

**LIST OF QUERIES OF INTERESTED PARTICIPANTS AND MSETCL REPLY THEREOF:**

S.No.	EoI Clause	Observation	Query/Suggestions	MSETCL's Reply
1.			As discussed during the meeting, the technical evaluation criteria is based on IPOs completed in the last 5 years. Just wanted to make sure that by last 5 years, if we mean last 5 financial years or immediately preceding 5 years?	immediately Five Financial Years
2.			In Form 3 of the Price Bid, do we mandatorily need to submit Lump Sum Consultancy fees, or can we submit fees as a % to issue size of the IPO also, considering the expenses & resources significantly differs depending on the fund raise amount.	Lump Sum
3.			In Form 2, 8 <sup>th</sup> point,  For part (a), do we need to mention the total number of IPOs handled for Government Companies from incorporation or just for the past 5 years?  For part (b), do we need to mention the minimum size of the transaction handled or maximum size of the transaction handled?	Total Number of IPO of Government Companies  Minimum IPO Size
4.	3. Scope of Work – Understanding Corporate Structure and Business of Company	The technical approach and methodology includes the following: • Procuring preliminary information on the corporate structure of the company • Procuring preliminary information on past financials to understand financial health (Minimum last 3 years financial statements)	1. The column heading – Technical approach and Methodology should be replaced with “Key Activities to be carried out by the Consultant”.  2. In relation to the aspect of understanding corporate structure and business of company – the key activities should include “As-is assessment of Corporate Structure and Operational and Financial Position of	Refer to revised EoI  Refer to revised EoI

			<p>MSETCL”. This is because As-is assessment of corporate structure, operational and financial performance of MSETCL will serve as the basis for subsequent activities relating to preparation of IPO feasibility plan, review of capex, valuation considerations etc. Therefore, as-is assessment of corporate structure, operational and financial performance of MSETCL should be included as a milestone to be completed by the Consultant.</p> <p>3. Preliminary information on the corporate structure and past financials can be provided only by MSETCL. Hence, it is suggested that a separate section be included on responsibilities of MSETCL, wherein information/data/documentation (such as information on current corporate and organization structure, past audited financial statements of MSETCL including audit reports, detailed groupings, MIS reports on operational performance, other relevant documentation etc.) which will be provided by MSETCL will be included.</p> <p>4. MSETCL will need to provide data and documentation related to organizational, operational and financial performance of MSETCL to the consultant on timely basis (<b>within 3 days</b> of request made by Consultant) so that the assessment can be completed within stipulated timelines.</p>	<p>Pre-IPO Committee is authorised for all the mentioned activities.</p> <p><b>FIVE WORKING DAYS</b></p>
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			It is suggested that the above changes proposed be included in the scope of work and revised document be circulated.													
5.	Scope of Work	In addition to the above, any other work required for the purpose of preparatory stage may be added to the scope in due course.	This requirement makes the scope of work open ended and adds uncertainty of the efforts and resources required. Timelines cannot be estimated with certainty due to such open-ended clauses. It is suggested that the clause referred to be dropped from the scope of work.	No change												
6.	Payment Terms	While the milestones are defined in relation to the payment terms – the timeline for completion for each of the milestones and the overall duration of the engagement has not been specified	<div>It is proposed that the overall duration of the engagement be specified as 3 months. Based on the overall duration, the timeline for the respective milestones is suggested as follows:</div> <table><tr><th>Sr.No.</th><th>Milestone</th><th>Timeli ne</th><th>Paym ent (% of Total Fee)</th></tr><tr><td>1.</td><td>On Signing of Contract / Work Order</td><td>On Signing of Contract / Work Order</td><td>10%</td></tr><tr><td>2.</td><td>As-is Assessment of Corporate Structure, Operational an</td><td>End of Second week from Signin g of Cont</td><td>10%</td></tr></table>	Sr.No.	Milestone	Timeli ne	Paym ent (% of Total Fee)	1.	On Signing of Contract / Work Order	On Signing of Contract / Work Order	10%	2.	As-is Assessment of Corporate Structure, Operational an	End of Second week from Signin g of Cont	10%	Refer to revised EoI
Sr.No.	Milestone	Timeli ne	Paym ent (% of Total Fee)													
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2.	As-is Assessment of Corporate Structure, Operational an	End of Second week from Signin g of Cont	10%													

