

Clarifications to pre-bid queries raised by prospective bidder on Bid stipulations against NIB No. 155 Dated 12-08-2015 for 'Consultancy for pre-IPO advisory services for NEEPCO'		
(These clarifications/replies shall form part of Detailed Bid Document)		
Sl. No.	Pre-bid queries of a prospective bidder vide e-mail dated 09-09-2015	NEEPCO's Clarifications
1	<p>1. Qualifying Requirements:</p> <p><i>As per clause 6.2 of the tender document "The bidder should have offered/completed similar consultancy service to at least 3 (three) organizations out of which at least 1 (one) should be in the public sector (PSU's) during the period of 7 (seven) years, ending on the date in which this NIB is floated. Proof of satisfactory completion of services along with work orders shall be furnished for establishing eligibility."</i></p> <p>We believe based on our experience that work for IPO is combination of reviews of internal processes, evaluation of compliances etc. We have done significant work in past with PSUs in reviewing their internal controls and suggesting remediation plans. However, this work may not have been awarded as a part of IPO advisory directly. Thus, wanted to understand from you the term 'similar consultancy services' better – would it be sufficient for you in case the bidders have some similar activities for PSU / Non-PSU clients even if the engagements were not part of IPO advisory.</p> <p>Further, as you are aware not many PSUs have gone through an IPO process in past 7 years. Accordingly, would it be sufficient in case we showcase are credentials of IPO advisory primarily towards private sector companies? If yes, can we share a self-certified work order/scope of work for such engagements - as we are bound by confidentiality with our clients and are not permitted to share letter of engagements entered with the clients. Please confirm if the same is fine with you.</p>	<p>1. No changes are intended to be made in the qualifying criteria at this juncture although the suggestion has been noted. Accordingly, Bid Stipulations shall prevail.</p>
2	<p>2. Scope of work:</p> <p><i>i) As per clause 5.5 of the tender document the scope of work covers "Any other activity related to pre-IPO preparations not listed above but essential for IPO preparedness."</i> Request you to kindly elaborate 'other services' which you believe you may require.</p> <p><i>ii) We believe that your Company is covered under Phase 1 of implementation of IND-AS. We wanted to know if the Company has identified / quantified differences between current GAAP and Ind-AS ?</i></p> <p>You shall appreciate that the above queries shall help us understand your requirements better and thus propose appropriately for the said services. We look forward to your response.</p>	<p>i. The fact that NEEPCO is asking for pre-IPO services is because it is intends to gain knowledge from the appointed consultant. The phrase "Any other activity related to pre-IPO preparations not listed above but essential for IPO preparedness" means exactly that as NEEPCO presently cannot specifically identify each and every service that the consultant would be required to provide.</p> <p>ii. NEEPCO has appointed Deloitte Haskins and Sells for Ind-AS compliance by 31.03.2017 and the process has begun and will be completed along with completion of the Annual Report for 2016-17.</p>