Government of West Bengal
Finance Department (PPP Cell)
(Computer no. 404328)
Nabanna, Howrah

No. 3548 – F(Y) Date: 25.09.2025

NOTICE INVITING RFP

Request for Proposal (RFP) for Empanelment of Transaction Advisors (2025) by Finance Department, Government of West Bengal for Public Private Partnership (PPP) Projects

Interested bidders are requested to submit their proposal as per the criteria mentioned in the annexed RFP.

The proposals need to be submitted in the prescribed format within the scheduled date and time manually or through post in a sealed manner addressed to –

THE ADDITIONAL CHIEF SECRETARY
Finance Department,
Govt of West Bengal
Room No 1205, 12th Floor, Nabanna
325, Sarat Chatterjee Road, Shibpur,
Howrah-711102

FD/RFP/TA -2025/1 DATED 25.09.2025

Request for Proposal (RFP)

Empanelment of Transaction Advisors (2025)

by

Finance Department, Government of West Bengal

for

Public Private Partnership (PPP) Projects

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DISCLAIMER

The information contained in this Request for Proposal (RFP) document or subsequently provided to the prospective Transaction Advisors ("Transaction Advisors"), whether verbally or in documentary form by or on behalf of Finance Department, Govt of West Bengal ("Finance Department, GoWB'') or any of its employees or advisors, is provided to the prospective Transaction Advisors on the terms and conditions set out in this RFP document and any other terms and conditions subject to which such information is provided.

This RFP document is not an offer or invitation to any other party. The purpose of this RFP document is to provide the prospective Transaction Advisors, to whom it is issued/ circulated, with information to assist the formulation of their Proposal submission. This RFP document does not purport to contain all the information each prospective Transaction Advisor may require. This RFP document may not be appropriate for all prospective Transaction Advisors and it is not possible for "Finance Department", GoWB" and their employees or advisors to consider the objectives, financial situation and particular needs of each prospective Transaction Advisor. Certain prospective Transaction Advisors may have a better knowledge of the proposed empanelment than others. Each recipient must conduct its own analysis, to check the accuracy, adequacy, correctness and reliability of the information contained in this RFP document and is advised to carry-out its own investigation into the proposed Empanelment, the legislative and regulatory regimes which apply thereto and all matters pertinent to the proposed Empanelment and to seek its own professional advice on the legal, financial, regulatory and taxation consequences of entering into any agreement or arrangement relating to the proposed Empanelment. "Finance Department, GoWB" and their employees and/ or advisors make no representation or warranty and shall incur no liability under the Law of Contract, Tort, the Principles of Restitution or unjust enrichment or otherwise for any loss, expense or damage, which may arise from, or be incurred or suffered, in connection with anything contained in this RFP document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP document, and, any assessment, assumption, statement or information contained therein or any matter deemed to form part of this RFP document, the award of the Empanelment and any other information supplied by or on behalf of "Finance Department, GoWB" or their employees, advisors or otherwise arising in any way from the selection process for the Empanelment. "Finance Department, GoWB" may in its absolute discretion, but without being under any obligation to do so, amend or supplement the information in this RFP document. The information that "Finance Department, GoWB" is in a position to furnish is limited to this RFP document and the information available with the contact addressee, named in **Proposal Data Sheet**.

This RFP document and the information contained herein are confidential and for use only by the person to whom it is issued. It may not be copied or distributed by the recipient to third parties, other than the recipient's professional advisor. In the event that the recipient does not continue with the involvement in the Empanelment in accordance with this RFP document, the information contained in the RFP document shall not be divulged to any other party. The information contained in the RFP document must be kept confidential.

Mere submission of a responsive Proposal does not ensure selection of the prospective Transaction Advisor as Empanelled Transaction Advisor(s). The "Finance Department, GoWB'' reserves the right to reject all or any of the prospective Transaction Advisor's Proposals without assigning any reason whatsoever.

The "Finance Department, GoWB'' reserves all the rights to cancel, terminate, change or modify this selection process and/or requirements of bidding stated in the RFP document, at any time without assigning any reason or providing any notice and without accepting any liability for the same.

1. INVITATION FOR PROPOSALS

1.1 Introduction

1.1.1 The Government of West Bengal has been keen to develop physical and other infrastructure in the State and is taking up various steps in this regard. In the process of development, the State Government is keen to take up a number of Big-Infrastructure projects in partnership with the Private Sector in PPP framework.

1.1.2 In order to take up PPP Projects efficiently, it is necessary that the various State Level and municipal government agencies have access to appropriate advisory support for the identification, conceptualisation and implementation of those projects in PPP formats.

1.1.3 **Panel of Transaction Advisors-** The "Finance Department, Govt of West Bengal'' hereinafter referred to as "Finance Department, GoWB'' or "FD, GoWB", thus intends to empanel a pool of **Transaction Advisors** for PPP Projects in the State of West Bengal **across sectors.**

This Request for Proposal (RFP) is for the Empanelment of Transaction Advisors on Finance Department", GoWB's panel of advisors for various sectors for undertaking projects under Public Private Partnership (PPP) format (hereinafter referred as the "Project") on expiry of earlier Panel set vide notification no 190-F(Y) dated 19.01.2022 to be read with 1179-F(Y) dated 06.03.2024, 340-F(Y) dated 27.01.2025 and 2340-F(Y) dated 23.06.2025 and 3547-F(Y) dated 25.09.2025.

1.1.4 **Services covered under Transaction Advisory-** Transaction Advisory services will generally entail financial analysis, economic analysis, legal analysis, environmental impact analysis, contract document preparation, tender processing, engineering designing or cost estimating, preparation of pre-feasibility & detailed project reports and other assistance in bringing a PPP project, from the concept stage, through public bidding and award, to actual execution through monitoring.

The Transaction Advisors, for the purpose, will also prepare EoI, RFQ, RFP, NIT, Concession Agreement and other related documents (State Support Agreement, Substitution Agreement, Escrow Agreement, Development Agreement, Lease Agreement etc.) for selection of the Private Sector partner and the implementation of identified PPP projects.

The detailed Scope of Work of Transaction Advisors is enumerated in detail under Clause 7.

1.1.5 **Identified Sectors for Transaction Advisors-** Such Transaction Advisors having requisite Technical Capacities shall be **empanelled for** the following categories:

A. **Transport and Logistics**: Roads and bridges, Ports, Inland Waterways, Airport, Railway rolling stock along with workshop and associated maintenance facilities, Railway rolling stock along with workshop and associated maintenance facilities, Railway terminal infrastructure including stations and adjoining commercial infrastructure, Urban Public Transport (except rolling stock in case of urban road transport), Electric Vehicles, Bulk Material Transportation Pipelines, Shipyards, Logistics Infrastructure

B. **Energy**: Electricity Transmission, Electricity Generation, Electricity Distribution, Oil/Gas/Liquefied Natural Gas (LNG) storage facility, Energy Storage Systems (ESS), Green Energy

C. **Water and Sanitation:** Solid Waste Management, Water treatment plants, Sewage collection, treatment and disposal system, Irrigation (dams, channels, embankments, etc.), Storm Water Drainage System

D. **Communication**: Telecommunication (fixed network), Telecommunication towers, Telecommunication and Telecom Services, Data Centres

E. **Social and Commercial Infrastructure**: Sports Infrastructure, Hospitals (capital stock), Terminal markets, Education Institutions, Exhibition-cum-Convention Centre, Tourism infrastructure viz., Common infrastructure for Industrial Parks and other parks with industrial activity such as food parks, textile parks, Special Economic Zones, tourism facilities and agriculture markets, Soil-testing laboratories, Affordable Rental Housing Complex, Post-harvest storage infrastructure for agriculture and horticultural produce including cold storage, Cold Chain, Affordable Housing

The empanelled Transaction Advisors will work across the above sectors, with required subject matter expertise.

1.1.6 **The Service Agreement**- Separate Service Agreements (SA) shall be entered into by and between the Administrative Departments and the respective successful Transaction Advisor(s) at the operative stage, post empanelment.

