

**RFP for Appointment of Real Estate Consultant for Rental Assessment and Strategizing Process for finalising Lease Premises - Adendum 1, Dated 31.08.2020**

Sl No.	Page No.	Clause	Description	Query/Suggestion	Rresponse / Revised Clause
1	2	Key Information	Last Date of Submission of RFP Response (Closing Date) 3:00 pm on September 03, 2020	Due to the COVID-19 Lockdown situation in the country, bidders are facing challenges to arrange documents. Also, the courier services are not fully functioning in this situation and the restriction on travelling may affect the timely submission of bid. We request you to extend bid submission by 11 days i.e. 14 September 2020	Last date of Submission of RFP shall be <b>14.09.2020</b>
2	7	Clause 1.1, Point No. 21	Bank Solvency Certificate	Requesting to kindly clarify the amount of solvency certificate to be furnished under this criteria and the date of issue.	Solvency certificate for <b>Rs 10.00 lacs</b> to be furnished. Same shall be issued within a period of -6- months from the date of submission of RFP
				We request Authority to remove the clause as the approval for the same is time consuming.	RFP terms remain unchanged
3	8	1.1 Serial no./ Pointer 1.	Must have provided services in India for having conducted feasibility study of average 5 projects per year in last 3 years from 31.3.2017 rating of which is not less than INR 50 crores for each project (more than INR 150 crore in three years )	Request you to remove the per project cap of INR 50 crores, also to lower down the cumulative consulting work by 100 crores for last 3 years making it equivalent to minimum consulting work in last 3 years not less than 75 Cr, as mentioned in the pointer 5.	The rating mentioned here is the value of project evaluated by the consultant and not their fees . RFP terms remain unchanged
				List of required documents for supporting this capability of the bidder	Certificate from employer to be submitted along with the technical part of the RFP
4	8	1.1 Serial no./ Pointer 5.	The minimum average turnover from consultancy work in last 3 financial years should not be less than INR 75 Crores	Contradictory clauses. Request you to clarification of pointer 1. Pg. 8 with respect to the current clause.	The minimum average value of order received for consultancy work in last 3 financial years shall not be less than INR 75 crore . Copy of the work order to be submitted as proof along with the technical bid of the RFP
5	8	1.1	<b>Minimum 3 years</b> in the field of complete real estate solutions such as development/ redevelopment/ rental benchmarking / lease facilitation/ disposal of properties/ optimum space utilization study for Central/ State Govt. organizations/ PSU's/ Autonomous bodies/ Private sector companies of repute <b>having turnover of INR 1000 Crore per annum.</b>	Kindly Clarify weather the self certification or an undertaking from the bidder will be sufficient or any other documentary support will be required. If so, then what type of supporting document will be required.	Certificate from client to be submitted along with the technical part of the RFP
6	8	1.1	Must have <b>assessed rental benchmarking</b> / lease facilitation in India with built-up area average totalling <b>not less than 5,00,000 Sq.ft</b> per year as Commercial, Residential and/or Institutional use in all <b>3 previous years.</b>	Same as above	Certificate from client to be submitted along with the technical part of the RFP
				Nature & details of experience in relevant Realty Services (Please attach relevant documentary evidence) Details of clients and the nature of jobs carried out (Please attach relevant documentary evidence)  As most of the services offered by us are confidential in nature and bound by Non-Disclosure Agreement (NDA), we request the Authority to consider self-declaration/undertaking from the authorized representative of the company of the services being offered.	Certificate from client to be submitted along with the technical part of the RFP

