

Government of West Bengal
Finance Department (PPP Cell)
Nabanna, Howrah
(File No. 404328)

No. 190 – F(Y)

Date: 19th January, 2022

NOTIFICATION

Subject: Panel of Transaction Advisers (TA) for PPP and other Projects

Pursuant to adoption of a PPP Policy of State Government to facilitate private investment in infrastructure development as well as for other development related projects, a panel of Transaction Advisers (TAs) was set up by PPP Cell- Finance Department vide FD Memo No. 3738-F(Y) dated 11.06.2018 read with Memo Nos. 4912-F(Y) dated 01.08.2018, 2032-F(Y) dated 06.07.21 and 3480-F(Y) dated 16.11.21. The State Government has been contemplating about creating a fresh Panel of TAs for some time past.

2. Now, in supersession to all related previous orders issued in this regard, the Governor is pleased to notify a Panel of pre-qualified Transaction Advisers for different fields which have been categorized in several sectors as under:

Sl. No.	Sector	Area	Panel
1	Physical and Social Infrastructure	It includes (a) Transport, Roads & Bridges/Flyovers; (b) Inland container depots & Logistics (c) Marketing/Commercial infrastructure; (d) Ports & Airports; (e) Mono Rail (f) Tourism & Hospitality; (g) Health; (h) Education; (i) Environment and Ecology.	A
2	Urban (Municipal) Infrastructure	It includes (a) Water supply, treatment & distribution, (b) Drainage & sewerage, (c) Solid waste management, (d) Housing/Urbanization	B
3	Industrial/Agro Infrastructure	It includes (a) Industrial parks/estates etc. (b) Mining/Quarrying (c) Oil & Natural Gas (d) Entertainment, (e) Infrastructure for Agro Processing/ Agro Marketing	C
4	Power and Telecommunication Infrastructure	It includes (a) Power Production & Distribution (b) Telecommunication;	D
5	Information Technology & Infrastructure and e-Governance	It includes the projects related to Information Technology and e-Governance initiatives	E
6	General Category	It includes all unidentified sectors and miscellaneous advisory services viz. corporate restructuring/viability studies, Due diligence, fund syndication, etc.	F

3. The list of the firms which have qualified as per criteria specified in the Request for Proposal (RFP) for such exercise is enclosed herewith in Annexure-I.

4. All the Administrative Departments, Local Bodies and other State Government organizations may access the Panel for the purpose of procuring the services of the TAs.

5. The Panel shall remain valid for a period of 3 (three) years from the date of issue of this Notification. Finance Department may, however, remove any empanelled TA from the Panel if the concerned TA fails to provide required service in a professional manner. The Finance Department also reserves the right to add new TAs meeting necessary qualification criteria, if required and decided by the State Government.

6. The advisory service from the Panel of TAs is primarily intended for PPP Projects and projects of complex nature only. TAs shall not be engaged for projects which can otherwise generally be implemented by the Administrative Departments.

7. The TA Panel of Finance Department may, however, be utilised by the Administrative Departments to select TA for advisory service in (a) restructuring of PSUs and JV Companies; and (b) projects which may not necessarily be PPP Projects but involve complexity in terms of project preparation and execution.

8. In order to establish uniformity in procuring services from the Panel of TAs, such proposals shall be finalized by the Administrative Departments with the concurrence of the Finance Department. The proposal should be submitted to the Finance Department containing inter alia the ground for such requirement, scope of work, project details, etc

9. **Determination of Panels:**

9.1 TAs on the Panel have been selected on the basis of their technical abilities to provide transaction services for the Sectors as broadly categorized in para-2. The Procuring Authority, therefore, shall select a suitable TA for the project closely related to the applicable Sector.

10. **Conflict of Interest:**

10.1 The selected TA shall confirm that it has no conflict of interest in undertaking the assignment. A conflict of interest shall arise if the Panel member, or its associate or affiliate company, is advising potential bidders for the concerned Project(s), or if the Panel member or its associate or affiliate company is considering a debt or equity involvement in the project or is required to rate the proposed project. It is, therefore, recommended that the Authority appointing the TAs should ensure that such a conflict of interest does not exist or arise.