				d Financial Performance of MSETCL	ract / Work Order		
			3.	Submission of IPO Feasibility Report & Capital Structuring Plan	End of 4th week from Signing of Contra ct /Work Order	10%	
			4.	Submission of Draft Valuation Report & IPO Roadmap	End of 6th week from Signing of Contract / W ork Order	20%	
			5.	Completion of IPO Compliance Assessment  & Intermediary Framework	End of 8th week from Signing of Contract /	25%	

					W ork Order		
			6.	Submission of Final Reports & Recommend ations	End of 10th week from Signing of Contract / W ork Order	15%	
			7.	On Acceptance of Final Deliverables by MSE TCL / Completion Certificate	End of 12th week from Signing of Contract / W ork Order	25%	
7.	6 Payment Terms – Note - All payments shall be made within 30 days of receipt of invoice and approval of milestone	While the clause provides the number of days for payment of the invoice for each milestone, it does not provide the number of days within which MSETCL should provide acceptance of report/milestone.	Since the engagement is critical, it is required that all activities be completed in a time-bound manner. Hence, it is proposed that MSETCL should communicate approval of reports or communicate observations within 3 days of receipt of report/deliverables from the Consultant, failing which the reports/deliverables will be deemed to be accepted.				Refer to revised EoI

	completion by MSETCL.			
8.	6 Payment terms – Note - In case of delays attributable to the Consultant, MSETCL reserves the right to impose penalties or withhold payments.	The terms and conditions of contract have not been provided in the EOI document, including those in relation to the right to impose penalties or withhold payments	<p>We propose the following:</p> <ol style="list-style-type: none"> <li>1. MSETCL should provide the complete and detailed terms and conditions of contract (including General and Special conditions of contract), without which it is difficult for consultants to assess timelines, resources and efforts required for working on the engagement.</li> <li>2. It is proposed that if Deloitte is selected as the preferred bidder, the contractual terms &amp; conditions will be mutually discussed and agreed upon with MSETCL. In case the parties are unable to agree on the contractual terms &amp; conditions, then notwithstanding this EOI, Deloitte shall have the right to withdraw from award of the bid without any liability and adverse consequences.</li> <li>3. It is proposed that the penalties (for delays or for any other aspects) be 0.1% of the delayed milestone amount per week of delay, subject to a maximum penalty of 5% of the contract value till the completion of the relevant milestone. This is proposed so as to ensure wider participation and from a fairness perspective.</li> <li>4. We propose to include the following clause additionally - “Notwithstanding anything to the contrary in this Contract, MSETCL agrees that in no event shall the Consultant be liable to the MSETCL, for any losses, claims, damages, liabilities, cost or expenses (“Losses”) of any nature whatsoever, for an</li> </ol>	Refer to revised EoI