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7	8	1.1		The audit of FY 2019-20 is under process for most companies and same shall not be available. We request authority to accept turnover of business for FY 2016-17, FY 2017-18, FY 2018-19. Also, request authority to accept CA Certificate instead of Audited Accounts Statement.	For the Financial year 2019-20 Certificate from CA shall be accepted in case the bidder is not in a position to produce audited balance sheet
8	8	1.1	Must have not less than 15 qualified post graduate Marketing & Technical Consultants on its roll.	We request authority to clarify / provide the format for Key Personnel Details.	Bio Data detailing their qualification and experience to be submitted
9	8	1.1	Certificate from employer to be submitted along with the technical part of the RFP	Kindly specify what is intended by the term "rating of which is not less than INR 50 crores ". Also, please suggest only a self certification by the bidder is sufficient or other supporting document will be required.	The rating mentioned here is the value of project evaluated by the consultant and not their fees. There should be copy of the order received by the consultant mentioning details of project cost. In case same is not available, same should be corroborated from the agreement / invoice.
10	8	1.1	The bidder should not have been blacklisted / barred / disqualified by any regulator/ statutory body in India During last 10 years		A self declaration is in this regard to be furnished by bidders ( Annexure 12 ) . In case the declaration given found to be false at any stage , the application / appointment shall be rejected/ terminated
11	13	Clause 1.18	The Technical proposal should be submitted in the form of one hard copy and one soft copy. Hard Copy should be placed in a sealed envelope super-scribed as "TECHNICAL PROPOSAL". Soft Copy should be submitted in a Flash drive in a sealed envelope marked "SOFT COPY OF TECHNICAL PROPOSAL". These two sealed envelopes must be placed in a single sealed envelope super-scribed as "Technical Bid for Rental assessment and strategizing process for finalizing lease premises.	Due to the nationwide lockdown in previous months and still ongoing on the containment zone, we request the authority to kindly accept the technical bid via email with password protected folders.	RFP terms remain unchanged
12	13	Clause 1.18	The Financial Proposal needs to be provided in the template provided in Annexure 5. The Financial Proposal should be submitted ONLY in the form of one hard copy. Hard Copy should be placed in a sealed envelope super-scribed as "Envelop-2: FINANCIAL PROPOSAL for Rental assessment and strategizing process for finalizing lease premises."	Due to the nationwide lockdown in previous months and still ongoing on the containment zone, we request the authority to kindly accept the financial bid via email with password protected folders.	RFP terms remain unchanged
13	14	1.19	Bank Guarantee	We request the Authority to consider demand draft / FDR in lieu of bank guarantee.	FD from Bank of Baroda branch in the joint name of BOB and the successful bidder shall be accepted in place of Bank Guarantee . The FD shall be kept in Bank's custody during the currency of contract plus 3 months and shall be returned to the successful bidder with its interest after adjusting any dues receivable from the bidder . Amount can be transferred to Bank by way of DD or NEFT
14	14	1.19	Security Deposit payable by the Successful Bid Winner – The Selected Consultant has to deposit with BANK OF BARODA an amount of INR 5,00,000/- (Rupees Five Lakhs only)	Request to lower the Security Deposit to 2.5 Lakhs looking at the current situation.	RFP terms remain unchanged
15	14	1.19	The EMD of Selected Consultant may be forfeited if they fail to furnish security deposit within 15 days from the date of communication about selection by BANK OF BARODA.	Request to increase the time by 30 days from the date of communication. Present	The EMD of Selected Consultant may be forfeited if they fail to furnish security deposit within 30 days from the date of communication about selection by BANK OF BARODA.

