

REPLIES TO QUERIES RECEIVED TILL 14-9-2015: REF: CSTC NO. 2414 (5) - CSTC/1A-8/80-81, DATED 10.09.2015.

Serial Number	Query	Clarification								
1.	<p>In the Tender document it is mentioned that the monetization exercise will be conducted for the idle and surplus land measuring 76000 sq. ft of its Nilgunge Depot in North 24. Parganas District. Please clarify if the land parcel to be monetized has been clearly identified on a map and a survey map of the land parcel exists with the identified land parcel clearly demarcated. In case such a survey map does not exist a fresh survey may be required. Is the Transaction Advisor expected to do the same or CSTC will be able to undertake the survey by using its own technical/ engineering wing? Please clarify if physical measurement of the identified land parcel has been conducted. If not, will the same be conducted by CSTC or by the transaction advisor?</p>	<p>Layout plan of the constituent Dag Numbers of entire Nilgunge Depot area has been prepared and shown in a Map. CSTC will prepare necessary Map of demarcated area.</p> <p>Physical measurement of area of constituent Dag Numbers are available. Measurement of demarcated area will be carried out by CSTC.</p>								
2.	<p>Please clarify whether a detailed study regarding the ownership status/rights or title of the land has been carried out by a legal expert and any legal report on the same is available. Even if CSTC management believes that the rights and title of the land parcel is not under any dispute and CSTC has clear title of the same, an independent report by a legal firm with expertise in land matters would be required in order to give comfort to the prospective bidders. Will CSTC get this report done by its own lawyer or TA should get it done through its legal associate?</p>	<p>Mutation of the said land has been completed and there is no dispute on rights and titles. However, TA may prepare independent report, if required as per standard practice, in order to give comfort to the prospective bidders.</p>								
3.	<p>After studying the Scope of Work and based on similar past experiences, we understand that some of the work is of legal nature. We would like to clarify that we are legally not allowed to provide legal advisory services. Hence we will have to engage an independent legal firm. In respect of all legal issues, the advice provided by the legal consultant will have to be relied upon. However, their fees will be included in our fees and no separate payment will have to be made to the legal consultant. Please clarify if we can form a consortium with a legal firm for the same. We would like to clarify that similar arrangements exists for other transaction advisory work executed by us with other GoWB entities including the Department of Transport, GoWB.</p>	<p>Presently any work of legal nature is not in the card. If any work of legal nature is felt necessary, legal expenses will be considered separately.</p>								
4.	<p>Typically the role of the Transaction Advisor is to conduct a transparent bidding process and assist in the selection of a bidder. As such our role is limited upto the signing of the LOI. Handing over of the said parcel of land to the selected bidder lies entirely within the purview of the owner and the Transaction Advisor cannot be held responsible for the same. In light of the same we would like to propose a revised payment schedule.</p> <table border="1" data-bbox="248 1630 1002 1816"> <thead> <tr> <th data-bbox="248 1630 703 1659">Milestone</th> <th data-bbox="703 1630 1002 1659">Payment</th> </tr> </thead> <tbody> <tr> <td data-bbox="248 1659 703 1688">Commencement of work</td> <td data-bbox="703 1659 1002 1688">10%</td> </tr> <tr> <td data-bbox="248 1688 703 1753">Completion of Job as per 1(a) of the tender document</td> <td data-bbox="703 1688 1002 1753">40%</td> </tr> <tr> <td data-bbox="248 1753 703 1816">Completion of job as per 1 (f) of the tender document</td> <td data-bbox="703 1753 1002 1816">50%</td> </tr> </tbody> </table> <p>For payment Milestone 3, we would like to further request that the scope should be limited to completion of successful bid process and issue of LOI or conducting maximum one round of retendering in case the bid fails first time. In case due to depressed market conditions bidders don't express adequate interest in the bid process, the payment for Milestone 3 to the transaction advisor should not be withheld as our payment is not Success Fee based.</p>	Milestone	Payment	Commencement of work	10%	Completion of Job as per 1(a) of the tender document	40%	Completion of job as per 1 (f) of the tender document	50%	<p>Payment schedule may be partially modified with mutual consent of the TA engaged. However, as the monetization is closely related to due disposal of the job, handing over of parcel of land is important and assistance of the TA in the matter is important.</p>
Milestone	Payment									
Commencement of work	10%									
Completion of Job as per 1(a) of the tender document	40%									
Completion of job as per 1 (f) of the tender document	50%									