			aggregate amount in excess of the fee paid by MSETCL for the Services provided under this Contract, except where such Losses are finally judicially determined to have arisen primarily from fraud or other liability to the extent the law does not permit limitation of the Consultant. In no event shall the Consultant, be liable for any consequential (including loss of profit and loss of data), special, indirect, incidental, punitive, or exemplary loss, damage, or expense relating to the services provided pursuant to this Contract.”	
9.	3: Scope of Work Prepare an IPO Feasibility Plan	Valuation Considerations	With regard to the valuation exercise, please confirm that the company will provide a detailed financial model. The advisor will then review the model and apply DCF or other valuation methodologies based on the inputs provided	Available Financial Statements will be provided for valuation purpose
10.	3: Scope of Work Prepare an IPO Feasibility Plan	Guidance w.r.to intermediaries	We believe MSETCL may require guidance on the appointment of intermediaries, including a suggested list and their indicative scope of work. Kindly confirm	YES
11.	Form - 2	b. Minimum size of transaction handled	We believe this should be read as – “Maximum size of transaction handled”. Kindly confirm.	MINIMUM IPO SIZE
12.	General	We observed that the legal terms and conditions are currently missing from the EOI document. We recommend including these either directly in the EOI or through a subsequent corrigendum.  For your consideration, we have	Proposed clauses : i. Maharashtra State Electricity Transmission Company Ltd ("CLIENT") agrees that the Deloitte ("Bidder") shall not be liable to CLIENT for any losses for an aggregate amount in excess of the fees paid by CLIENT to the Bidder under the contract.	Refer to revised EoI

		<p>proposed our standard terms and conditions in the adjacent column, which we suggest be incorporated into the EOI.</p>	<p>ii. CLIENT shall indemnify and hold harmless the Bidder for all losses and claims arising in connection with any third-party claim in relation to or pursuant to the contract or the services.</p> <p>iii. CLIENT shall not disclose to any third party the advice, opinions, reports or other work product of the Bidder provided hereunder without the prior express written consent of the Bidder.</p> <p>iv. If Client is a restricted entity, please add the below clause:-</p> <p>CLIENT shall be solely responsible for, among other things: (i) making all management decisions and performing all management functions; (ii) designating one or more individuals who possess suitable skill, knowledge, and/or experience, preferably within senior management to oversee the services; (iii) evaluating the adequacy and results of the services; (iv) accepting responsibility for the results of the Services; and (v) establishing and maintaining internal controls, including, without limitation, monitoring ongoing activities.</p> <p>v. The Bidder may terminate this contract by a written notice to CLIENT if the Bidder determines that a law, regulation or anything having a similar import, or a circumstance (including cases where Client's ownership or constitution has changed), makes the Bidder 's performance of the contract impermissible or in conflict with independence or</p>	
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			professional rules applicable to the Bidder. Upon termination, CLIENT agrees to pay the Bidder for all services performed up to the effective date of termination.	
13.	Form 1 : Para 3:	<p>We hereby declare that our firm/organization, its directors/partners, and key personnel have not been blacklisted or debarred by any Central/State</p> <p style="text-align: right;">Government Department, Public Sector Undertaking, Statutory Body, or Autonomous Body in India as on the date of submission of this Expression of Interest (EOI).</p>	<p>We propose a slight modification to the said text. Please confirm if this is okay.</p> <p>We hereby declare <u>to the best of our knowledge and belief</u> that our firm/organization, its directors/partners, and key personnel <u>in the proposed engagement team</u> have are not <del>been</del> blacklisted or debarred by any Central/State Government Department, Public Sector Undertaking, Statutory Body, or Autonomous Body in India as on the date of submission of this Expression of Interest (EOI).</p>	Refer to revised EoI
14.	Form 1 : Para 4 :	We further confirm that no criminal proceedings, investigations, or disciplinary actions are pending against the firm or any of its partners/directors which may impact our ability to undertake the assignment.	<p>We propose a slight modification to the said text. Please confirm if this is okay.</p> <p>We further confirm <u>to the best of our knowledge and belief</u> that no such material criminal proceedings, investigations, or disciplinary actions are pending against the firm or any of its partners/directors <u>in the proposed engagement team</u> which may impact our ability to undertake the assignment</p>	Refer to revised EoI
15.	Last Date for submission of response – 20 <sup>th</sup> June 2025		As the pre-bid has been conducted only on 19 <sup>th</sup> June 2025, the consultants require time to assess the clarifications provided in the pre-bid, in terms of the revision required in the timelines, resource requirements and to compile the documentation required. Therefore, it is proposed that the timeline	Refer to revised EoI