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16	17	2.3	<p><b>Value of project where feasibility study carried out in last 3 years.</b></p> <p>i) Min. 150 Crores in three years (5 marks)</p> <p>ii) 150 to 300 Crores in three years (5 to 12 marks)</p> <p>iii) More than 300 Crores in three years (Full marks)</p>	Kindly Clarify weather the self certification or an undertaking from the bidder will be sufficient or any other documentary support will be required. If so, then what type of supporting document will be required for the "Value of the project"	Certificate from Client to be submitted
17	17	2.3	<p><b>Average turnover of the Consultant in last 3 financial years in India</b></p> <p>i) Min. INR 750 Crores (15 marks)</p> <p>ii) INR 750 to 1000 Crores (20 marks)</p> <p>iii) More than 1000 Crores (Full marks)</p>	<p>Request to bring down the Threshold of Turnover to 350 Cr for inclusion of more participants in the process</p> <p>For operational convenience, we have two separate legal entities operating under single group entity. However, we request the Authority to consider consolidated average annual turnover of the group entity.</p> <p>In Technical Bid Evaluation Matrix, Point No 5 Average turnover of the Consultant in last 3 financial years in India is minimum INR 750 Crores whereas on page no 8 in Bidder's Eligibility Criteria, clause V says that the minimum turnover required is INR 75 Crores. Please specify.</p>	<p>Average annual turn over of the Consultant Revised Criteria -</p> <p><b>Minimum INR 400 crore (15 marks)</b></p> <p><b>INR 400 to 700 crores (20 marks)</b></p> <p><b>Above INR 700 crores (25 marks)</b></p> <p>Turn over of the company for its indian operation shall be considered for evaluation. RFP terms remain unchanged</p> <p>RFP terms remain unchanged</p>
18	17	Clause 1.1, Point No. 17	Whether registered with Central/ State Govt. Authorities/ Banks/ PWD/ CPWD/ Public Sector Undertakings etc., if so the class of Registration	Request the authority to kindly clarify the information which needs to be provided under class of registration.	Proof for having empanleed by these agencies for similar jobs or assigned similar jobs in recent past should be submitted
19	18	2.3	Would need to submit a detailed presentation along with their Technical bid, which would predominantly include the intended scope of work, highlighting their capability and the methodology proposed, to execute the same.	<p>Please confirm if a prescribed format for the presentation by the client will be shared or the bidder has the choice to prepare the detailed presentation as per their formats.</p> <p>Please provide assessment breakup of the Detailed Presentation.</p>	<p>Presentations shall detail the Approach, Methodology and work plan of consultant focussing on following points .</p> <p>Plan for execution , Adherence to the given requirement , Functional efficiency , Cost efficiency, Timelines</p> <p>Above points shall carry equal weightage</p>
20	24	Clause 3.6,	The payment of the fees shall be made in Indian Rupees to the Consultant by BANK OF BARODA post signing of the Definitive Agreement between the selected Consultant and BANK OF BARODA, as and when each line items are completed by the consultant.	Requesting the authority to kindly provide the payment milestones/schedules.	No advance will be paid. Payment will be released after completing each stages of work. RFP terms remain unchanged
21	24	3.6	<p>Timelines; Negotiation: 30 days after Bank's approval of Rental Benchmarking submitted by the Consultant.</p> <p>Selection of alternate/ new premises: 45 days</p>	<p>Request you to increase the negotiation &amp; selection time frame by at least 15 days.</p> <p>Time line for benchmarking exercise for metro branches in all zones is mentioned as within 12 weeks. Will it be extended considering travel restrictions due to Covid-19 impact on cities like Chennai and Mumbai.</p> <p>Request &amp; Clarity on the timelines for Urban, Semi-Urban, Rural Branches.</p>	<p>RFP terms remain unchanged</p> <p>Timelines shall be same for other centers</p>
22	28	Clause 4.7	The Receiving Party who receives the confidential information and materials agrees that on receipt of a written demand from the Disclosing Party	Request the authority to kindly consider the following clause, "Notwithstanding the foregoing, the Consultant may retain copies of the Confidential Information in accordance with policies and procedures of the Consultant solely in order to comply with law, regulation or archival	NDA and SLA is provided as Annexure 11

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			<p>a) Immediately return all written Confidential Information, Confidential materials and all copies thereof provided to, or produced by it or its Consultant, as the case may be, which is in</p> <p>b) To the extent practicable, immediately destroy all analyses, compilations, notes, studies, memoranda or other documents prepared by it or its Consultant to the extent that the same contain, reflect or derive from Confidential Information relating to the Disclosing Party.</p> <p>c) So far as it is practicable to do so immediately expunge any Confidential Information relating to the Disclosing Party or its assignments from any computer, word processor or other device in its possession or under its custody and control.</p>	<p>purposes; provided, however, that any Confidential Information so retained will continue to be Confidential Information pursuant to the terms of this Agreement and the Consultant will continue to be bound by the terms of this Agreement with respect to such Confidential Information."</p>	
23	31	Clause 4.8	<p>Without prejudice to the rights of the Parties, upon termination or expiry of this RFP and subsequent Agreement, BANK OF BARODA shall pay to Consultant, within thirty (30) days of such termination or expiry, of the following:</p> <ul style="list-style-type: none"> <li>• All the undisputed fees outstanding till the date of termination;</li> </ul> <p>Upon the termination or expiry of this RFP and subsequent Agreement: The rights granted to the Consultant shall <u>immediately be terminated.</u></p> <ul style="list-style-type: none"> <li>• Upon BANK OF BARODA's request in writing, the Consultant shall be under an obligation to transfer to BANK OF BARODA or its designee(s) the Deliverables being used by the Consultant to perform the Services free and clear of all liens, security interests, or other encumbrances at a value calculated as stated.</li> </ul>	<p>We request the authority to kindly accept the below clause, "Fees shall be considered to be disputed only if a dispute has been communicated to the consultant in writing within 7 days of a demand being raised."</p>	RFP terms remain unchanged
24	31	Clause 4.10	<p>The Consultant during the term of the contract shall not without the express written consent of BANK OF BARODA, directly or indirectly: a) recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by BANK OF BARODA in rendering services in relation to the contract; or b) induce any person who shall have been an employee or associate of BANK OF BARODA at any time to terminate his/ her relationship with BANK OF BARODA.</p>	<p>Request the authority to review the following verbiage to be inserted at the end of clause 4.10: "Nothing in this clause shall apply to the employment of any person in response to a general advertisement of vacancy."</p>	RFP terms remain unchanged

