

Response towards the RFP Queries/ Additional information's raised by the bidders for Empanelment and Appointment of Book Running Lead Manager(s) for National Highways Infra Trust (NHIT) for units issuance

Query No.	Clause Reference	Queries/ Clarification Sought	Response by NHIIMPL						
1.	Section 2: Instructions to Bidders, Clause 20.1: Proposed Team & On-Site Presence Requirements	Please provide the definition for “Future Issues “mentioned in clause 20.1	Please refer Corrigendum 1						
2.	Section 2: Instructions to Bidders, Clause 16.6: Empanelment with NHIT	Please confirm the process for release of fee if joint certification is not provided	In case Appointed Lead Manager(s) are unable to jointly certify and submit the list of investors brought in respectively by them, NHIIMPL will presume the investor allocation as directed in the clause 16.5.4 and 16.5.5 for the fee payment to the Appointed Lead Manager(s)						
3.	Section 4: Form of Technical Proposal Part B (3) Experience and Capabilities in handling past listed equity & Qualified Institutional Placement (“QIP”) transactions in India (excluding InvIT) as Book Running Lead Manager(s) since 01.04.2019	Prime Database provides Issue Opening Dates rather than the Dates of Filing the Final Offer Document. Given the large number of Equity Transactions, it would be cumbersome to separately gather the data on the Final Offer Document filing dates. Hence, in point 3 of the Technical Format, please confirm whether the “Issue Opening Date” can be mentioned instead of the “Date of Final Offer Document filed with SEBI”? For Reference, Prime database provides the data in the following format: <table><tr><th>SL. NO.</th><th>COMPANY</th><th>ISSUE OPENING DATE</th><th>OFFER TYPE</th><th>ISSUE AMOUNT (Rs.crore)</th><th>INVESTMENT BAN</th></tr></table>	SL. NO.	COMPANY	ISSUE OPENING DATE	OFFER TYPE	ISSUE AMOUNT (Rs.crore)	INVESTMENT BAN	It is clarified that the date of issue mentioned in Prime League Table for the respective issue would be considered equivalent as the “Date of Final Offer Document filed with SEBI” for this sub-clause
SL. NO.	COMPANY	ISSUE OPENING DATE	OFFER TYPE	ISSUE AMOUNT (Rs.crore)	INVESTMENT BAN				

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4.	Section 2: Instructions to Bidders, Clause 17.1: Provision for appointing Additional BRLM by NHIT	With regards to clause 17.1 of the RFP, kindly confirm if Section 4 "Form of Technical Bid", Section 5 "Form of Financial Bid" or any document/s needs to be submitted by those merchant bankers who are already appointed NHIIMPL/NHIT for its debt issuance.	The Bidder may take its own decision as per terms of RFP.
5.	Section 2: Instructions to Bidders, Clause 17.1: Provision for appointing Additional BRLM by NHIT	With reference to clause 17.1, those merchant bankers who are already emplaned with NHIIMPL/NHIT for its debt issuance may get appointed as "Book Running lead managers for NHIT for unit issuance". What shall be the fee paid by NHIT against the successful fund mobilization/issue proceeds in the said unit issue	NHIIMPL shall communicate the applicable fee payable to Additional BRLMs appointed under Clause 17.1 at the time of their appointment
6.	N/A	Kindly clarify cost towards BRLM - domestic/international legal counsel appointed for each tranche/transaction will be reimbursed to BRLMs or BRLMS have to bear the same.	NHIIMPL / NHIT will engage requisite legal counsels for BRLMs at its own cost
7.	N/A	Please also clarify cost of the valuer will be paid by NHIT or BRLMs have to bear it.	NHIIMPL / NHIT will engage Independent Valuer at its own cost
8.	N/A	We also humbly request NHIT to consider allowing bidders to submit bids in Mumbai office of NHIT	Provision already provided in the RFP, kindly refer Bid Summary and Section 1
9.	N/A	We humbly also request you to consider REIT transaction along with InvIT under Part B of Technical bid section	No change

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10.	Technical Proposal	Kindly note that under Technical Criteria 3 (Section 4), the maximum score possible is 25, but the scoring guidelines provided goes up to only 20. Request you to kindly clarify.	Please refer Corrigendum 1
11.	Undertakings	It may be clarified whether the Undertakings provided under points 3 and 6 (Section 6) can be limited to XXXX only for the past 3 years (excluding the CMD, CEO, and Directors).	No Change
12.	Minimum Eligibility Criteria	As per the RFP, the bidder should not be an associate of the sponsor (NHAI), NHIT entities, or IDBI Trusteeship Services. In this regard, we kindly request clarification on the term "associate," as it has not been defined in the document.	Please refer Corrigendum 1
13.	Additional Costs incurred in the Transaction	Since the Transaction Advisor (TA) fee is payable from the fee pool available to the BRLMs (Clause 16.5.3), could you please clarify what happens if the TA fees exceed the fee pool (minimum fee BRLMs can quote is INR 1). Please clarify who will bear the expenses for the Traffic Consultant, Technical Consultant, Independent Valuer and BRLM Counsel.	Please refer Corrigendum 1 NHIIMPL / NHIT will engage Traffic Consultant, Technical Consultant, Independent Valuer and BRLM Counsel at its own cost

(Anurag Jain)

Authorized Signatory