1.1.7 A “Single Stage” bidding process will be followed for determining the Successful Transaction Advisors, wherein the prospective Transaction Advisors would submit their Proposals on/ before the Proposal Due Date, as mentioned in the Proposal Data Sheet. The Transaction Advisors shall submit the detailed Technical Proposals for the Empanelment on the Finance Department”, GoWB’s panel as set out in this RFP document.

1.1.8 This RFP document contains information about the empanelment, bidding process, proposal submission, qualification and evaluation process.

1.1.9 A level of service as specified in this RFP document (Refer Clause – 7) would be maintained, during the empanelment period, by the successful Transaction Advisors.

1.1.10 Interested Transaction Advisors would be required to submit their Technical Proposals for empanelment as per format given in this RFP document. The Technical Proposal will be examined for substantive compliance or responsiveness to the Proposal requirements. The "Finance Department, GoWB'' would evaluate the Technical Proposals as per the evaluation criteria mentioned in this RFP Document.

1.1.11 The Transaction Advisors who would score above the minimum threshold marks would be empanelled for Transaction advisory services as per Clause 1.1.3

Selection would be based on the marks secured in the Technical Proposal Evaluation, and the firms shall be empanelled by the "Finance Department, GoWB" subject to scoring a **minimum of 50 marks** on their proposal, subject to provision under Clause-5.3.

1.1.12 The complete Proposals should be submitted on or before the Proposal Due Date as specified in **Proposal Data Sheet**, in the manner specified in the RFP document. "The Finance Department, GoWB'' shall not be responsible for any delay in receiving the Proposal and reserves the right to reject any or all Proposals without assigning any reason thereof.

1.1.13 The Applicant shall be a single entity (firm, company or LLP) and no consortiums shall be allowed.

1.1.14 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.

The TA Panel of Finance Department may, however, be utilised by the Administrative Departments to select TA for advisory service for projects which may not necessarily be PPP Projects but involve complexity in terms of project preparation and execution.

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.

2. BACKGROUND

2.1 Introduction

Finance Department, Government of West Bengal, is the nodal agency for implementation and development of infrastructure projects under Public Private Partnership (PPP) format.

The panel of the Transaction Advisors, to be selected, shall assist GoWB and state level Public Agencies/parastatals in executing PPP & other projects within the requisite timeframe and quality.

2.2 Request for Proposal

The "Finance Department, GoWB'', thus invites Proposals (the "Proposals") for selection **of a pool of Transaction Advisors** (the "Transaction Advisor") to be empanelled on the panel of FD, GoWB. They would be required to carry out various assignments as agreed upon by "Finance Department, GoWB'' or other Govt. departments/agencies/parastatals over a period of time.

The "Finance Department, GoWB" intends to select the various Advisors in accordance with the procedure set out herein.

2.3 Validity of the Proposal

The Proposal shall be valid for a period of not less than 180 days from the Proposal Due Date, or any extensions thereof as specified by the "Finance Department, GoWB'' from time to time.

2.4 Brief description of the Selection Process

The "Finance Department", GoWB has adopted a **Single stage** selection process (collectively the "Selection Process") in evaluating the Proposals. A technical evaluation of those Transaction Advisors fulfilling the basic eligibility criteria, as set out in Clause 3, will be carried out as specified in Clause 5. Based on this technical evaluation, a panel of short-listed Transaction Advisors shall be prepared as specified in Clause 5.2.

(a) The Transaction Advisors shall be empanelled on the panel of the Finance Department, GoWB (the "Empanelled Transaction Advisors").
(b) Panel of the Transaction Advisors will be selected who meet the basic eligibility criteria as mentioned in Clause 3 and score the minimum threshold marks as per the evaluation process detailed in Clause 5

2.5 Scope of Work

The successful Transaction Advisors shall be required to carry out the work as per the Terms of Reference (TOR) laid down in Clause 7 of the RFP document.

2.6 An illustration of QCBS method for Selection of Transaction Advisors

The respective departments/Govt. agencies/ parastatals/ Project Sponsoring Authority (PSA) shall invite separate proposals from the Empanelled Transaction Advisors for specific projects. The Project Sponsoring Authority is free to decide the weightages to financial and technical – Tw and Fw (For example 70% weightage accorded to Technical and 30% to Financial or 60:40, 80:20). An indicative Scoring Matrix to be used for Evaluation is described below:

Technical Eligibility Criteria	Relevant Credentials and Expertise of Firm as decided by PSA
Technical Weightage & Financial Weightage (To be decided by PSA)	Tw & Fw
Total Technical Marks (Maximum = MT+MK) **• Marks to Technical Presentation (TechPPT - maximum of MT)** **• Marks to Key Personnel (KeyP - maximum of MK)**	Tech PPT KeyP
Combined Technical Score Calculation (ST)	TM = Pw* TechPPT + Kw* KeyP Where Pw and Kw are weightages assigned to Tech ppt and Key personnel respectively *(as decided by PSA)*
Financial Score (SF)	Fee quoted by Bidder arrived at by a relative low-cost formula explained below: SF = 100 * (Lowest Financial Quote) / Financial Quote of the Bidder
Total Evaluation: S = ST x Tw + SF x Fw	

Payment: All payments to the Transaction Advisor(s) shall be made in INR

2.7 Schedule of Selection Process

The "Finance Department", GoWB would endeavour to adhere to the schedule as mentioned in the **Proposal Data Sheet**.

2.8 Communications

The Proposal and any clarifications (as sought by the "Finance Department", GoWB) should be addressed to the appropriate officials mentioned in the Project Data Sheet. The relevant information and documents related to the Projects like RFP, notices regarding bidding process, etc shall be uploaded on the Finance Department, GoWB's website **wbfin.nic.in** for information and downloading.

2.9 Opening/registration of Bids

Opening of outer envelope for registration of bids will be done on the date as mentioned in the Proposal Data Sheet in presence of representatives of the Transaction Advisors, who will choose to attend. Maximum **two persons** per Transaction Advisor will be allowed.

2.10 Pre-bid Meeting

A Pre-bid meeting will be conducted as mentioned in Proposal Data Sheet under Clause -9. The date and time of the pre-bid meeting has been mentioned in the Proposal Data Sheet.

3. GENERAL TERMS AND CONDITION FOR EVALUATION

Empanelment Criteria

3.1 Essential Qualifications For Transaction Advisors - This invitation to submit Proposals to the RFP document is open to all Applicants fulfilling the following basic criteria.

#	Criteria	Document Requirement
I	Applicant shall be a Registered Company/Private Limited Company / Firm of Individuals/ Association of Persons and as such, the eligible entity must be registered under the Companies Act 1956 / 2013 or the Partnership Act 1932 or the Limited Liability Partnership Act 2008 in India	Copy of Certificate of Incorporation[1] and copy of PAN card
II	The Applicant shall have, over the past 10 (Ten) financial years undertaken a **minimum** of 5 (Five) Eligible Assignments, in PPP transaction advisory or in any other Consulting assignment.	• Work Orders/ Contracts/ LoI/ LoA • Completion Certificates / Client Letter/copy of duly signed concession agreements or any other documentary proof (Signed by Statutory Auditor/Chartered Accountants) of successful transaction to be provided • Certificate(s) from its Statutory Auditors for the fee received in respect of each of the Eligible Assignments specified in the proposal in the format provided at Appendix • If applicant does not have a Statutory Auditor, requisite certificate from firm of Chartered Accountant that ordinarily audits the annual accounts of the applicant.
III	The Applicant shall have received a minimum of Rs. 50 crore (Rs. Fifty crore) or US $ 25 mn (USD Twenty-five million) per annum as professional fees during each of the last 3 (three) financial years. For the avoidance of doubt, professional fees hereunder refers to fees received by the Applicant for providing advisory or consultancy services to its clients.	Certificate(s) from its Statutory Auditors stating its total revenues from professional fees from Consultancy during each of the 3 (three) last financial years. If applicant does not have a Statutory Auditor, requisite certificate from firm of Chartered Accountant that ordinarily audits the annual accounts of the applicant

