

**STATE BANK OF INDIA, INDUSTRIAL FINANCE BRANCH,
14TH FLOOR, JAWAHAR VYAPAR BHAWAN, 14, 1, TOLSTOY ROAD, NEW DELHI – 110001**

Email: rm1.09601@sbi.co.in

RESPONSE TO PRE-BID QUERIES

08th January 2025

In continuation to the Notice Inviting Tender dated 24th December 2025 for the “***Acquisition of Control via Transfer of Shareholding in Bajaj Hindusthan Singapore Pte Ltd. by Bajaj Hindusthan Sugar Ltd.***,” the response to the Pre-Bid Queries is as under:

S. No	Name of the Document	Reference	Query	Response to Query
1.	Bid Document	-	What is the status of the license? Who will be responsible for renewal of the license?	The current licence is valid till 27 th November 2026. The renewal of the licence shall be the sole responsibility of the Successful Bidder.
2.	Bid Document	-	Please share the financials of all the 3 entities.	The annual reports are uploaded on the e-auction platform.
3.	Bid Document	Clause 7.1	Please share the remittance account for the EMD.	Details of Beneficiary account shall be uploaded separately on the e-auction platform.
4.	Bid Document	-	Please share the copy of the mining license under PT Jhankar Prima.	Copy of mining licence is already available on the e-auction platform.
5.	Bid Document	Clause 3.6	Has there been any land acquisition yet?	As per tender document.

S. No	Name of the Document	Reference	Query	Response to Query
6.	Annexure X: Joint Bidding Agreement	Clause 3 (a)	While representatives of each member of the consortium will be receiving a PoA to sign the joint bidding Agreement, is there any additional PoA required as well in favour of the Lead Member from the other Consortium Member.	Yes, consortium member shall provide PoA in favour of Nominated Lead Member.
7.	Annexure X: Joint Bidding Agreement	-	Can the Joint Bidding Agreement be on Indian stamp paper even if the consortium parties are foreign?	Yes, Joint Bidding agreement is required to be executed on Indian stamp paper of appropriate value in accordance with Indian stamp Act, even if the consortium parties are foreign.
8.	Bid Document	Clause 3.3.1	The loans should be adjusted as of 31 st December 2025.	As per tender document
9.	Annexure V: Affidavit	Point No. 4	Please clarify on what needs to be inserted here.	A separate paragraph confirming submissions of the online and offline documents.
10.	Bid Document	Clause 3.9.2	Warranty on title, ownership and encumbrances should be given.	As per tender document
11.	Bid Document	Clause: 6.2.2	There is no clause 5.4.3.3. Please confirm the documents to be submitted physically and the address.	The clause may be read as 5.5.3(c) along with 5.6. The bidders are required to submit the technical bid physically to the below mentioned address; AGM & Relationship Manager (AMT-1) State Bank of India, Industrial Finance Branch, 14th Floor, Jawahar Vypar Bhawan, 14, 1, Tolstoy Road, New Delhi - 110001

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12.	Letter of Intent	Clause 11 (b)	4 arbitrators appointment in case of dispute. This should be in an odd number.	As per tender document.
13.	Letter of Intent	Clause 12 (b)	Clause states that the LOI can be terminated at the sole discretion of SBI, IFB and the ASC without reason and yet the EMD would be forfeited. EMD should not be forfeited if the LOI is terminated without reason.	As per tender document.
14.	Bid Document	Clause 5.5.3 (c)	How can we get our registration number?	There is no registration number. Bidders can do registration with their e-mail id as per the process and bidders can mention their registered email id used for registration.
15.	Bid Document	Clause 5.5.3 (b)	When we say Encryption to be done, does it simply mean digital signature required on all the documents using a DSC?	Yes, Class-III (Signing and Encryption) DSC is required while registration and submission of their bid.
16.	Share Purchase Agreement	Clause 5.1	Reps and Warranties of Seller are missing.	As per tender document
17.	Share Purchase Agreement	Clause 2.1	Certain Conditions must be met by Seller as well. Conditions precedent.	As per tender document
18.	Share Purchase Agreement	-	Seller should give warranty of no insolvency event.	As per tender document

S. No	Name of the Document	Reference	Query	Response to Query
19.	Bid Document	-	Does the mine have its own infrastructure for evacuation of the coal?	As per tender document

20.	Share Purchase Agreement	-	<p>Basic Indemnities to be given by Seller as hereunder:</p> <ol style="list-style-type: none"> 1. any actions, inactions, misrepresentations, failures, liabilities, or any consequences arising in connection thereto, whether to the Company or any of its underlying subsidiaries, resulting from or pertaining to any period prior to the execution of the present Agreement 2. any inaccuracy, misrepresentation or breach of any of the Seller Warranties or the Company Warranties, as the case may be, made by such Indemnifying Party; 3. any failure by the Indemnifying Party to comply with Applicable Law <p>anything done or omitted to be done on account of negligence or misconduct, or any fraud or misrepresentation</p>	As per tender document
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21.	Tender Document	4.1 (a)	<p>Proposed Change:</p> <p>The Bidder shall be Company duly incorporated and registered under the Companies Act 1956/2013 In India.</p>	Clause may be read as “The Bidder shall be a Company duly incorporated and registered under the Companies Act 1956/2013 in India, as amended from time to time”.
22.	Tender Document	5.11.1 / 8.1.1 (a)	<p>Considering the current geopolitical situation, we are not sure on the renewal of mining license, we request Payment terms to be amended as below:</p> <p>1 Full Payment after renewal of Mining License, or</p> <p>25% within 120 days of issuance of LOI and balance 75% after renewal of Mining License.</p>	As per tender document
23.	Tender Document	4.2.1	The Net worth shall be evaluated for the Last financial year 2024-25 or it should be last three year Considering Current year also i.e. FY 2023-24, 2024-25 and 2025-26. Our Net worth for FY 2024-25 is Rs. 53.66 Cr. Our Average Net worth for 2023-24, 2024-25 and 2025-26 (up to Nov-2025) is Rs.57.06 Cr.	The Bidder shall have an average Net Worth of not less than INR 50,00,00,000 (Indian Rupees Fifty Crores only), calculated on the basis of the standalone audited annual financial statements for the last three financial years, being FY 2022-23, FY 2023-24, and FY 2024-25 or FY 2023-24, FY 2024-25 and FY 2025-26 (up to Dec-2025), in the case of an Indian company, as per prescribed format placed at Annexure II Statutory Auditor Certificate – Financial Criteria.