			<p>for submission of response be extended by 3 weeks at a minimum i.e. till 13<sup>th</sup> July 2025.</p> <p>In case revisions are made by MSETCL to the EOI document and the detailed terms and conditions of contract (including General and Special Conditions of Contract) are provided to the Consultants as part of the EOI process, it is proposed that the consultants should be provided an opportunity to seek clarifications, propose changes/additions/deletions and MSETCL shall provide further time beyond 13<sup>th</sup> July 2025 for submission of response, in such a situation.</p>	
16.	1. Scope of Work – Prepare an IPO Feasibility Plan	<p>Below is the current wordings used:</p> <ul style="list-style-type: none"> <li>• Preparing list of activities along with timeline</li> <li>• Identifying key critical points to tackle any potential roadblocks</li> <li>• Preparedness for eligibility</li> <li>• Review and comment on Key IPD considerations</li> </ul>	<p>Proposed wording of the relevant clause:</p> <ul style="list-style-type: none"> <li>• Preparing list of activities along with timeline</li> <li>• Identifying critical points as they undertake to tackle any potential roadblocks</li> <li>• Review information provided by MSETCL and assess their preparedness for eligibility</li> <li>• Review and comment on Key IPO considerations as provided by MSETCL</li> </ul>	Refer to revised EoI
17.	Assessment of Important IPO Compliances and other Requirements	<ul style="list-style-type: none"> <li>• Review planned Capex and assess Fund requirement based on the business plan provided by the Client</li> <li>• Advise on Compliance with SEBI ICDR requirements</li> <li>• Guidance on formulation of an IPO committee and other committees as required under SEBI listing regulations</li> </ul>	<p>Proposed wording of the relevant clause:</p> <ul style="list-style-type: none"> <li>• Review planned Capex and assess Fund requirement based on the business plan provided by MSETCL</li> <li>• Advise on Compliance with SEBI ICDR requirements.</li> <li>• Guidance on formulation of an IPO committee and other committees as required under SEBI listing regulations.</li> </ul>	Refer to revised EoI

18.	Guidance w.r.t Intermediaries	Guidance on various intermediaries that company may need to appoint at the time of IPO, such as Legal Counsels, Ad Agency, Registrar and Transfer Agent Printer, Syndicate Members any other consultants etc.	Proposed wording of the relevant clause: <ul style="list-style-type: none"> <li>Provide guidance on various intermediaries that company may need to appoint at the time of IPO, such as Legal Counsels, Ad Agency, Registrar and Transfer Agent Printer, Syndicate Members any other consultants etc.</li> </ul>	Refer to revised EoI
19	<b>EOI NOTICE Page 3</b>	The purpose of this EOI document is for Appointment of Consultant for accomplishing the scope of work indicated below for IPO related activities. This document provides interested parties with relevant information that may be useful to them in preparing their proposal pursuant to this EOI	Normally, Government organizations publish EoI followed by a more detailed RFP document. In this context we request MSETCL to clarify if MSETCL intends to come up with a more detailed RFP that it would share with the organizations shortlisted at the EoI stage? Since the EoI does not ask for submission of the Earnest Money Deposit (EMD) and the EoI does not mention about the bid validity period is this a non-binding bid?	Refer to revised EoI
20	<b>EOI NOTICE Page 3</b>	The EOI i.e. Form-1, Form-2 and Form-3 (duly filled) shall be submitted via email to <a href="mailto:cs@mahatransco.in">cs@mahatransco.in</a> only. Supporting document shall be submitted	MSETCL has published the Invitation for Expressions of Interest (EOI) for Appointment of Consultant for IPO related activities and requested the bidders to submit all the details including the price bid in Form-3 via email. Form-3 i.e. price bid is a sensitive document. Normally MSETCL asks to submit the documents through its secure e-procurement portal.  In this context we request MSETCL to clarify on a more secure means to submit the Form-3 (price bid) document.  We also request MSETCL to clarify on the type of supporting documents it shall consider.	Refer to revised EoI
21	<b>Clause 5 (A)</b>	<b>5. Evaluation &amp; Award Criteria</b>	We believe the bid evaluation criteria has overlap and it does not evaluate the bidders on multiple dimensions.  <b><u>Bid evaluation criteria has overlap:</u></b> We believe that there is overlap between the technical	Refer to revised EoI