[1] Note: In case of any change in the name or entity structure of the company, appropriate documentation needs to be provided

IV	Other mandatory requirements	• Declaration that the firm is not blacklisted by any Government agencies/ Department/ PSUs in India on the date of proposal submission • The Applicant should submit a Power of Attorney as per the format in Appendix-2 • An Applicant should have, during the last three years, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Applicant, nor been expelled from any project or agreement nor have had any agreement terminated for breach by such Applicant

Eligible Assignment would be defined as any PPP Advisory/ consultancy assignments granted by the government, multilateral agencies, statutory authority or public sector entity or a private sector entity in respect of preparation of transaction / bid documents in relation to the bidding process or other transactions, for an infrastructure project (whether greenfield or brownfield) undertaken through Public Private Partnership (PPP) having an estimated capital cost (excluding land) of at least Rs. 50 crore (Rupees Fifty crores) in case of a project in India, and US $25 million (US$ Twenty-Five million) for projects elsewhere over the last 10 (Ten) financial years

All Eligible Assignments relating to package of projects based on the same Concession Agreement and awarded by the same public entity shall be counted as one Eligible Assignment

Any entity which has been barred by the Central Government, any State Government, a statutory authority or a public sector undertaking, as the case may be, from participating in any project, and the bar subsists as on the date of the Proposal, would not be eligible to submit a Proposal either by itself or through its Associate.

Applicants failing to meet these criteria or not submitting requisite supporting proof as specified in this RFP document are liable to be rejected during the Technical Evaluation.

3.2 Conflict of Interest

"Finance Department", GoWB requires that Transaction Advisor(s) provide professional services and impartial advice and at all times hold the GoWB's interests paramount, strictly avoid conflicts with other Projects or their own corporate interests and act without any consideration for future work.

3.3 Single Bidder

The Applicant shall be a single entity and no Consortiums/Associates shall be allowed.

3.4 Cost of Proposal

The Transaction Advisor shall be responsible for all of the costs associated with the preparation of their Proposals and their participation in the Selection Process. The “Finance Department”, GoWB will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Selection Process.

3.5 Acknowledgement by Transaction Advisor

It shall be deemed that by submitting the Proposal, the prospective Transaction Advisor has:

(a) made a complete and careful examination of the RFP document;
(b) received all relevant information requested from the “Finance Department, GoWB’’;
(c) acknowledged and accepted the risk of inadequacy, error or mistake in the information provided in the RFP document or furnished by or on behalf of the “Finance Department, GoWB’’ or relating to any of the matters referred above;
(d) satisfied itself about all matters, things and information, including matters referred herein above, necessary and required for submitting an informed Application and performance of all of its obligations there under;
(e) acknowledged that it does not have a Conflict of Interest; and
(f) agreed to be bound by the undertaking provided by it under and in terms hereof.

The “Finance Department, GoWB’’ shall not be liable for any omission, mistake or error on the part of the Transaction Advisor in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to the RFP document or the Selection Process, including any error or mistake therein or in any information or data given by the “Finance Department, GoWB’’.

3.6 Right to reject any or all Proposals

Notwithstanding anything contained in this RFP document, the “Finance Department, GoWB’’ reserves the right to accept or reject any Proposal and to annul the Selection Process and reject all Proposals, at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof.

3.6.1 **The "Finance Department, GoWB" reserves the right to reject any Proposal if:**

(a) at any time, a material misrepresentation made by the Transaction Advisor is uncovered or comes to the knowledge of the "Finance Department, GoWB''

or

(b) the Transaction Advisor does not provide, within the time specified by the "Finance Department, GoWB", the supplemental information sought by the "Finance Department, GoWB'' for evaluation of the Proposal.

3.6.2 Such misrepresentation/ improper response may lead to the disqualification of the Transaction Advisor. If such disqualification / rejection occurs after the Proposals have been opened and the highest ranking Transaction Advisor(s) get(s) disqualified / rejected, then the "Finance Department, GoWB'' reserves the right to take any other measure as may be deemed fit in the sole discretion of the "Finance Department, GoWB'', including annulment of the Selection Process.

3.7 Amendment of RFP document

3.7.1 At any time prior to the deadline for submission of Proposal, the "Finance Department, GoWB'' may, for any reason, at its own initiative, modify the RFP document by issuance of Addendum/ Amendment.

3.7.2 All such addenda/amendments will be posted on the website along with the revised RFP document (relevant portion) containing the amendments and will be binding on all Transaction Advisors.

3.7.3 In order to afford the Transaction Advisors a reasonable time for taking an amendment into account, or for any other reason, the "Finance Department, GoWB'' may, in its sole discretion, extend the Proposal Due Date.

3.8 Language

The Proposal and all related correspondence and documents shall be written in English language. If any supporting document, attached to the Proposal, is in any other language the same will be supported by an English translation (duly authenticated/ attested from Indian Embassy in respective countries, in case they relate to any foreign countries) and in case of any ambiguity the translation, original as translated by FD, GOWB, shall prevail.

3.9 Format and signing of Proposal

3.9.1 The interested Transaction Advisor(s) shall provide all the information sought under this RFP document. The "Finance Department, GoWB'' would evaluate only those Proposals that are received in the specified forms and are complete in all respects.

3.9.2 The interested Transaction Advisor(s) shall prepare one original set of the Proposal (together with Documents required to be submitted along therewith pursuant to this RFP) and clearly marked “**ORIGINAL**”.

3.9.3 The Proposal shall be typed or written in indelible ink and signed by the authorized signatory of the Transaction Advisor who shall initial each page, in blue ink. In case of printed and published Documents, only the cover shall be signed. All the alterations, omissions, additions, or any other amendments made to the Proposal shall be initialled by the person(s) signing the Proposal. The Proposals must be properly signed as detailed below:

(i) by the proprietor, in case of a proprietary firm;

(ii) by the partner holding the Power of Attorney, in case of a partnership firm;

(iii) by a duly authorised person holding the Power of Attorney (the “Authorised Representative”), in case of a Limited Company;

A copy of the Power of Attorney certified under the hands of a partner or director of the Transaction Advisor or a notary public on the specified form, shall accompany the Proposal.

3.9.4 Subject to provisions made under Clause-3.12.2, Prospective Transaction Advisors should note the Proposal Due Date, as specified in Proposal Data Sheet, for submission of Proposals. Prospective Transaction Advisors are reminded that no supplementary material will be entertained by the “Finance Department, GoWB’’, and that evaluation will be carried out only on the basis of Documents received by the closing time of Proposal Due Date as specified in Proposal Data Sheet. Prospective Transaction Advisors will ordinarily not be asked to provide additional material information or documents subsequent to the date of submission, and unsolicited material if submitted will be summarily rejected.

3.10 Technical Proposal

3.10.1 Transaction Advisors shall submit the proposal in the formats at Appendix-4 & 5.

3.10.2 If a Key Personnel makes an averment regarding his qualification, experience or other particulars and it turns out to be false, or his/ her commitment regarding availability for the Project is not fulfilled at any stage, he/ she shall be debarred from participation in any future Project of GoWB for a period of two years. The award of this Project to the Transaction Advisor may also be liable to cancellation in such an event.

However, if replacement of a Key Personnel becomes absolutely necessary on account of death/illness or attrition, such replacement may be allowed at the sole discretion of "Finance Department, GoWB'', should the new Key Personnel have requisite professional expertise and experience.

3.10.3 The "Finance Department, GoWB'' reserves the right to verify all statements, information and documents, submitted by the prospective Transaction Advisor in response to the RFP document. Failure of the "Finance Department, GoWB'' to undertake such verification shall not relieve the Transaction Advisor of its obligations or liabilities hereunder nor will it affect any rights of the "Finance Department, GoWB'' there under.

