesting the Department for kind clarifications.</p>
Reply: <ul style="list-style-type: none"> • Department has no objection to the formation of consortium by the successful bidder for providing the deliverables within stipulated time. The successful bidder shall be responsible for providing the deliverables. • Legal services provided should encompass activities related to formulation of revival scheme sanctioned in law, preparation of transaction documents, framing of agreements etc. 			

SN	RFP Reference	Content of RFP requiring Clarification(s)	Points of Clarification Required
6.	New Clause	New Clause	We understand that professional intermediaries, like Asset Valuer and Legal Advisor, are required for completion of the transaction. The role of TA will be limited to advising and assist Department in identifying and selecting specialized professional intermediaries required for the transaction to be appointed by Department. Requesting the Department for kind clarifications.
Reply: Department will provide required information on valuation as well as state legal advisor opinion as and when required.			
7.	Selection criteria Detailed Selection Criteria:	<u>Detailed Selection Criteria:</u> Selection process is based on bid for combined familiarity with the assignment Cost-Based Selection. The marks scored by the short-listed bidders will be given a weightage of 60 based on experiences of similar works etc. while the financial bids will be given a weightage of 40.	1. The transaction is complex and requires complete understanding and specific skill. In view of the same requesting the Department to consider a QCBS mode of selection on the basis of 80:20. 2. It is a normal practice to have a Basic Qualification requirement for Eligibility. There is no minimum Technical Score criteria. Building scoring 10-20 will be eligible for Financial evaluation. We request Department to consider minimum Technical Score of 70 to eligible for Financial Bid. .
Reply: Detailed selection criteria remain unchanged			

Pre-Bid Clarification

8.	Selection criteria:	Technical capabilities covering transactions handled in the jute C allied sector in the last 10 years with the following minimum details	Considering limited transaction of similar nature in the jute and allied industry, Strategic Sales Experience in India including merger C acquisition of other sectors including manufacturing sector may be considered. .
Reply: Detailed Selection criteria, 7, includes manufacturing sector			
9.	Team Profile	Team Leader: MBA Finance or equivalent having 7 years' experience	Request to consider: MBA Finance or equivalent having 15 years' Experience .
Reply: Team profile remains unchanged			
10.	Team Profile	Resource-1- Company Secretary or equivalent having 5 years' Experience	Request to consider: MBA/CA/ Company Secretary or equivalent having 5 years' Experience
Reply: Team profile remains unchanged			
11.	Team Profile	Resource-2 - MBA Finance or equivalent having 5 years' experience	Request to consider: MBA / PGDBM or equivalent having 5 years' Experience
Reply: Team profile remains unchanged			
12.	Team Profile	Resource-3- Degree in Law or equivalent having 5 years	Request to consider: Degree in Law or equivalent having 10 years
Reply: Team profile remains unchanged			
13.	Team Profile	Support-1- MBA Finance or equivalent having 1 year experience	Request to consider: MBA / PGDBM or equivalent having 1 years' Experience
Reply: Team profile remains unchanged			

Pre-Bid Clarification

14.	Team Profile	Support-2- Degree in Law or equivalent having 1 year experience	Request to consider: MBA/PGDBM/Degree in Law or equivalent having 1 year experience
Reply: Team profile remains unchanged			

SN	RFP Reference	Content of RFP requiring Clarification(s)	Points of Clarification Required																												
15.	Team Profile	<table> <tr> <th>Sl. No.</th><th>Designation</th><th>Quantity (in month)</th><th>Rate of person man month</th></tr> <tr> <td>1.</td><td>Team Leader</td><td>2</td><td></td></tr> <tr> <td>2.</td><td>Resource-1</td><td>5.4</td><td></td></tr> <tr> <td>3.</td><td>Resource-2</td><td>5.4</td><td></td></tr> <tr> <td>4.</td><td>Resource-3</td><td>5.4</td><td></td></tr> <tr> <td>5.</td><td>Support-1</td><td>6</td><td></td></tr> <tr> <td>6.</td><td>Support-2</td><td>6</td><td></td></tr> </table>	Sl. No.	Designation	Quantity (in month)	Rate of person man month	1.	Team Leader	2		2.	Resource-1	5.4		3.	Resource-2	5.4		4.	Resource-3	5.4		5.	Support-1	6		6.	Support-2	6		<p>We understand that it is deliverable based project and no resource to be deployed for a fixed period.</p> <p>The financial proposal -BOQ format is of lumpsum based and there is no scope of quoting man month rate.</p> <p>We request to kindly confirm that the Bidder has to quote a lump sum price as the Financial Bid is to be prepared accordingly.</p>
Sl. No.	Designation	Quantity (in month)	Rate of person man month																												
1.	Team Leader	2																													
2.	Resource-1	5.4																													
3.	Resource-2	5.4																													
4.	Resource-3	5.4																													
5.	Support-1	6																													
6.	Support-2	6																													
<p>Reply : Financial bid is to be submitted in BOQ format</p>																															
16.	GCC- Clause No 21	<p>Liability of Consultant:</p> <p>The Consultant's liability under this Contract shall be as determined under the Applicable Law.</p>	<p>In accordance with standard industry practice, our aggregate liability under this RFP and in connection with the services shall be for direct damages and shall, in all circumstances and events, be limited to one time the fees paid to us.</p> <p>We request you to kindly consider the following.</p> <p><i>Authority (and any others for whom Services are provided) shall not recover from the Bidder, in contract or tort, under statute or otherwise, any amount with respect to loss of profit, data or goodwill, or any other consequential, incidental, indirect, punitive or special damages in connection with claims arising out of this Agreement or otherwise relating to the Services, whether or not the likelihood of such loss or damage was contemplated. Authority (and any others for whom Services are provided) shall not recover from the Bidder, in contract or tort, including indemnification obligations under this contract, under statute or otherwise, aggregate damages in excess of the fees actually paid for the Services that directly caused the loss in connection with claims arising out of this Agreement or otherwise relating to the Services.</i></p>																												

Pre-Bid Clarification

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Reply : Clauses remain unchanged

17.	GCC- Clause No 17	Termination	We request you to kindly add the following clause. <i>Notwithstanding the preceding the Consultant may terminate this Agreement, or any particular Services, immediately upon written notice to the Authority if the Consultant reasonably determines that it can no longer provide the Services in accordance with applicable law or professional obligations.</i> .
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Reply :Services that can not be provided in accordance with applicable law or professional obligation shall not be sought from the consultant

Pre-Bid Clarification

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18.	General	No of attempts of transaction.	If in case transaction does not happen in 2 consecutive attempts, then the agreement may be terminated on mutual agreement. .
Reply ;Decision on number of transaction attempts after which termination will be invoked shall be taken on occurrence of the event and settled amicably			
19.	Bid Due date	Last date of submission of RFP response, 10/10/2025 at 12 Noon	We request you to kindly extend the bid submission date by at least 2 weeks from the date of issue of pre-bid corrigendum.
Reply: Last date for submission of bid may be extended form 10/10/2025 to 29/10/2025.			