		<table><tr><th colspan="3">A. Technical Evaluation (Total: 70 Marks)</th></tr><tr><th>Criteria</th><th>Max. Marks</th><th>Marking Scheme</th></tr><tr><td>1. Number of Completed IPO Assignments</td><td>30 Marks</td><td>- 1-2 assignments: 10 marks - 3-5 assignments: 20 marks - More than 5 assignments: 30 marks</td></tr><tr><td>2. Size of Largest IPO Transaction Handled</td><td>20 Marks</td><td>- ₹500-1000 Cr: 10 marks - ₹1000-1500 Cr: 15 marks - Above ₹1500 Cr: 20 marks</td></tr><tr><td>3. Experience with Government/Public Sector IPOs</td><td>20 Marks</td><td>- 1 PSU IPO: 10 marks - 2-3 PSU IPOs: 15 marks - More than 3 PSU IPOs: 20 marks</td></tr></table>	A. Technical Evaluation (Total: 70 Marks)			Criteria	Max. Marks	Marking Scheme	1. Number of Completed IPO Assignments	30 Marks	- 1-2 assignments: 10 marks - 3-5 assignments: 20 marks - More than 5 assignments: 30 marks	2. Size of Largest IPO Transaction Handled	20 Marks	- ₹500-1000 Cr: 10 marks - ₹1000-1500 Cr: 15 marks - Above ₹1500 Cr: 20 marks	3. Experience with Government/Public Sector IPOs	20 Marks	- 1 PSU IPO: 10 marks - 2-3 PSU IPOs: 15 marks - More than 3 PSU IPOs: 20 marks	<p>evaluation criterion (1), (2) and (3). An assignment regarding Government/ Public Sector IPO can be considered for marking under technical evaluation criterion (1), (2) and (3) as criterion (1) only considers the number of IPO assignments, criterion (2) considers only the size of the IPO transaction handled.</p> <p><b><u>Bid evaluation criteria does not evaluate bidders on multiple dimensions:</u></b></p> <p>The scope of work includes carrying out work related to power sector transmission outlook, assessment of key drivers for power sector and those relevant to MSETCL, evaluation of competitive landscape, evaluation of MSETCL’s competitive positioning, review of MSETCL’s capex plan and compliances pertaining to in-principal approval of MSEBHCL.</p> <p>Further, the core activities involved in assessing InvIT feasibility, such as asset valuation, financial modeling, regulatory compliance, and structuring, significantly overlap with IPO preparation work. Both processes require similar expertise in infrastructure asset monetization, stakeholder management, and market assessment.</p> <p>We believe that the technical evaluation criterion shall also include appropriate weightage to the power sector and experience in assessing feasibility of asset monetisation through InvIT as the sector is regulated under the Electricity Act 2003.</p> <p>Considering the specialized nature of power transmission sector and limited IPO experience in this domain, a presentation on approach and methodology would help evaluate the bidder's understanding of sector-specific challenges and proposed solutions. This would also enable MSETCL to assess the consultant's technical capabilities and strategic thinking in handling</p>	
A. Technical Evaluation (Total: 70 Marks)																			
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3. Experience with Government/Public Sector IPOs	20 Marks	- 1 PSU IPO: 10 marks - 2-3 PSU IPOs: 15 marks - More than 3 PSU IPOs: 20 marks																	