3.10.4 In case it is found during the empanelment or at any time before signing of the Service Agreement or after its execution and during the period of subsistence thereof, that the Transaction Advisor(s) has made a material misrepresentation or has given any materially incorrect or false information, the Transaction Advisor(s) shall be disqualified forthwith, if not yet empanelled as the Transaction Advisor(s) and if the Transaction Advisor has already been issued the Award Letter or has entered into the Service Agreement, as the case may be, the same shall, notwithstanding anything to the contrary contained therein or in this RFP document, be liable to be terminated, by a communication in writing by the "Finance Department, GoWB'', without the "Finance Department, GoWB'' being liable in any manner, whatsoever, to the Transaction Advisor(s), as the case may be.

3.11 Submission of Proposals

3.11.1 Sealing and Marking of Proposal

First Envelope:

1. Covering Letter- As in **Appendix 1**
2. Letter of Undertaking – As in **Appendix 3**
3. Other miscellaneous documents as mentioned in **Appendix -6B**
4. Confidentiality Undertaking – As in **Appendix -7**
5. Details of pending enquiry/investigations –As in **Appendix -8**
6. Details of present/potential conflicts/facts or interest – As in **Appendix - 9**

Second Envelope:

7. **Separate sealed envelope** containing Processing Fee of Rs. 75,000/-(Rupees Seventy Five thousand only) in the form of D/D favouring Additional Chief Secretary, Finance Department, GoB'.
8. Power of Attorney for Authorized Signatory- As in **Appendix 2**

Third Envelope:

9. **Sealed Envelope** containing the **Technical Proposals** (**Appendix - 4 & 5**)
10. **Other documents as per Appendix -6A**

All the above three envelopes are to be inserted in a large outer envelope and labelled as **Technical Proposal for "Selection of Transaction Advisors (2025) for Empanelment of Transaction Advisors for PPP projects in West Bengal by Finance Department, GoWB."**

a. *The envelopes shall indicate the complete name, address, telephone numbers (with city code), facsimile number and e-mail address of the contact person of the Transaction Advisor(s).*
b. *Envelope containing the Proposal shall be addressed to the* "Additional Chief Secretary, Finance Department, GoWB'' *as mentioned in the Proposal Data Sheet.*

3.12 Proposal Due Date

3.12.1 Proposal should be submitted on or before the Proposal Due Date specified in the Proposal Data Sheet, at the address provided in Proposal Data Sheet in the manner and form as detailed in this RFP document.

3.12.2 The "Finance Department, GoWB'' may, in its sole discretion, extend the Proposal Due Date by issuing an Addendum in accordance with provisions of this RFP uniformly for all Transaction Advisors.

3.13 Late Proposals:

Any Proposal received by "Finance Department, GoWB'' after 3.00 pm on the Proposal Due Date will not be accepted.

3.14 Key Personnel:

The Empanelled Transaction Advisers shall undertake to make available for each Assignment the personnel (the "Key Personnel") meeting the specified requirements as proposed by the Project Sponsoring Authority throughout the tenure of such Assignment.

A recommended composition of a Transaction Advisory Team for any assignment proposed by the Project Sponsoring Authority, should be as below, and presented based on the format provided in Appendix-5:

Key Personnel	Educational Qualification	Professional Experience	Experience on Eligible Assignments
Team Leader	Master's degree in	12 years	Person should have led the team for

Key Personnel	Educational Qualification	Professional Experience	Experience on Eligible Assignments
	Management /infrastructure engineering / planning/ Technology		transaction advisory of at least 5 (five) Eligible Assignments
Finance Expert	MBA/ CA/ CFA or equivalent	8 years	Person should have worked as a Finance expert in at least 3 (three) Eligible Assignments. Experience of financial modelling.
Sector / Technical Expert	Post-graduate Degree /diploma in relevant discipline	8 years	Person should have worked as a sector expert in at least 3 (three) Eligible Assignments. (CV not required at this stage. To be provided only if bidder qualifies and bids for specific opportunity, based on the requirement detailed by the PSA)
Civil Engineer	Degree in Civil Engineering	8 years	Person should have worked on BOQ / Cost Estimates for at least 5 infrastructure projects
Contracts / Legal Expert	Bachelor’s degree in law / MBA	8 years	Person should have worked as a legal / Contracts expert in at least 3 (three) Eligible Assignments
Consultant (Depending on size & complexity of project up to two consultants may be	MBA/CA/CFA or equivalent	5 years	Person should have worked as member of a financial team in preparation of financial model and/or

Key Personnel	Educational Qualification	Professional Experience	Experience on Eligible Assignments
deployed)			bid documents for at least 2 (two) Eligible Assignments.

4. EVALUATION PROCESS

4.1 Evaluation of Proposals

4.1.1 The “Finance Department, GoWB’’ shall open/register the **Outer envelope at 4.00 pm on the Proposal due date,** at a venue notified in **Proposal Data Sheet**, in the presence of the Applicants, who will choose to attend, and, verify the submission of Processing Fees and the sectors for which the proposals have been received from respective Applicant. Maximum two persons per Transaction Advisor will be allowed.

4.1.2 The “Finance Department, GoWB’’ would subsequently examine and evaluate Proposals in accordance with the Selection Process specified in this RFP and the criteria set out in this RFP.

4.1.3 Proposals, for which a notice of withdrawal has been submitted in accordance with the provisions of the RFP document, will not be opened.

4.1.4 Prior to evaluation of Proposals, the “Finance Department, GoWB’’ will determine whether each Proposal is responsive to the requirements of the RFP. A Proposal shall be considered responsive only if:

(a) it is received in the form specified at Clause 3.11 (Technical Proposal);
(b) it is received by the Proposal Due Date including any extension thereof pursuant to Clause 3.12;
(d) it is signed, sealed, bound and marked as stipulated in Clause 3.11;
(e) it contains all the information (complete in all respects) as requested in the RFP document;
(f) it does not contain any condition or qualification;
(g) it is not non-responsive in terms hereof; and
(h) meets the Empanelment criteria as mentioned in Clause 3.1.

4.1.5 The “Finance Department, GoWB’’ reserves the right to reject any Proposal which is non-responsive and no request for alteration, modification, substitution or withdrawal shall be entertained by the “Finance Department, GoWB’’ in respect of such Proposals.

4.1.6 After the technical evaluation, the "Finance Department, GoWB'' would prepare a list of shortlisted Transaction Advisors from among those who meet the basic eligibility criteria as mentioned in Clause 3 and score the minimum threshold marks as per the evaluation process detailed in Clause 5 in the Technical Evaluation and these Transaction Advisors shall be empanelled by the "Finance Department, GoWB''.

4.1.7 The Financial Proposal will be submitted for each specific project by the empaneled Transaction Advisers to Project Sponsoring Authority. The financial proposal shall be submitted upon a request received from PSA or Authority as the case may be. Empaneled Transaction Adviser shall submit the financial and technical proposal in the given formats by PSA , clearly indicating the cost of services , for the assignment. The cost should be provided in Indian Rupees in both figures and words. In the event of any difference between figures and words, the amount indicated in words shall prevail. In the event of any difference between the calculated value and the value shown for respective sub-heads in the Financial Proposal, the calculated value (as per the formulae indicated therein) shall prevail.

4.1.8 Applicants are advised that Selection shall be entirely at the discretion of the "Finance Department, GoWB''. Transaction Advisors shall be deemed to have understood and agreed that no explanation or justification on any aspect of the Selection Process or Selection shall be given by the "Finance Department, GoWB''.

4.1.9 Any information contained in the Proposal shall not in any way be construed as binding on the "Finance Department, GoWB'', its agents, successors or assigns, but shall be binding against the Transaction Advisors if the empanelment is subsequently awarded to it.

4.2 Confidentiality:

Information relating to the examination, clarification, evaluation and recommendation for the short-listed Transaction Advisors shall not be disclosed to any person, not officially concerned with the process. FD, GOWB will treat all information submitted as part of all Proposals in confidence and will insist that all, who have access to such material treat it in confidence. FD, GOWB will not divulge any such information unless it is ordered to do so by any authority, that has the power under law to require its disclosure or due to statutory compliances.