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25	32	Clause no 4.12	<p>The Consultant shall undertake to observe, adhere to, abide by, comply with and notify BANK OF BARODA about all the prevailing laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFP and shall indemnify, keep indemnified, hold harmless, defend and protect BANK OF BARODA and its employees/ officers/ staff/ personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from. Compliance with all applicable laws shall be limited to laws which are directly/ indirectly affecting BANK OF BARODA's business due to the services provided as part of this RFP. However statutory compliance for providing the service mentioned in the RFP needs to be carried out by the Consultant.</p>	<p>We suggest the following modified clause:</p>	<p>RFP terms remain unchanged</p>
			<p>The Consultant shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this assignment or for the conduct of their own business under any applicable Law, the Government Regulation/Guidelines and shall keep the same valid and in force during the term of the assignment, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate BANK OF BARODA and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and BANK OF BARODA will give notice of any such claim or demand of liability within reasonable time to the Consultant.</p>	<p>The Consultant shall undertake to observe, adhere to, abide by, comply with and about all the prevailing laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFP and shall indemnify, keep indemnified, hold harmless, defend and protect BANK OF BARODA and its employees/ officers/ staff/ personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from. However statutory compliance for providing the service mentioned in the RFP needs to be carried out by the Consultant.</p>	

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			BANK OF BARODA will provide the selected Consultant a remedy period of 30 days to rectify a default or given situation. BANK OF BARODA will provide in writing the nature of the default to the selected Consultant through a letter or mail correspondence. The 30 day time period will commence from the day BANK OF BARODA has sent such correspondence to the selected Consultant.	The Consultant shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this assignment or for the conduct of their own business under any applicable Law, the Government Regulation/Guidelines and shall keep the same valid and in force during the term of the assignment, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, BANK OF BARODA and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and BANK OF BARODA will give notice of any such claim or demand of liability within reasonable time to the Consultant.	
26	32	Clause 4.13	<p>BANK OF BARODA reserves its right to cancel the order in the event of one or more of the following situations, that are not occasioned due to reasons solely and directly attributable to BANK OF BARODA alone:</p> <ul style="list-style-type: none"> <li>• Delay in implementation beyond the specified period that is agreed in the contract that will be signed with the successful Consultant.</li> <li>• Discrepancy in the quality of service/ security expected during the implementation, rollout and subsequent maintenance process.</li> <li>• Failure of the Consultant make good the situation within the remedy period</li> <li>• The selected Consultant commits a breach of any of the terms and conditions of the RFP/ contract.</li> <li>• The selected Consultant becomes insolvent or goes into liquidation voluntarily or otherwise</li> <li>• An attachment is levied or continues to be levied for a period of 7 days upon effects of the RFP.</li> </ul> <p>In case of order cancellation, any payments made by BANK OF BARODA to the selected Bidder would necessarily have to be returned to BANK OF BARODA with interest @ 15% per annum from the date of each such payment. These payments to be returned would refer to those deliverables that will have to be reversed or redone post the termination of the selected Bidder.</p>	We request the authority to kindly provide the cure period.	30 days is the time given for rectifying any defect from the date of intimating the same to the consultant