			<p>the unique aspects of power transmission sector valuation and IPO preparation.</p> <p>Considering the above we propose following holistic technical evaluation criteria:</p> <table><tr><th>Criteria</th><th>Max. Marks</th><th>Marking Scheme</th></tr><tr><td>1. Number of Completed IPO Assignments</td><td>10 Marks</td><td>-1 Assignments: 2 marks -2 Assignments: 4 marks -3 Assignments: 6 marks -4 Assignments: 8 marks -More than 4 Assignments: 10 marks</td></tr><tr><td>2. Size of Largest IPO Transaction Handled</td><td>10 Marks</td><td>- ₹500–750 Cr: 2 marks - ₹750–1000 Cr: 4 marks - ₹1000–1250 Cr: 6 marks - ₹1250–150 Cr: 8 marks - Above ₹1500 Cr: 10 marks</td></tr><tr><td>3. Experience with Government/ Public Sector IPOs</td><td>10 Marks</td><td>- 1-2 PSU IPO: 5 marks - More than 2 PSU IPOs: 10 marks</td></tr></table>	Criteria	Max. Marks	Marking Scheme	1. Number of Completed IPO Assignments	10 Marks	-1 Assignments: 2 marks -2 Assignments: 4 marks -3 Assignments: 6 marks -4 Assignments: 8 marks -More than 4 Assignments: 10 marks	2. Size of Largest IPO Transaction Handled	10 Marks	- ₹500–750 Cr: 2 marks - ₹750–1000 Cr: 4 marks - ₹1000–1250 Cr: 6 marks - ₹1250–150 Cr: 8 marks - Above ₹1500 Cr: 10 marks	3. Experience with Government/ Public Sector IPOs	10 Marks	- 1-2 PSU IPO: 5 marks - More than 2 PSU IPOs: 10 marks	
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3. Experience with Government/ Public Sector IPOs	10 Marks	- 1-2 PSU IPO: 5 marks - More than 2 PSU IPOs: 10 marks														

			4. Experience with Power Transmission Utility in India. (Assignments of the nature of technology solutions, Tariff, Strategy and Advisory shall be considered.) Additional 2 mark shall be given for assignments with MSETCL.	10 Marks	-1 Assignments: 2 marks -2 Assignments: 4 marks -3 Assignments: 6 marks -More than 3 Assignments: 8 marks - Additional marks- 2	
			5. Experience in assessing feasibility of asset monetisation through InvIT	10 Marks	-1 Assignments: 5 marks -More than 1 Assignments: 10 marks	
			6. Presentation by consulting firm on the Approach and Methodology	20 Marks	Based on Consulting Firm's proposed solution's relevance to MSETCL's requirement.	