4.3 Clarifications

4.3.1 To facilitate evaluation of Proposals, the "Finance Department, GoWB'' may, at its sole discretion, seek clarifications from any prospective Transaction Advisor(s) regarding its Proposal. Such clarification(s) shall be provided within the time specified by the "Finance Department, GoWB'' for this purpose. Any request for clarification(s) and all clarification(s) in response thereto shall be in writing.

4.3.2 If a Transaction Advisor does not provide clarifications sought under Sub-Clause 4.3.1 above within the specified time, its Proposal shall be liable to be rejected. In case the Proposal is not rejected, the "Finance Department, GoWB'' may proceed to evaluate the Proposal by construing the particulars requiring clarification to the best of its understanding, and the Transaction Advisor shall be barred from subsequently questioning such interpretation of the "Finance Department, GoWB''.

4.4 Empanelment Notification

After selection, an Empanelment Notification shall be floated, in the "Finance Department, GoWB'' website, www.wbfin.nic.in.

4.5 Execution of Service Agreement

After acknowledgement of the Award Letter as aforesaid by the selected Transaction Advisors, Service Agreement may be executed between selected TA and the respective administrative department.

5 CRITERIA FOR EVALUATION:

5.1 Evaluation of Technical Proposals

In the first stage, the Technical Proposal will be evaluated on the basis of empanelment criteria mentioned at Clause 3.1 to check fulfilment of Eligibility Criteria.

5.2 For detailed evaluation, the following marking system shall be followed.

Empanelment as Transaction Advisor

Sl. no	Criteria	Total Marks	Marking System
A	**Relevant Qualifications / Experience of the Firm**	**85**	
A-1	**No of Successful PPP Projects undertaken under Transaction Advisory:** Eligible Assignment would be defined as any PPP Advisory/ consultancy assignments granted by the government, multilateral agencies, statutory authority or public sector entity or a private sector entity in respect of preparation of	**40**	• Marks shall be awarded for the number of eligible assignments undertaken by the applicant till the project's successful completion (signing of the concession agreement by a concessionaire) in the past 10 (Ten) years preceding the PDD.

Sl. no	Criteria	Total Marks	Marking System
	transaction / bid documents in relation to the bidding process or other transactions, for an infrastructure project (whether greenfield or brownfield) undertaken through Public Private Partnership (PPP) having an estimated capital cost (excluding land) of at least Rs. 50 crore (Rupees Fifty crores) in case of a project in India, and US $25 million (US$ Twenty-Five million) for projects elsewhere over the last 10 (Ten) financial years All Eligible Assignments relating to package of projects based on the same Concession Agreement and awarded by the same public entity shall be counted as one Eligible Assignment		• The marks will be as under: (i) 4 marks for each successful PPP transaction (ii) 2 marks, if that transaction proceeded till the RfP-stage but was not successfully closed (Maximum of 10 projects)
A-2	**Size of successful PPP transactions undertaken in the past 10 (Ten) years**	**10**	• Top five (Size wise) successful transactions will be considered and **maximum 10 marks** shall be awarded as below: - Above 250 Cr 2 mark for each project - Above 100 Cr 1 mark for each project - Above 50 Cr 0.5 mark for each Project
A-3	**Number of sectors in which successful PPP transactions done by TA in the past 10 (Ten) years**	**10**	- Each sector will get 2 marks with a **maximum of 10 marks** - Eligible sectors as defined in Clause 1.1.5
A-4	**Technical Presentation**	**25**	Applicants will have to make technical presentation to evaluation committee highlighting the following: - Firm's capabilities demonstrated in successful

Sl. no	Criteria	Total Marks	Marking System
			completion of PPP transactions - Approach & Methodology - Know-how of PPP landscape - Experience of working in different infrastructure sectors for PPP (Global and Indian) - Experience of working with multiple State Governments / Departments - Team proposed
B	**Financial Competence of the Firm**	**15**	
B-1	Average Annual Turnover of the firm from Consulting Services in India for the last 3 financial years ending 31st March 2025 (Turnover from audit, assurance, tax, legal and other regulatory services would not be considered)	**15**	• >Rs. 100 Cr.: 15 marks • > 75 Cr- 100 Cr:10 marks • Rs. 50 Cr -75 Cr: 8 marks (Minimum of Rs 50 crores Turnover from Advisory services in India for qualification)
	Total (A+B)	**100**	

Note:

1. ***Only completed assignments will generally be considered**. Completion of the assignments under A-1 should be achieved during last ten financial years.*

   However, On-going projects may be allowed provided only if they are alive and a certificate is obtained to that effect from the client or supported by Invoices raised not before 6 months from Proposal due date with payment receipt.

2. *Copy of Completion certificate **or** Engagement letter/Work order along with payment receipt, certified by a practicing Chartered Accountant, to be enclosed.*

3. *The applicants must attach Average Annual Revenue from Advisory services in the given sector in India and Revenue collection from advisory services in India for the last three financial years duly certified by the Statutory Auditor/Practicing Chartered Accountant.*

4. *All professionals are to be on roll of the Applicant. However, legal expert may be an independent professional or associated from a legal firm.*

5. *PPP Projects undertaken outside India in South-East Asian countries by office of TA in India may be considered to have been conducted in India and corresponding revenue considered, where fees are received in INR, as supported by provision in Work Order or certified by statutory auditor/practicing Chartered Accountant. Fractions up to two decimal places will be considered for evaluation.*

   Transaction advisory services provided for private partner for PPP Projects may be allowed provided the concerned infrastructure projects are undertaken in PPP format with a public sector. Pure advisory services in private sector will not be relevant for PPP Projects.

6. FRAUD AND CORRUPT PRACTICES

6.1 The Transaction Advisors and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Selection Process. Notwithstanding anything to the contrary contained in this RFP, the "Finance Department, GoWB'' shall reject a Proposal without being liable in any manner whatsoever to the Transaction Advisors, if it determines that the Transaction Advisor has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice (collectively the "Prohibited Practices") in the Selection Process, then the "Finance Department, GoWB'' shall disqualify the Transaction Advisor from this Selection Process.

6.2 Without prejudice to the rights of the "Finance Department, GoWB'' under Clause 6.1 hereinabove and the rights and remedies which the "Finance Department, GoWB'' may have under the Award Letter for Empanelment, if a Transaction Advisor(s) is found by the "Finance Department, GoWB'' to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Selection Process, or after the issue of the Award Letter or the execution of the Service Agreement, such Transaction Advisors shall not be eligible to participate in any tender or RFP document issued by the "Finance Department, GoWB'' during a period of 2 (two) years from the date on which such Transaction Advisor is found by the "Finance Department", GoWB'' to have directly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as the case may be.

6.3 For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:

a) "corrupt practice" means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of any person connected with the Selection Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the "Finance Department", GoWB'' who is or has been associated in any manner, directly or indirectly with the Selection Process or the Award Letter or has dealt with matters concerning the Agreement or arising therefrom, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the "Finance Department", GoWB'', shall be deemed to constitute influencing the actions of a person connected with the Selection Process; or (ii) engaging in any manner whatsoever, whether during the Selection Process or after the issue of the Award Letter or after the execution of the Agreement, as the case may be, any person in respect of any matter relating to the empanelment or the Award Letter or the Agreement, who at any time has been or is a legal, financial , technical or Transaction Advisor/ advisor of the "Finance Department", GoWB'' in relation to any matter concerning the empanelment;

b) "fraudulent practice" means a misrepresentation or omission of facts or disclosure of incomplete facts, in order to influence the Selection Process;

c) "coercive practice" means impairing or harming or threatening to impair or harm, directly or indirectly, any persons or property to influence any person's participation or action in the Selection Process;

d) "undesirable practice" means (i) establishing contact with any person connected with or employed or engaged by the "Finance Department", GoWB'' with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Selection Process; or (ii) having a Conflict of Interest; and

e) "restrictive practice" means forming a cartel or arriving at any understanding or arrangement with other Applicants with the objective of restricting or manipulating a full and fair competition in the Selection Process.