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27	32	Clause 4.14 Indemnity	<p>The Consultant shall indemnify BANK OF BARODA, and shall always keep indemnified and hold BANK OF BARODA, its employees, personnel, officers, directors, (hereinafter collectively referred to as "Personnel") harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against BANK OF BARODA as a result of:</p> <ul style="list-style-type: none"> <li>• BANK OF BARODA's authorized/ bona fide use of the Deliverables and /or the Services provided by the Consultant under this RFP; and/or</li> <li>• an act or omission of the Consultant and/or its employees, in performance of the obligations under this RFP; and/or</li> <li>• claims made by employees who are deployed by the Consultant, against BANK OF BARODA; and/or</li> <li>• claims arising out of employment, non-payment of remuneration and non-provision of statutory benefits by the Consultant to its employees</li> <li>• breach of any of the term of this RFP or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the Consultant under this RFP; and/or</li> <li>• any or all Deliverables or Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights; and/or</li> <li>• breach of confidentiality obligations of the Consultant contained in this RFP; and/or</li> <li>• Negligence or gross misconduct attributable to the Consultant or its employees.</li> </ul> <p>Indemnity would cover damages, loss or liabilities suffered by BANK OF BARODA arising out of claims made by customer and / or regulatory authorities for reasons attributable to breach of obligations under this RFP and subsequent agreement by the Consultant.</p>	<p>The Consultant shall indemnify BANK OF BARODA, and shall always keep indemnified and hold BANK OF BARODA, its employees, personnel, officers, directors, (hereinafter collectively referred to as "Personnel") harmless from and against any and all losses, liabilities, claims, actions, costs and expenses relating to, resulting directly- from arising out of any claim, suit or proceeding brought against BANK OF BARODA as a result of:</p> <ul style="list-style-type: none"> <li>• claims made by employees who are deployed by the Consultant, against BANK OF BARODA; and/or</li> <li>• claims arising out of employment, non-payment of remuneration and non-provision of statutory benefits by the Consultant to its employees</li> <li>• any or all Deliverables or Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights; and/or</li> <li>• breach of confidentiality obligations of the Consultant contained in this RFP; and/or</li> <li>gross misconduct attributable to the Consultant or its employees.</li> </ul> <p>Indemnity would cover damages, loss or liabilities suffered by BANK OF BARODA arising out of claims made by customer and / or regulatory authorities</p>	RFP terms remain unchanged
28	35	Clause 4.24	<p>The successful bidder have to execute an agreement with the Bank for the said work within 30 days of award of the work. A draft agreement is attached as Annexure – 11 for reference.</p>	<p>The RFP does not include the draft contract agreement format.</p> <p>We hereby request the authority to kindly share the draft format of contract agreement for our internal legal and compliance purpose.</p>	SLA and NDA is enclosed as Annexure 11
29	35	4.22	<p>Consultant shall be liable to pay penalty of <u> 1 </u> % to the contract present rent value (annual rent of for which job is assigned) per week or part thereof for not adhering to the time schedules. Maximum penalty shall be limited to 5 % of the annual rental outgo</p>	<p>'Request to remove' the penalty looking at the current market conditions.</p>	RFP terms remain unchanged

