

BNPM/LTE/177/202 5-26 dated 23.07.2025	BANK NOTE PAPER MILL INDIA PRIVATE LIMITED	SHEET 1 OF 6
	<u>TENDER FOR PROVIDING CREDIT RATING SERVICE</u> <u>AT BNPM PLANT, MYSURU. CORRIGENDUM NO.3</u>	

**CORRIGENDUM No. 3, DATED 19.08.2025**

**FOR**

**TENDER NO. BNPM/LTE/177/2025-26 dated 06.08.2025**

**TENDER FOR PROVIDING CREDIT RATING SERVICE AT BNPM PLANT, MYSURU.**



BNPM/LTE/177/202 5-26 dated 23.07.2025	BANK NOTE PAPER MILL INDIA PRIVATE LIMITED	SHEET 2 OF 6
	<b><u>TENDER FOR PROVIDING CREDIT RATING SERVICE</u></b> <b><u>AT BNPM PLANT, MYSURU. CORRIGENDUM NO.3</u></b>	

**1.0 SCOPE OF THIS CORRIGENDUM**

1.1 This corrigendum dated 19.08.2025 is issued for clarification, amendment and addition of tender clauses.

1.2 Except for details mentioned herein, all other details contained in the tender no. BNPM/LTE/177/2025-26 dated 23.07.2025, and corrigendum 2 dated 13.08.2025 shall remain applicable and unchanged.

**1.3 CLARIFICATION TO THE TENDER:**

<b><u>Sl. No.</u></b>	<b><u>Tender Clause</u></b>	<b><u>Query of the bidder</u></b>	<b><u>Action/Clarification incorporated in this Corrigendum</u></b>
1	Sec II, Terms & Conditions, Clause 4; Contract Period	Contract period is not correct – contract remains till the loan, which is rated, is repaid or rating withdrawn as per SEBI Circulars.	As per tender terms.  However, assigned rating may continue till its validity.
2	Sec II, Terms & Conditions, Clause 5: Liquidated Damages (LD):	Liquidity damages- ratings are subjective and we do not give any liquidity damages	As per tender.
3	Sec II, Terms & Conditions, Clause 6: Completion Schedule:	Time-limit is not correct – we will assign rating after receipt of all information and management meetings – so this is not subject to time limit.	As per tender. Time limit is prescribed as after receipt of intimation and complete information from BNPM which includes management meetings (as & if required ).

BNPM/LTE/177/202 5-26 dated 23.07.2025	<b>BANK NOTE PAPER MILL INDIA PRIVATE LIMITED</b>	SHEET 3 OF 6
	<b><u>TENDER FOR PROVIDING CREDIT RATING SERVICE</u></b> <b><u>AT BNPM PLANT, MYSURU. CORRIGENDUM NO.3</u></b>	

<b><u>Sl. No.</u></b>	<b><u>Tender Clause</u></b>	<b><u>Query of the bidder</u></b>	<b><u>Action/Clarification incorporated in this Corrigendum</u></b>
4	Sec II, Terms & Conditions, Clause 26: Termination of contract:	Termination – As per SEBI CRA Regulations, agreement cannot be terminated, and ratings can be withdrawn after loans are repaid or rating is withdrawn as per SEBI Regulations and Circulars	As per tender.  Credit Rating service is for Cash Credit Facility of Rs. 220 Cr. The service contract is renewable annually (Refer Clause 4: Contract Period under Sec II, Terms & Conditions). The assigned rating may continue till its validity.
5	–	Standard fee letter has to be signed by both parties (BNPM and Bidder) on winning the L1 bid.	Work order is to be issued by BNPM in general which is a contract binding both the parties on acceptance. However, if there is any guideline/circular for CRA by SEBI for issuance of Standard Fee Letter (with a specific format) then same may be referred by successful bidder.

BNPM/LTE/177/202 5-26 dated 23.07.2025	<b>BANK NOTE PAPER MILL INDIA PRIVATE LIMITED</b>	SHEET 4 OF 6
	<b><u>TENDER FOR PROVIDING CREDIT RATING SERVICE</u></b> <b><u>AT BNPM PLANT, MYSURU. CORRIGENDUM NO.3</u></b>	

**1.4. AMENDMENT:**

<b><u>Sl. No</u></b>	<b><u>Tender Clause</u></b>	<b><u>Existing provision</u></b>	<b><u>Amended as</u></b>
1	Sec II, Terms & Conditions, Clause 5: Performance Security	<p>Performance security has to be submitted by the successful bidder within 21 days from the date of issue of purchase order, whichever is earlier, for <b>5% of the contract value</b> valid up to sixty days after the date of completion of all contractual obligations by the successful bidder i.e initially upto one year. The Performance security shall be denominated in Indian Rupees or in the currency of the contract and shall be in one of the following forms:</p> <p>a. Account Payee Demand Draft drawn on any commercial bank in India, in favour Bank Note Paper Mill India Private Limited payable at Mysuru.</p> <p>b. Paper Bank Guarantee / e-Bank Guarantee issued by a scheduled commercial bank in India, in the prescribed format as provided in this document. BG issued by overseas branch of Indian Commercial Bank will not be accepted.</p> <p>c. Insurance Surety Bonds.</p> <p>d. Fixed Deposit Receipt (lien to BNPM) from a scheduled commercial bank in India.</p> <p>e. Direct wire transfer in acceptable form.</p>	<p>This clause stands deleted.</p> <p>Accordingly, any other tender clause wherein performance security is mentioned is to be read without considering performance security.</p>

BNPM/LTE/177/202 5-26 dated 23.07.2025	BANK NOTE PAPER MILL INDIA PRIVATE LIMITED	SHEET 5 OF 6
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<u>Sl. No</u>	<u>Tender Clause</u>	<u>Existing provision</u>	<u>Amended as</u>
1		In the event of any loss due to successful bidder's failure to fulfil its obligations in terms of the contract, the amount of the performance security shall be payable to BNPM to compensate BNPM for the same. For any yearly renewal of contract against satisfactory performance, performance security is to be extended upto next contract period with applicable amount.	
2	Sec II, Terms & Conditions: Settlement of Disputes through Arbitration: Clause 21.	All disputes and differences of any kind whatsoever arising out of or in connection with the contract, whether during the progress of the work or after their completion except accepted matters shall be settled through arbitration process as per the Arbitration & Conciliation Act, 1996. The venue of arbitration shall be Mysuru, Karnataka.	In line with SEBI issued circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 and subsequent amendment vide SEBI circular no SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, SEBI Compliant redressal Systems (SCORES portal) and ODR (Online dispute resolution portal) are to be used for online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market.

BNPM/LTE/177/202 5-26 dated 23.07.2025	BANK NOTE PAPER MILL INDIA PRIVATE LIMITED	SHEET 6 OF 6
	<b><u>TENDER FOR PROVIDING CREDIT RATING SERVICE</u></b> <b><u>AT BNPM PLANT, MYSURU. CORRIGENDUM NO.3</u></b>	

**1.5. ADDITION:**

<b><u>Sl. No.</u></b>	<b><u>Tender Clause</u></b>	<b><u>Existing provision</u></b>	<b><u>Added as</u></b>
1	Sec II, Terms & Conditions, Clause 27: SEBI guideline	-	All other terms & conditions shall be as per the SEBI guidelines/circulars and amendments issued time to time relating to Domestic Credit Rating Agency.