7 TERMS OF REFERENCE

I. Role of Transaction Advisor

Terms of References for PPP Transaction Advisors:

i. Contribute the requisite technical, financial, legal and managerial resources to undertake project identification, development and implementation in PPP or other frameworks. Project identification, development and implementation of various projects would comprise activities (a) to (o) below.

(a) Coordinate with FD, GOWB and various Departments/Public Agencies of Government of West Bengal to identify and conceptualise/develop projects in the infrastructure sectors concerning such Departments/Public Agencies.

(b) Help structuring projects under PPP mode to enable recovery of the investments made in such projects through innovative business and commercial practices such as commercial sale of real estate, levy of user charges/ fee/ toll, facilitating financial contribution under the various schemes of Government of India and exploitation of development rights/ Concessions/Annuity or Viability Gap funding etc., as appropriate under the applicable laws/schemes.

(c) Prepare pre-feasibility report, Techno-Economic Feasibility Report, Detailed Project Report, Investment Banking Report, Environment Impact Assessment Study Report etc.

(d) Prepare bid documents (EoI, RFQ, RFP, Concession Agreement, State Support Agreement, Substitution Agreement, Escrow Agreement, Development Agreement, Joint Bidding Agreement/Lease or Licence Agreement etc.) and manage bid process till signing of Concession Agreement.

(e) Proactively market the structured projects to potential investors, both domestic and international, at appropriate stages and assist in financial closure.

(f) Structure and market the projects in such a manner so that various forms of aid, grant, Viability Gap Fund etc. from the Government of India, national and international institutions etc. can flow into the projects.

(g) Assist in providing all services including inter alia, selection of technical consultants, concessionaires, independent engineers etc. and preparation, scrutiny, legal vetting & certification of essential documents including bid documents, contracts, bank guarantees etc..

(h) Propose institutional structures required for implementation of projects and operation & maintenance thereof with private sector financing for the purpose of ensuring that the project is structured and executed in line with the specifications as stipulated in the Detailed Feasibility and Investment Banking Report (DFIBR) and / Techno Economic Feasibility Report (TEFR) or other appropriate reports.

(i) Assist FD, GOWB and Departments/Public Agencies of Government of West Bengal in establishing eligibility of the projects for financial assistance of World Bank/Asian Development Bank/ other multilateral and bilateral agencies ensuring financial closure.

(j) Project monitoring activities and related consultancy services/documentation or Operating Project Management Unit (PMU) during the execution/ implementation of the project.

(k) Establish an office in Kolkata, by making available essential office equipment including computers, fax, telephone and other essential resources and posting personnel having appropriate qualifications to man the office during the tenure of the empanelment.

(l) If desired by FD, GOWB, mobilize financial resources for the projects on behalf of the operator/ concessionaire/ State Government or a Special Purpose Vehicle established for the project.

(m) Doctoring Corporate Restructuring (amalgamation. Merger, or closure) by drafting the Schemes, Co-ordinating with Valuers or NCLT professionals, Scouting for potential buyers & Fund Syndication.

(n) Drafting Due Diligence Reports for exposure or exits in/from the Joint Venture Companies, Assisted Companies including Venture capital companies.

(o) Drafting Rehabilitation Schemes for occupants/tenants in Housing Estates or Industrial Estates/ land pursuant to Development/Relocation/ Modernisation/ Expansion Schemes.

The terms and conditions for this role of Transaction Advisor shall be finalized separately by Administrative Departments.

II. Allocation of Projects amongst the panel of Transaction Advisors

For the allocation of projects, amongst the panel of Transaction Advisors, project specific terms of reference shall be prepared by the respective departments/ FD, GOWB and provided to the empanelled Transaction Advisors.

III. Selection of Transaction Advisors

The respective departments/Govt. agencies/ parastatals/ Project Sponsoring Authority (PSA) shall invite separate proposals from the Empanelled Transaction Advisors for specific projects. The Project Sponsoring Authority is free to decide the weightages to financial and technical – Tw and Fw (For example 70% weightage accorded to Technical and 30% to Financial or 60:40, 80:20). An indicative Scoring Matrix to be used for Evaluation is described below:

Technical Eligibility Criteria	Relevant Credentials and Expertise of Firm as decided by PSA
Technical Weightage & Financial Weightage (To be decided by PSA)	Tw & Fw
Total Technical Marks (Maximum = MT+MK) **• Marks to Technical Presentation (TechPPT - maximum of MT)** **• Marks to Key Personnel (KeyP - maximum of MK)**	Tech PPT KeyP
Combined Technical Score Calculation (ST)	TM = Pw* TechPPT + Kw* KeyP Where Pw and Kw are weightages assigned to Tech ppt and Key personnel respectively *(as decided by PSA)*
Financial Score (SF)	Fee quoted by Bidder arrived at by a relative low-cost formula explained below: SF = 100 * (Lowest Financial Quote) / Financial Quote of the Bidder
Total Evaluation: S = ST x Tw + SF xFw	

IV. Fees and payment structure

Towards consideration for the role performed, the Transaction Advisors shall be entitled to receive fixed Professional Fees. Fee will be released as per the payment schedule defined in the project specific ToR.

VI. Validity of the Panel

The panel will be valid for 2 years from the date of notification of the list of empanelled transaction advisers which may be further extended by 1 year.

8 MISCELLANEOUS

8.1 The Selection Process shall be governed by, and construed in accordance with, the laws of India and the Courts at Kolkata shall have exclusive jurisdiction over all disputes arising under, pursuant to and/or in connection with the Selection Process.

8.2 The “Finance Department”, GoWB, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:

a) suspend and/or cancel the Selection Process and/or amend and/or supplement the Selection Process or modify the dates or other terms and conditions relating thereto;

b) consult with any Transaction Advisor in order to receive clarification or further information;

c) retain any information and/or evidence submitted to the “Finance Department, GoWB’’ by, on behalf of and/or in relation to any Transaction Advisor; and/or

d) independently verify, disqualify, reject and/or accept any and all submissions or other information and/or evidence submitted by or on behalf of any Transaction Advisor.

8.3 It shall be deemed that by submitting the Proposal, the prospective Transaction Advisor agrees and releases the “Finance Department, GoWB’’ , its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/or performance of any obligations hereunder, pursuant hereto and/or in connection herewith and waives any and all rights and/or claims it may have in this respect, whether actual or contingent, whether present or future.

9 PROPOSAL DATA SHEET

Name of the Project	Selection of Transaction Advisor for Empanelment on FD, GOWB Panel- 2025"
Name of the Authority	**Finance Department, Govt. of West Bengal**
Name and Address for submission of Proposals	**Additional Chief Secretary,** **Finance Department, Government of West Bengal** **PPP Cell, Room No 1205, 12th Floor** **'Nabanna'** **325, Sarat Chatterjee Road, Howrah- 711102**
Processing Fee	Processing Fee of Rs. 75,000/- (Rupees Seventy Five thousand only) in the form of DD favouring Additional Chief Secretary, Finance Department, GoWB payable in Kolkata is to be submitted along with the bid.
Period of Proposal Validity	180 days from Proposal Due Date or any extension thereof, sought by the "Finance Department, GoWB''
Issue of notification for empanelment of Transaction Advisors	**25.09.2025**
Submission of Queries	Queries are to be submitted in writing, within 1.00 pm on **10.10.2025** through email at tender.pppwbfd@gmail.com
Pre-bid meeting	**14.10.2025 at 3.00 p.m**. at Conference Hall, Room no. 1202, 12 th floor, Nabanna, 325, Sarat Chatterjee Road, Howrah, 711102. (Only one representative from each organisation)
Proposal Due Date, to be submitted **offline**	**Latest by 3 p.m. on 10.11.2025** Special Secretary, PPP Cell Room No - 1205 12 th floor, Nabanna, 325, Sarat Chatterjee Road, Howrah, 711102.
Opening of outer envelope/registration of bids	**10.11.2025 at 4 p.m.** at Conference Hall, Room no. 1202, 12 th floor, Nabanna, 325, Sarat Chatterjee Road, Howrah, 711102. (Only one representative from each organisation)
Declaration of results	**28.11.2025 (tentative)**