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30	35	Clause 4.22	If the Consultant fails to complete the due performance as per this Agreement, BOB reserves the right to terminate the contract and recover Liquidated Damages _2_% of the annual rental value of the premises for which job is assigned to the consultant.	We request the authority to kindly consider liquidated damages at 0.2% of the annual rental value of the premises.	RFP terms remain unchanged
31	36	Annexure 1	Rental Benchmarking	Please confirm on the Rental Assessment to be provided on Carpet Area or Saleable Area Basis.	Assesment to be provided on the basis of carpet area of premises . Bank obtains offer for premises on carpet area and pays rent accordingly.
32	37	Scope General		Business profile of other Banks operating in that vicinity cannot be ascertained due to confidentiality of Banks. This information will not be available for analysis as required by BOB. Is this can be skipped from scope of work.	For conducting rental benchmarking of premises, consultant need to collect information from other Bank brabches and offices in the nearby area and compare the same in terms of nature of business they handle . Such infromation can be found by making discrete enquireis Financial details of these Banks/ branches/ offices will not be required for this purpose
33	40	Annexure 3	Annexure 3 – Letter of Authorization to Bid	Certified photocopy of Power of Attorney (PoA) of the person authorizing such person is duly submitted. As per our company policy, We cannot provide Power of Attorney (PoA). Authority to consider the Board Resolution for the Authorized Representative.	The authority delegated by the firm to its employees by way of board resolution shall be acpeted
34	42	Annexure 5			Bidderes are required to submit offer for all line items given in the Finacial Bid of the RFP failing which their offer will not be processed for further evaluation
35	49	Annexure 10	Annexure 10 – Integrity Pact	We request authority to clarify whether the Intergrity pact is to be printed on Company letterhead or Stamp Paper.	Integrity Pact shall be signed by the succesful bidders on Non JUDicial Stamp Paper ( Rs 500/- ) after award of work . By submitting the RFP and signing Annexure 2 ( Covering Letter ) the bidder confirms the contents of the Integrity Pact and agree to abide by its terms
36		General	The price bid to contain OPE.	We are not sure if all branches will be renegotiated and therefore expenses will be incurred irrespectively. Kindly consider provision of separate OPE for non metro location on actual basis, or with a fixed lumpsum amount.	RFP terms remain unchanged
37		General	In the scope of work, BoB says if the deviation is rent is successfully negotiated by the Bank then consultant services are not required for that branch	It is a concern from the bidders as it might hurt the consultant from a potential revenue opportunity	RFP terms remain unchanged
38		General	In force majeure clause, they need to explicitly include Covid related delays	With current scenario of lockdowns and travel restriction, there could be unexpected delays or failure to conduct performance obligations which beyond anyone's control	RFP terms remain unchanged
39		General	Delay liabilities that are indicated (1% penalty of the order value) etc, the burden of proof is on consultant if delay is on account of BoB	Kindly consider a redressal mechanism than a penalty, particularly under the current Pandemic situation	RFP terms remain unchanged
40		General	Assignment of the obligation under RFP is possible	Can the selected consultant can hire a third party consultant for few works under scope.	No Considering the expertise and experience required for the services subletting the assignment is not permitted



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				Kindly Consider if any sub consultant/ local liaison could be availed by the consultant for Rural / remote location, owing to the travel restrictions	Local liaison in rural area can be permitted for consultation purpose only. Bank cannot rely on information provided by him unless vetted by the consultant unless vetted by
41		General Clause	General query	We request the authority to kindly provide the definition of metro cities.	Please refer page no.8. Included Pune now ( Mumbai , Delhi, Chennai , Kolkatha , Ahmedabad , Hyderabad , Bangalore,Pune )
42		General Clause	General query – Project Deliverable and Report format	The RFP document is silent on the list of deliverables to be submitted by the consultant. Additionally, is there any specific format for the report submission. Kindly clarify.	RFP terms remain unchanged. Deliverables shall be finalised after completing the presentation by bidders and same shall be incorporated in the SLA to be signed with the successful bidders
43		General Clause	General query – Information from Bank of Baroda	<p>Since the benchmarking exercise needs to be completed in 12 weeks, we request the authority to confirm and provide the following information/documents post award of the assignment.</p> <p>1) Property Location</p> <p>2) Google coordinates</p> <p>3) Lease start &amp; end date</p> <p>4) Current rental</p> <p>5) Escalation terms (dates &amp; percentage quotes)</p> <p>6) Number of Car parks</p> <p>7) Common are maintenance</p> <p>8) Property tax</p> <p>9) Security Deposited</p> <p>10) Property status (furnished/unfurnished)</p>	Bank shall provide copy of lease agreement signed with the landlord , wherein all information required for conducting survey and negotiation are available
44		General Clause	Details of the properties	We request the authority to kindly share the location wise details of the properties for more accurate approach and timeline.	Further details regarding premises shall be provided to the successful bidder
45		General Query		<p>We suggest addition of following clause:</p> <p><i>Market Volatility:</i></p> <p>The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organization as a global pandemic on the 11th March 2020, is causing heightened uncertainty in both local and global market conditions. Our Rental Assessment is based on the information available to us at the date of Rental Assessment. You acknowledge that our reports may include clauses highlighting the heightened market uncertainty if appropriate, and we recommend our Rental Assessment is kept under frequent review.</p> <p>Both governments and companies are initiating travel restrictions, quarantine and additional safety measures in response to the COVID-19 pandemic. If, at any point, our ability to deliver the services under this LOE are restricted due to the pandemic, we will inform you within a reasonable timeframe and work with you on how to proceed. Whilst we will endeavor to meet the required timeframe for delivery, you acknowledge any Government or company-imposed restrictions due to the virus may impede our ability to meet the timeframe and/or deliverables of this engagement, and delays may follow. Any delays or inability to deliver on this basis would not constitute a failure to meet the terms of this engagement</p>	Survey shall be conducted by the consultant taking into consideration of prevailing conditions , future prospects , demand and availability etc.