11. **Dispute Resolution Committee:**

11.1 Any dispute, controversy arising out of engagement of Transaction Adviser will be settled by a Three Member Committee comprising the Departmental Financial Adviser, one member not below the rank of Joint Secretary of the concerned Administrative Department under the chairmanship of the Addl. Chief Secretary/ Principal Secretary/ Secretary in charge of the Administrative Department.

12. **Seeking a proposal and financial quote from the selected TAs:**

12.1 Having identified the Sector for the project, the Procuring Authority should select the TA through Limited Tender Enquiry from all empanelled TAs on the Panel of the specific Sector.

12.2 Since the empanelled TAs have already pre-qualified as capable of providing Transaction Advisory Services, further technical evaluation is not required. Procuring Authority may appoint the TAs based on the lowest financial quotes at least from three participating empanelled TAs on the applicable sectoral Panel. However, in case of less than 3 bids in the 1st call, retender is to be invited. In case of 2nd call, a minimum of 2 bids will be required to select the TA for the project of the specific Sector.

12.3 **Any Department may select Transaction Adviser through open tender if they consider that the Panel is not suitable for the intended project.**

12.4 The Procuring Authority shall prepare price bid with specific Terms of Reference (ToR), Scope of Work, Period of Engagement along with Price Bid format for the assignment to be undertaken by the TA. It should also provide background of the project, how it is currently being managed, and the role of other Advisers where relevant.

12.5 The Scope of Work/ToR of the TA need not be referred to the Finance Department for vetting/concurrence.

12.6 If any Panel members show their incapacity to participate in the bids invited by the Procurement Authority for more than three successive occasions without any valid reason, the Authority reserves the right to terminate the panel member from list of empanelled agencies.

13. **Signing of Contract with the successful Panel member:**

13.1 Procuring Authorities using the Panel should note that they will be the party for contracting with the empanelled Transaction Advisers. Finance Department has established the Panel but will not be involved in any contracts between Procuring Authorities and TAs.

13.2 After selection of the TA, Procuring Authorities must send a Letter of Intent (LOI) to the selected TA together with an Agreement/Contract form which is to be executed after acceptance of the LOI.

13.3 The Procuring Authority should ensure that a full and comprehensive briefing is provided to the TA, to assist an early and effective start of the assignment.

14. **Use of Panel for Projects not covered in the defined Sectors:**


14.1 In case any Administrative Department requires Transaction Advisory Services for assignments not covered within the Sectors of the Panel, they may prefer such proposals after due diligence to the Finance Department for concurrence.

15. **Reporting performance to the Finance Department:**

15.1 All Administrative Departments engaging TAs from the Panel shall submit feedback on the performance of the engaged TA on an annual basis to the Finance Department for further evaluation of the quality and effectiveness of the empanelled TAs.

16. This order takes immediate effect. However, LOI /Work orders already issued as per erstwhile panel need not be revisited.

By Order of the Governor



(Manoj Pant, IAS)
Principal Secretary to the
Government of West Bengal

Annexure-I

List of Panel of Transaction Advisers

Sl No	PANEL A: Physical & Social	PANEL B : Urban (Municipal) Infrastructure	PANEL C: Industrial/Agro Infrastructure	PANEL D: Power & Telecommunication Infrastructure	PANEL E: Information Technology & Infrastructure and e-Governance	PANEL F: General Category
1	ANAROCK	ANAROCK	CRISIL	CRISIL	DELOITTE	ANAROCK
2	CRISIL	CRISIL	DELOITTE	DELOITTE	E&Y	DELOITTE
3	DELOITTE	DELOITTE	E&Y	E&Y	KPMG	E&Y
4	E&Y	E&Y	KPMG	KPMG	PWC	KPMG
5	KPMG	KPMG	PWC	PWC		PWC
6	PWC	PWC				
7	RITES					