10 APPENDICES

Appendix I: Covering Letter

Date:

To
The Additional Chief Secretary,
Finance Department
Government of West Bengal
Nabanna, Howrah

Subject: Empanelment of Transaction Advisors for PPP Projects in West Bengal by the Finance Department, GoWB

Dear Sir,

1. With reference to the RFP Document for the captioned empanelment, we, having examined all relevant documents and understood their contents, hereby submit our Proposal for selection as Transaction Advisor for the same. The Proposal is unconditional and unqualified. We confirm that we have examined the terms and conditions published in the RFP and accordingly submitting the Application for the following sectors

   A. Transport and Logistics: Roads and bridges, Ports, Inland Waterways, Airport, Railway rolling stock along with workshop and associated maintenance facilities, Railway rolling stock along with workshop and associated maintenance facilities, Railway terminal infrastructure including stations and adjoining commercial infrastructure, Urban Public Transport (except rolling stock in case of urban road transport), Electric Vehicles, Bulk Material Transportation Pipelines, Shipyards, Logistics Infrastructure

   B. Energy: Electricity Transmission, Electricity Generation, Electricity Distribution, Oil/Gas/Liquefied Natural Gas (LNG) storage facility, Energy Storage Systems (ESS), Green Energy,

   C. Water and Sanitation: Solid Waste Management, Water treatment plants, Sewage collection, treatment and disposal system, Irrigation (dams, channels, embankments, etc.), Storm Water Drainage System

   D. Communication: Telecommunication (fixed network), Telecommunication towers, Telecommunication and Telecom Services, Data Centres

   E. Social and Commercial Infrastructure: Sports Infrastructure, Hospitals (capital stock), Terminal markets, Education Institutions, Exhibition-cum-Convention Centre, Tourism infrastructure viz., Common infrastructure for Industrial Parks and other parks with industrial activity such as food parks, textile parks, Special Economic Zones, tourism facilities and agriculture markets, Soil-testing laboratories, Affordable Rental Housing Complex, Post-harvest storage infrastructure for agriculture and horticultural produce including cold storage, Cold Chain, Affordable Housing

2. Processing Fee of Rs. 75,000/-(Rupees Seventy Five Thousand only) is attached in the form of Demand Draft no. ___________, dated________ drawn on ___________________in favour of **The Additional Chief Secretary, Finance Department, Government of West Bengal** payable at Kolkata

3. All information provided in the Proposal is true and correct and all documents accompanying such Proposal are true copies of their respective originals.

4. This statement is made for the express purpose of selection as the Transaction Advisor on the panel of "Finance Department, GoWB''.

5. We shall make available to the "Finance Department", GoWB'' any additional information, it may deem necessary or require for supplementing or authenticating the Proposal.

6. We acknowledge that the right of the "Finance Department, GoWB'' to reject our application without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.

7. We certify that in the last three years, we have neither failed to perform on any contract, as evidenced by imposition of penalty by an arbitral or judicial Court or a judicial pronouncement or arbitration award against us, nor have we been expelled from any Empanelment or contract nor have had any contract terminated for breach on our part.

8. We declare that:

   a) We have examined and have no reservations to the RFP Documents, including any Addendum thereto, issued by the "Finance Department, GoWB'' ;

   b) We do not have any conflict of interest in accordance with provisions of the RFP Document;

   c) We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in the RFP document, in respect of any tender or request for proposal issued by or any agreement entered into with the "Finance Department, GoWB'' or any other public sector enterprise or any Government, Central or State;

d) We hereby certify that we have taken steps to ensure that in conformity with the provisions of the RFP, no persons acting for us or on our behalf will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice;

e) We hereby declare that if selected as the empanelled Transaction Advisor, We will be liable to fulfil all the obligations enumerated in this RFP document and Memorandum of Agreement or Agreement to be executed with Finance/Administrative Departments/Agencies.

9. We understand that you may cancel the Selection Process at any time and that you are neither bound to accept any Proposals that you may receive nor to select the Transaction Advisors, without incurring any liability in accordance with the provisions of RFP document.

10. We certify that we have not been convicted by any Court of Law or indicted or otherwise have adverse orders passed against us by any Regulatory Authority which would cast a doubt on our ability to get empanelled as Transaction Advisor or which relates to a grave offence that outrages the moral sense of the community.

11. We further certify that in regard to matters relating to security and integrity of the country, we have not been charge-sheeted by any agency of the Government or convicted by a Court of Law for any offence committed by us.

12. We further certify that no investigation by a Regulatory Authority is pending either against us or against our Associates or against our CEO or any of our Directors/Managers.

13. We hereby irrevocably waive any right or remedy, which we may have at any stage at law or howsoever otherwise, arising to challenge or question any decision taken by Finance Department, GoWB, in connection with the selection of Bidder or in connection with the Selection Process itself in respect of the above mentioned Empanelment.

14. We agree and understand that the proposal is subject to the provisions of the RFP document. In no case, shall we have any claim or right of whatsoever nature if the selection for any Empanelment is not awarded to us or our proposal is not opened or rejected.

15. We agree to keep this offer valid for a period of 180 (One Hundred and Eighty) days or for a longer period on any further extension being sought by the “Finance Department, GoWB’’, from the Proposal Due Date specified in the RFP.

16. In the event of our firm being selected as the Empanelled Transaction Advisor, we agree to enter into Service Agreement in accordance with the provisions of the RFP. We agree not to seek any changes in the aforesaid form and agree to abide by the same.

17. We understand that this is only an empanelment exercise and actual resource deployment on the Assignments will occur through the competitive bidding, after another limited tender exercise to be undertaken by the respective authorities, from amongst the

    empanelled Sectoral Transaction Advisors. We agree to ensure the availability of the resources proposed in our proposal for Transaction Advisory services immediately on final selection by the respective authorities.

18. We understand that the billing of the resources will occur only against the actual deployment on the Assignments and as per the financial bids to be finalized in the process thereof.

19. We have studied the RFP and all other documents carefully. We understand that except to the extent as expressly set forth in the Agreement, we shall have no claim, right or title arising out of any documents or information provided to us by the "Finance Department, GoWB'' or in respect of any matter arising out of or concerning or relating to the Selection Process including the award of Transaction Advisory assignments.

20. We have put in place a mechanism to resolve any Conflict of Interest situations and circumstances that may arise or result while conducting our business or rendering of services and where-so-ever any Conflict of Interest or potential for Conflict of Interest may arise, we shall take reasonable steps to resolve the same forthwith in a fair and equitable manner. During the term of our empanelment we shall ensure to and continue to exercise adequate due diligence for identifying and removing any areas, source, situations and circumstances of conflict and mitigating the effects of such conflicts to the satisfaction of the Finance Department, Government of WB, in case any such Conflict of interest (or apparent conflict of interest) arises or results in relation to the Proposed empanelment.

21. During the tenure of our empanelment, we shall keep the Finance Department, GoWB informed, without delay, of any situations, circumstances, relationships, possible source or potential areas of Conflict of Interest and we shall not take up work in relation to any such assignment without obtaining prior approval of the Finance Department, GoWB and granting of such approval shall be the sole discretion of Finance Department, GoWB and shall be binding on us.

22. We ourselves and / or in association with or on behalf of or through any other Entity, shall not take up any advisory or consulting assignment or render any services on a similar assignment or any other transaction which could have a direct Conflict of Interest, in any manner or capacity during the term of our empanelment in respect of the Proposed assignment without prior written approval of the Finance Department, GoWB and granting of such approval shall be the sole discretion of Finance Department, Government of WB and shall be binding on us.