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46		General Query		<p>We suggest addition of following clause:</p> <p><i>Material Rental Assessment Uncertainty from Novel Coronavirus</i></p> <p>The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organization as a “Global Pandemic” on the 11th March 2020, is causing heightened uncertainty in both local and global market conditions. Global financial markets have seen steep declines since late February largely on the back of the pandemic over concerns of trade disruptions and falling demand. Many countries globally have implemented strict travel restrictions and a range of quarantine and “social distancing” measures.</p> <p>Market activity is being impacted in most sectors. As at the Rental Assessment, we consider that we can attach less weight to previous market evidence for comparison purposes, to inform opinions of value. Indeed, the current response to COVID-19 means that we are faced with an unprecedented set of circumstances on which to base a judgement.</p> <p>Our Rental Assessment is / are therefore reported on the basis of ‘material Rental Assessment uncertainty’. Consequently, less certainty – and a higher degree of caution – should be attached to our Rental Assessment than would normally be the case. Values may change more rapidly and significantly than during standard market conditions. Given the unknown future impact that COVID-19 might have on the real estate market, we recommend that you keep the Rental Assessment of [this property] under frequent review.</p> <p>For the avoidance of doubt, the inclusion of the ‘material Rental Assessment uncertainty’ declaration above does not mean that the Rental Assessment cannot be relied upon. Rather, the declaration has been included to ensure transparency of the fact that – in the current extraordinary circumstances – less certainty can be attached to the Rental Assessment than would otherwise be the case. The material uncertainty clause is to serve as a precaution and does not invalidate the Rental Assessment.</p>	RFP terms remain unchanged
47		General Query		<p>Inspections:</p> <p>Consultant will carry out assisted inspections of the properties.</p>	RFP terms remain unchanged

SI No.	Page No.	Clause	Description	Query/Suggestion	Response / Revised Clause
				<p>Please note that owing to ongoing COVID-19 situation the consultant would only be able to undertake site inspections for a property, basis the directives issued by both Central and State Governments (and site inspections would only be undertaken under locations wherever possible or locations with no movement restrictions). Further, for the areas under Red Zone/ Containment Zone/ wherever restrictions are being imposed by competent government authorities, the site inspections could be undertaken on virtual basis (post agreement with the Client) or the same would be undertaken subsequently (depending on the future course of action taken by competent authorities). In absence of the consultant undertaking site visit, the study would be completed on desktop basis, based on the information shared by the Developer / Client. In such case, you have agreed for us to undertake this Rental Assessment study on a "Desk-top" basis, no physical exterior or internal inspection of the Property will be carried out. You have agreed for us to undertake this Rental Assessment based on an exterior inspection of the property only, no internal inspection will be carried out. The Instructing Party acknowledges and accepts the heightened and inherent uncertainty and risks when relying on a Rental Assessment undertaken with limited or no inspection of the property.</p>	
48		General Query		<p>We suggest addition of following clause:</p> <hr/> <p>VALUATION STANDARDS</p> <hr/> <p>All valuations will be conducted in accordance with RICS Valuation - Global Standards (effective from January 31, 2020) incorporating the IVSC International Valuation Standards (IVS) (Issued November 2019, effective from January 31, 2020). All valuations will be undertaken by appropriately <u>qualified valuers therein.</u></p> <hr/> <p>FUTURE CHANGE IN VALUE</p> <hr/> <p>All Rental Assessment are current as at the date of Rental Assessment only. The value assessed may in the future change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property or particular property sector). The consultant does not accept liability for losses arising from subsequent changes in value. As values can vary from time to time, the consultant recommends the Rental Assessment be reviewed periodically in the future to ascertain any changes in value.</p>	Issue not pertaining to this RFP
49		General Query		<p>We suggest addition of following clause:</p> <hr/> <p>FUTURE MATTERS</p> <hr/> <p>To the extent that the Rental Assessment includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to the consultant at the date of Rental Assessment. The consultant does not warrant that such statements are accurate or correct.</p>	RFP terms remain unchanged