Details of Transaction Advisers

Sl. No.	Name of the Transaction Adviser	Address	Contact Nos. & e-mail	Contact person & Designation
1	ANAROCK Property Consultants Private Limited	Unit No. 404, Fourth floor, Woodburn Central, 5A, Wood Burn Park Road, Sreepally, Bhowanipore, Kolkata, West Bengal 700020	M- 91 9830471764 Email : arindam.ghosh@anarock.com	Arindam Ghosh Vice President, Strategic Advisory and Valuations
2	CRISIL Risk & Infrastructure Solutions Limited(CRISIL)	CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076 India	M- 91 9987537593, e-mail: Parul.Garg@crisil.com	Parul Singhal Garg Associate Director
3	Deloitte Touche Tohmatsu India LLP(DELIOTTE)	Bengal Intelligent Park, Building Omega, 14 th Floor Block-EP & GP, Sector – V, Salt Lake Electronic Complex, Kolkata -700091	M- 9748098288, e-mail: chatterjeea@deloitte.com	Arghya Chatterjee Associate Director
4	Ernst & Young, LLP	22, Camac Street, Block - 'C', 3rd Floor, Kolkata, West Bengal, 700016, India	Mobile:+91 9830331899 Email: sudip.datta@in.ey.com	Sudip datta Partner Strategy & Transactions
5	KPMG Advisory Services Private Limited	Godrej Waterside, Unit No. 604, 6th Floor, Tower – 1, Sector – V, Salt Lake Kolkata – 700091	M +91 9836133345 e-mail: samagata@kpmg.com	Samagata Sengupta Manager

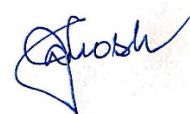
6	PricewaterhouseCoopers (PwC)Private Limited	Plot No. 56 & 57, Block DN, Sector-V, Salt Lake Kolkata – 700091, West Bengal, India	Mobile: +91 9830110790 Email: yogesh.daruka@pwc.com	Yogesh Daruka PwC Partner
7	RITES Limited	RITES Bhawan, 1, Sector 29, Gurgaon- 122001, Haryana	Ph: 0124-2571123 Email: anjeev.jain@rites.com	Anjeev Kumar Jain, General manager (P&C)

Copy forwarded for information and necessary action to:

1. Principal Accountant General (A&E), West Bengal, Treasury Buildings, 2, Government Place West, Kolkata – 700001.
2. Principal Accountant General (Audit), West Bengal, Treasury Buildings, 2, Government Place West, Kolkata – 700001.
3. Accountant General (Receipt Works & Local Bodies Audit), West Bengal, CGO Complex, 3rd MSO Building, 5th Floor, Block DF, Sector I, Salt Lake, Kolkata – 700064.
4. Additional Chief Secretary / Principal Secretary / Secretary, _____
_____ Department.
5. Special Secretary/Additional Secretary/Commissioner/Joint Secretary/Deputy Secretary, Finance Department.
6. Financial Advisor, _____ Department.
7. Director, _____
8. Director of Treasuries & Accounts, West Bengal, Mitra Building, 8, Lyons Range, 3rd Floor, Kolkata – 700001.
9. Pay & Accounts Officer, Kolkata Pay & Accounts Office-I, 81/2/2, Phears Lane, Kolkata – 700012.
10. Pay & Accounts Officer, Kolkata Pay & Accounts Office-II, P-1, Hyde Lane, Kolkata – 700073.
11. Pay & Accounts Officer, Kolkata Pay & Accounts Office-III, Suvanna, SGO Complex, Sector I, Salt Lake, Kolkata – 700064.
12. Commissioner, _____ Division, _____
13. District Magistrate / District Judge / Superintendent of Police, _____

14. Sub-Divisional Officer, _____
15. Treasury Officer, _____

16. Block Development Officer, _____
17. Group ____ / _____ Branch, Finance Department.
18. Sri Sumit Mitra, Network Administrator, Finance (Budget) Department. He is requested to upload copy of this order in the website of Finance Department.



Deputy Secretary to the
Government of West Bengal