23. We have laid down an internal code of conduct for governing our internal procedures and operations and have prescribed the standards of appropriate conduct for our employees and officers for carrying out their duties and responsibilities with a view to appropriately ensuring proper maintenance of professional excellence and standards with integrity, confidentiality, objectivity and have made provisions for identification, avoidance and resolution of conflict of interests and for disclosure of shareholdings and interests, etc., in terms of applicable laws.

24. We understand that:

    (i) in cases where existing Conflict of Interest (or apparent conflict of interest) is disclosed by us, the Finance Department, Government of WB would be entitled to terminate our empanelment, in whole or in part, if such termination is necessary in view of the Government to avoid the appearance of a Conflict of Interest.

    (ii) The Finance Department, GoWB would be entitled to terminate our empanelment if any of the affirmation / declaration / undertaking given by us or Key personnel is found to be false or misleading in any manner or not adhered or fulfilled or complied by us.

25. We agree and undertake to abide by all the terms and conditions of the RFP Document. In witness thereof, we submit this Proposal under and in accordance with the terms of the RFP Document.

Yours faithfully,

(Signature, name and designation of the Authorised Signatory)

Appendix 2: Power Of Attorney for Authorized Signatory

(On a Stamp Paper of relevant value)

POWER OF ATTORNEY

Know all men by these presents, we ____________ (name and address of the registered office) do hereby constitute, appoint and authorize Mr. /Ms. _____________________ (name and address of residence) who is presently employed with us and holding the position of __________________ as our attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our Proposal for the Project.

We hereby agree to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

Executant

Signature of Attorney
(Name, Title and Address of the Attorney)

Attested

Executant

Notes:

1. To be executed by the Bidder.
2. The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executants (s) and when it is so required the same should be under common seal affixed in accordance with the required procedure.
3. Also, where required, the executants(s) should submit for verification the extract of the charter documents and documents such as a resolution / power of attorney in favour of the Person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.

Appendix 3: Letter of Undertaking

Date:

To
The Additional Chief Secretary
Finance Department
Government of West Bengal
Nabanna, Howrah

Subject: Empanelment of Transaction Advisors for PPP Projects in West Bengal by the Finance Department, GoWB

We hereby agree and undertake as under:

(i) That, notwithstanding any conditions, whether implied or mentioned in our Technical Proposal, we agree to the terms and conditions as contained in the RFP document provided to us.

(ii) That if empanelled and for the specific project (s) mandated to us, we/our associates/ group companies / affiliates will not bid for the same project (s) as developer /promoter and / or rate the proposed project (s) or associate in any other way whatsoever.

We hereby represent and confirm that our proposal is unconditional.

Dated this…………. Day of……….. 2025

Name of the Bidder

Signature of the Authorized Person

Name of the Authorized Person

Appendix 4: Experience of Transaction Advisory Services

Empanelment as Transaction Advisor :

Sl No	Assignment	Client	Scope of Work Transaction Advisory (Project Structuring/Bid management/Implementation) or Detailed Project/ Pre-Feasibility Report/	Financial Year of Job completion (refer note below 2)	Value of the project (refer Clause 3.1)	Sector & Sub-sectors as per Clause 1.1.5	Reference page no. in proposal	
							for copy of work order/ completion certificate etc.	For details as per Note 4 below
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								

Note:

1. Client Certificate must be provided for experience, wherein it should be clearly stated that the Bidder was involved in the process of project structuring and/or bid process management till the date of signing of the Concession Agreement or preparation Detailed project/Pre-Feasibility study report etc.
   Self Certification by the Transaction Advisor shall not be admissible.

2. The completion time will be reckoned as per Completion Certificate or Date of final payment.

3. Multi-locational projects/ multiple projects under a single Work Order will be treated as one project.

4. The **details of each of the Project** given in experience citations chart above will be given in the following format:

Name of the Project/Assignment	
Name of the state/location within India	
Name & address of the Client with telephone no. and email id:	
Brief description of the project	
Scope of work for services provided	
Duration of the project (from--- to ---)	
Number of professionals/consultants engaged with core competencies	
Name of Team Leader with qualification	
Approximate value of the project (Rs. Crs) (**mandatory in case of preparation of pre-feasibility / Detailed project report**)	
Certified that the information given above is correct	Signature

Appendix 5: Curriculum Vitae (CV) for Proposed Professional Staff

1. **Present/Proposed Position** :
   ____
2. **Name of Firm**:[Insert name of firm proposing the staff]
   ____
3. **Name of Staff**:[Insert full name]
   ____
4. **Date of Birth: ________________Nationality: ____________________**
5. **Education**:[indicate college/university/Institution and other specialised education of staff member, giving names of institutions, degrees, professional qualifications obtained and dates of obtainment]

____
____

6. **Professional Memberships:**

____
____

7. **Other Degree/Training/ publications [indicate significant distinction/master degree/PhD/publication since degree in graduation was obtained]:**

____
____
____

8. **Countries of Work Experience[List countries where staff has worked in the last ten years]:**
   ____

9. **Languages known***:*

Language	**Read**	**Write**	**Speak**

10. **Employment Record :**

1.From:		To:	
Employer:			
Positions held:			

From [Year]:		To [Year]:	
Details of Assignments undertaken:			
Name of Assignment or Project: Year: Location: Client: Main Project Features: Position held: Activities Performed			
Name of Assignment or Project: Year: Location: Client: Main Project Features: Position held: Activities Performed			
[As above, list all the assignments performed with reference to Terms of Reference under Clause -7.I of this RFP for the entire period of professional exposure]			

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience. I understand that any wilful misstatement described herein may lead to my disqualification or dismissal, if engaged.

____ Date: ________________

[Signature of staff member] *[Day/Month/Year]*

____ Date: __________________

[Signature of Authorised Representative of Applicant *[Day/Month/Year]*

Appendix 6A:
Other Documents to be submitted in the Technical Proposal

The following documents will also be part of the Proposal and should be submitted by the interested firms:

(i) Average Annual Turnover Statement and Revenue from Advisory services in the given sector in India of the Bidder for the last 3 (three) financial years duly certified by the Statutory Auditor/Practicing Chartered Accountant

(ii) Copy of Income Tax return/Assessment for last 3 (three) financial years.

Appendix 6B: Other Misc. Documents

i. The Bid Document and all its amendments and corrigendum duly signed.

ii. Copy of Certificate of Registration.

iii. Copy of Permanent Account Number (PAN) Card of bidder.

iv. Copy of GST registration certificate.

Appendix – 7 :

Confidentiality Undertaking

It is certified that the documents / data / information pertaining to [Name of empanelment], which will be provided to [Name of the bidder] for empanelment or otherwise related to it shall be treated as strictly confidential and will not be disclosed or handed over by [Name of the bidder] to any outside agency / person without prior written permission of Finance Department, Government of WB.

It is further certified that the Advisory reports and other relevant documents, which are to be submitted by [Name of the bidder] to the Government will not be disclosed to any other agency / person without prior written permission of Finance Department, Government of WB.

Seal with Signatures of the authorized signatory of the bidder

Appendix-8

DETAILS OF PENDING ENQUIRY/INVESTIGATIONS

S. No	Name of the concern/ Sister Concern(s) / concerned person(s) against whom the enquiry / investigation has been initiated	Relationship with the bidder	Name of the investigating agency	Nature of pending enquiry / investigation and law under which the enquiry has been initiated	Brief facts / interim orders / other relevant information in respect of the pending enquiry / investigation

Seal with signatures of authorized signatory of the Bidder

Appendix-9

DETAILS OF PRESENT / POTENTIAL CONFLICTS / FACTS OR INTERESTS

S. No	Name of the Entity, in which interests Conflicts exit / may arise	Relationship of the Bidder with the Entity	Nature / areas of conflict / potential conflict	Duration of subsistence of conflict, if any	Such other information as may be relevant and material in deciding whether there is a conflict / potential conflict of interest

Seal with signatures of authorized signatory of the Bidder