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				<p>RENTAL ASSESSMENT AND REPORT RELIANCE WINDOW</p> <p>Without limiting the generality of this statement, we do not assume any responsibility or accept any liability, nor should the Rental Assessment be relied upon, after the expiration of 3 months (as specified in the report/s) from the date of Rental Assessment , or such earlier date if the Reliant Party becomes aware of any factors that may have an effect on the Rental Assessment and has not disclosed such information to the consultant.</p>	
50		General Query		<p>We suggest addition of following clause:</p> <p><i>OUR INVESTIGATIONS</i></p> <p>We are not engaged to carry out all possible investigations in relation to the Properties. Where in our report we identify certain limitations to our investigations, this is to enable the Reliant Party to instruct further investigations where considered appropriate or where we recommend as necessary. Consultant is not liable for any loss occasioned by a decision <b>not to conduct further investigations</b></p> <p><i>INFORMATION SUPPLIED BY OTHERS</i></p> <p>We have assumed that where any information relevant to our Rental Assessment is supplied by you, or by any third party at your instigation, it is correct and comprehensive, and can be safely relied upon by us in preparing our Rental Assessment.</p>	RFP terms remain unchanged
51		General Query		<p>We suggest addition of following clause:</p> <p><i>TENANT'S COVENANT STRENGTH</i></p> <p>Unless specifically requested, we do not make detailed enquiries into the covenant strength of occupational tenants but rely on our judgement of the market's perception of them. Any comments on covenant strength should therefore be read in this context. Furthermore, we assume, unless otherwise advised, that the tenant is capable of meeting its financial obligations under the lease and that there are no arrears of rent or other payments or undisclosed breaches of covenant.</p> <p><i>MEASUREMENT</i></p> <p>We will not measure the properties but will rely upon the floor areas provided to us by the Instructing Party and/or Instructing Party's advisor which we would assume to be correct and comprehensive, and which we assume have been calculated in accordance with the local market practice. We recommend that the person or entity relying upon this report should obtain a survey to determine whether the areas provided differ from the guidelines. In the event that there is a material variance in areas, we reserve the right to review our Rental Assessment as assessed herein.</p>	RFP terms remain unchanged
52		General Query		<p>We suggest addition of following clause:</p> <p><i>PLANT &amp; MACHINERY, FIXTURES AND FITTINGS</i></p>	RFP terms remain unchanged

SI No.	Page No.	Clause	Description	Query/Suggestion	Response / Revised Clause
				Our Rental Assessment on includes those items usually regarded as forming part of the building and comprising landlord's fixtures, such as boilers, heating, lighting, sprinklers and ventilation systems and lifts but generally exclude process plant, machinery and equipment and those fixtures and fittings normally considered to be the property of the tenant. Where the property is valued as a fully equipped operational entity our Rental Assessment includes trade fixtures and fittings and equipment necessary to generate the turnover and profit. Rental Assessment for investment purposes will include the landlord's fixtures and fittings but not the trade fixtures and the trade inventory where the tenant owns these.	
53		General Query		The fee Quoted by consultant may vary timely due to some circumstances. Will it be entertained ones the bid is confirmed.	No upward revision of quoted rates shall be permitted during the currency of contract

These terms are complementary to the terms of RFP issued and shall be read in conjunction with it

Last date of submission of RFP shall be 3.00 PM on **14.09.2020**

All pages of Addendum and its annexures should be signed and submitted along with the technical bid of the RFP