22.	6. Payment Terms	<div>6. Payment Terms</div> <table><tr><th>Sr. No.</th><th>Milestone</th></tr><tr><td>1.</td><td>On Signing of Contract / Work Order</td></tr><tr><td>2.</td><td>Submission of IPO Feasibility Report &amp; Capital Structuring Plan</td></tr><tr><td>3.</td><td>Submission of Draft Valuation Report &amp; IPO Roadmap</td></tr><tr><td>4.</td><td>Completion of IPO Compliance Assessment &amp; Intermediary Framework</td></tr><tr><td>5.</td><td>Submission of Final Reports &amp; Recommendations</td></tr><tr><td>6.</td><td>On Acceptance of Final Deliverables by MSETCL / Completion Certificate</td></tr></table> <div>Note:<ul style="list-style-type: none"><li>All payments shall be made within 30 days of receipt of invoice and approval of milestone completion by MSETCL.</li><li>GST and statutory deductions (e.g., TDS) will be applied as per applicable laws.</li><li>Consultant shall submit a signed invoice and supporting documents for milestone completion for each stage.</li><li>No advance payment shall be made unless specifically approved by the competent authority.</li><li><b>In case of delays attributable to the Consultant, MSETCL reserves the right to impose penalties or withhold payments.</b></li></ul></div>	Sr. No.	Milestone	1.	On Signing of Contract / Work Order	2.	Submission of IPO Feasibility Report & Capital Structuring Plan	3.	Submission of Draft Valuation Report & IPO Roadmap	4.	Completion of IPO Compliance Assessment & Intermediary Framework	5.	Submission of Final Reports & Recommendations	6.	On Acceptance of Final Deliverables by MSETCL / Completion Certificate	<div>1) In reference to point 6 of the payment terms, we request MSETCL to clarify on the process for acceptance of deliverables by MSETCL.</div> <div>2) In reference to 5<sup>th</sup> note of the payment terms, We request MSETCL to limit consultant’s liability to 0.5 X of the total contract value. This is as per GFR and the guidelines issued by MeitY. It is also the normal industry practice. MSETCL may consider including the following clause:  <i>"Purchaser/Client agrees that Consultants total liability for all claims connected with the services or this agreement (including but not limited to negligence), whether in contract, tort, statute, indemnities or otherwise, is limited to 0.5 time the professional fees paid / payable for the services. Purchaser/Client agrees that Consultant will not be liable for (i) loss or corruption of data from your systems, (ii) loss of profit, goodwill, business opportunity, anticipated savings or benefits or (iii) indirect or consequential loss."</i></div> <div>3) We request MSETCL to share the draft contract/ agreement mentioning the clauses regarding the delays, imposition of penalties and terms regarding withholding of payments for carrying out risk and legal review of the contract.</div>	Refer to revised EoI
Sr. No.	Milestone																	
1.	On Signing of Contract / Work Order																	
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6.	On Acceptance of Final Deliverables by MSETCL / Completion Certificate																	
23	Draft Agreement	Draft Agreement	The EOI does not include the Draft Agreement that MSETCL would sign with the successful bidder. We request MSETCL to kindly provide the Draft Agreement that it would sign with the successful bidder.	Refer to revised EoI														
24	Time Extension	Time Extension for bid Submission	We request MSETCL to <b>extend the submission deadline by at least 15 days following the date of publication of responses to the pre-bid queries.</b> This	Refer to revised EoI														

			shall allow sufficient time for all the bidders to review the responses, secure required approvals, and prepare a well-informed and thorough proposal.	
25	Ref. Page No. 5 A. Technical Evaluation (Total : 70 Marks		<p>The specific period within which IPO transactions should have been completed is not mentioned. Hence, we would request you to mention the period.</p> <p>b) It is not mentioned as to what type of supporting documents are required be submitted for the IPO transactions completed. In this regard, we would request you to confirm, if we can provide relevant extracts from “<b>PRIME Database</b>” as supporting documents towards IPO transactions completed by us since PRIME Database has been recognized as a valid supporting document in our past bid submissions.</p> <p>We would like to know if there is any minimum passing score under ‘Technical Evaluation’.</p>	YES
26	Scope of Work : Assessment of Important IPO Compliances and other requirements.		Do you envisage requirement of a Legal consultant to carry out the above mentioned and other related work. In case of any such requirement, we would request you confirm how to go about the appointments.	NO
27	It is mentioned Form-1 Form-2 & Form-3 (duly filled in) shall be submitted via email to <a href="mailto:cs@mahatransco.in">cs@mahatransco.in</a> only. Supporting		Duly filled in and signed Form-1 & Form-2 as pdf files can be mailed. However, Form-3 being “Price Bid” needs to be mailed as a ‘Password protected’ file only with a view to maintain confidentiality. We would request you to confirm the same.	Refer to revised EoI



	document shall be submitted.			
28			<p>With respect to the compliances under SEBI ICDR requirements, our understanding is that a roadmap for implementation of the same required.</p> <p>Based on the roadmap, the company then carry out the implementation process either internally or through a specific expert (such as secretarial consultant or legal counsel) as required. Pls confirm.</p>	<p>Only Roadmap required.</p> <p>YES</p>
29			On requirement of valuation, expectation would be an indicative valuation based on peer multiple for listed players in the space, pls confirm.	YES