

TENDER NO: REC/F&A/GRATUITY CELL/2011

**For Investment Management of REC Gratuity Fund
Clarification (not in the nature of amendment) to the Tender document in response to the
Queries of some of the invitees to the Tender**

<u>Queries</u>	<u>Reply</u>
<p>Point B (ii) Technical Bid -should be duly certified by the statutory auditor / external chartered accountant</p> <ul style="list-style-type: none">▪ Can we submit the scanned copy of the auditor certificate duly stamped & signed by the authorized signatory certifying it to be true copy▪ In case Annual Report/ Balance Sheet is already certified by the Statutory Auditor, do we still need to furnish a certificate from the Auditor or the figures mentioned in the Annual Report of the financial year ending March 31, 2011 would suffice.	<p>The scanned copy of the auditor certificate duly stamped & signed by the authorized signatory, certifying it to be true copy may be submitted as a proof thereof</p> <p>In case the AUM figures are part of the Financial Statements, duly certified by the Statutory Auditors, we may rely on the same and separate certification from the Statutory/ External Chartered Accountant may not be required. The figure should separately identifiable.</p> <p>However, in case the same is part of the Annual report which is not certified by the Statutory Auditor, then a separate certificate from the Statutory Auditor/ External Chartered Account will be required.</p>
<p>Point B (iv) Technical Bid – Historical return / interest rate declared under capital & return guaranteed scheme</p> <ul style="list-style-type: none">▪ You have asked for historical return /interest declared under capital & return guaranteed scheme. Please clarify if you want returns for fund/ products which have both capital & return guarantee or do you want it for product / fund that have capital and/or return guarantee.▪ Can we quote the returns of the Gratuity product offering only capital guarantee▪ Also can we quote the returns of the product not offering any capital or return guarantee?	<p>The NIT is quite clear by itself that we have asked for historical return/ interest declared for funds/ products which have both capital & return guarantee.</p> <p>No. However any additional information may be given as a separate Annexure to the Bid document duly certified by the Authorized Signatory.</p> <p>No. However any additional information may be given as a separate Annexure to the Bid document duly certified by the Authorized Signatory.</p>
<p>Point B (vi) Technical Bid - IRDA product approval numbers for capital and return guaranteed funds</p> <ul style="list-style-type: none">▪ If a product offers only Capital Guarantee & does not offer Return Guarantee. Can we quote the UIN no of such product	<p>No, the information asked for is in respect of both Capital and Return Guarantee, so kindly be specific and stick to the NIT. However, any additional information may be given as a separate Annexure to the Bid document duly certified by the Authorized Signatory.</p>

Please Note that H1 bidder will be decided as per the terms specified in the "Price Bid".