

MATERIALS MANAGEMENT DEPARTMENT – DADAR

Ref.: MM/T-II/08/T-TA 81418/2471/2025-26

Date: 17-03-2026

Sub : Minutes of the Meeting held on 10-03-2026 at 11.00 a.m. in respect of Pre-bid Conference for Tender Notice invited for Request for Proposal (RFP) for Appointment of firm for lifting and banking of daily traffic earing of the BEST Undertaking for a period of 3 years, extendable by up to 2 additional years, subject to satisfactory performance.

Ref.: Tender No. DMM(T-II)/08/TCU/81418/2025-26/Advt.,
Technical bid opening date: 25-03-2026

A Pre-bid Conference meeting was held in the Committee Hall, 1st Floor, BEST House, BEST Marg, Colaba, Mumbai- 400 001 on 10.03.2026 at 11.00 a.m. wherein the following officers of the Undertaking as well as Bidder's representatives were present:

Sr. No.	Officers of the Undertaking	Representative of Bidder
1.	Shri. M. A. Gadhire Dy. CAO(RC)	Shri. Tribikram Sutar, IDBI Banks
2.	Shri. N. H. Nayak, CARC	Shri. Uma Manohar, IDBI Bank
3.	Shri. K. V. Popere, Sr. AM (T&C)	Shri. Kiran N. Thakur, Fino Payments Bank Ltd.
4.	Shri. G. S. Sakpal, DMM(T-II)	
5.	Shri. M. V. Gosai, AAM (T & C)	
6.	Shri. N. M. Lad, AAOTC (CCR)	
7.	Shri. V. S. Dhikle, MM	
8.	Shri. S. D. Kemkar, CMM	
9.	Shri. G. A. Chongtale, Dy. LA	
10.	Shri. D. G. Tambave, Sr. M(Audit)	
11.	Mrs. S. S. Medhekar, Dy. MA	

A outset, CMM welcomed the representatives of various Organization. Further, the challenges, difficulties & prospectus in such type of services were discussed with the Bidders.

The replies to various queries of the prospective bidders are as under:

A. Queries raised by M/s IDBI Bank		
1.	RFP – Schedule II, Page No. 12, Clause -6	: The Firm whose offer is accepted by the Undertaking, shall have to furnish an irrevocable Bank Guarantee, for an amount of 15.00 Crore, towards Security Cum Performance and the same shall be valid for the complete contract period + 6 months claim period i.e. 66 months from the date of award of Contract.
	Bidder's queries	: Whether BG for an amount of Rs.15.00 crore is based any specific criteria as the Total Contract value is not mentioned in the tender document.
	Clarifications given by the BEST Undertaking	: BG for an amount of Rs.15.00 crore is based on 5 days credit amount which is to be collected and deposited to the Undertakings account. Please note, followed discussion, Undertaking is decided that amount be reduced to Rs7.00 crore, based on 3 days Credit amount this is due to tender specified cash collected deposit condition is T+1 day.
2	RFP – Schedule II Page No. 13 Clause -8	: The Bidder should offer either free of cost banking service or based on the monthly lumpsum charges with float period of cash as T+1 day where "T" shall be up to 16.00 hrs. on the day of lifting of Cash from the premises of the Undertaking.
	Bidder's queries	: Specific clarification sought as on what basis selection of Bidder will be Finalized
	Clarifications given by the BEST Undertaking	: This clause is revised as The Bidder should quote monthly lump sum charges with float period of cash as T+1 day where "T" shall be up to 16.00 hrs. on the day of lifting of Cash from the premises of the Undertaking.
3	RFP – Schedule III Page No. 14 Clause -2	: The number of Depots may vary during the contractual period. The prospective Bidder shall provide the services accordingly.
	Bidder's queries	: Whether any number of Depots for Cash Lifting will increase or decrease should be informed prior, if so how many days prior information will be provided
	Clarifications given by the BEST Undertaking	: 30 days prior information will be provided
4	RFP – Schedule III Page No. 16 Clause -12(b)	: The firm shall transfer all the earnings so collected in cash to the Undertaking's current account within period of T+1 day. wherein "T" shall be up to 16.00 hrs. on the day of lifting of Cash from the premises of the Undertaking. If the Bidder fails to deposit the collection as stated above, the Undertaking shall charge interest as per MCLR +1% rate throughout the contractual period
	Bidder's queries	: Here T+1 whether refer to only Bank working days. As in case of consecutive holidays cash have to keep vaulting with vendor service provider
	Clarifications given by the BEST Undertaking	: No change, tender condition is prevails.
5	RFP – Schedule IV Page No. 18 Clause -5	: Denominations
	Bidder's queries	: Whether all the denominations has to be collected mandatorily
	Clarifications given by the BEST Undertaking	: All denomination has to be collected.

6	RFP - Schedule VIII Page No. 25 Clause -b	:	The payment shall be released as above, only after receipt of invoice addressed to Ticket & Cash Dept, BEST Undertaking, Wadala Bus Depot, Mumbai -400031 subject to certification of satisfactory performance from all Depots(Collection Centres).
	Bidder's queries	:	What is the specific TAT towards clearance of the Bill submitted
	Clarifications given by the BEST Undertaking	:	Refer Schedule VIII, the payment of monthly charges (100%) against the contract shall be released on the monthly basis, by the 30 th day of the subsequent month of the service rendered, subject to satisfactory performance of the banking service.

B. <u>Queries raised by M/s Fino Payment Bank Ltd.</u>			
1.	RFP - Schedule II Page No. 12 Clause -6	:	The Firm whose offer is accepted by the Undertaking, shall have to furnish an irrevocable Bank Guarantee, for an amount of 15 Crore, towards Security Cum Performance and the same shall be valid for the complete contract period + 6 months claim period i.e. 66 months from the date of award of Contract. The format of the said bank guarantee is shown in Annexure-G incorporated in the Tender document. If the Bidder fails to submit the said Bank Guarantee within 15 days of receipt of Acceptance Letter, the EMD will be forfeited and the Undertaking will be at liberty to transfer/ assign the contract to any other suitable Bidder at the risk and cost of the defaulting Firm. The tenderer should convey their acceptance for this condition
	Bidder's queries	:	Require your clarity on the below Bank Guarantee point , for an amount of 15 Crore whether this is mandatory as we can provide funding on all days (Bank/ Public/ Government Holidays) that is the reason we would not be able to provide Bank Guarantee. Also the EMD will be forfeited if there is no Bank Guarantee provided, Please suggest so that we can go ahead with the tender filing.
	Clarifications given by the BEST Undertaking	:	No change, tender condition is prevail. BG amount revision is as follows: BG for an amount of Rs.15.00 crore is based on 5 days credit amount which is to be collected and deposited to the Undertakings account. Please note, followed discussion, Undertaking is decided that amount be reduced to Rs7.00 crore, based on 3 days Credit amount this is due to tender specified cash collected deposit condition is T+1 day.



(V. S. Dhikle)
(Materials Manager)