

Government of West Bengal  
Finance Department (PPP Cell)  
Nabanna, Howrah

No. 3738 – F(Y)

Date: 11.06.2018

**NOTIFICATION**

**Subject: Panel of Transaction Advisers for PPP and other Projects**

The validity of Panel of Transaction Advisers (TAs) which was formed vide Notification no. FS-116 (PPP Cell)/2012 dated 10.09.2012 has since expired and thereafter proposals of different Departments for engagement of Transaction Advisers are being considered on case-to-case basis. The State Government has been contemplating to create a fresh Panel of TAs. With this objective, an RFP was floated by the Finance Department to obtain bids in an open and competitive manner for empanelment of TAs.

2. Now, the Governor is pleased to notify a fresh Panel of TAs to eliminate inordinate delays in engaging Transactions Advisers/Consultants. Accordingly, Finance Department has prepared 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 Roads and Bridges, Housing and Township, Tourism and Hospitality, Marketing, Commercial Infrastructure, Inland Container depots, Hospitals, Education, Transportation, Environment and Ecology	A
2	Urban (Municipal) Infrastructure	It includes Water Supply, Treatment and Distribution, Drainage and Sewerage, Solid Waste Management, Mono-rail, etc.	B
3	Industrial and related Infrastructure	It includes Area development and Industrial Park Development	C
4	Power and Telecommunication Infrastructure	It includes Power and Telecommunication infrastructure including Natural Gas	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. Determination of Panels:**

6.1 TAs on the Panel have been selected on the basis of their 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.

**7. Conflict of Interest:**

7.1 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.

**8. Dispute Resolution Committee:**

8.1 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.

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

9.1 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.

9.2 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 1<sup>st</sup> call, retender is to be invited. In case of 2<sup>nd</sup> call, a minimum of 2 bids will be required to select the TA for the project of the specific Sector.

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

9.4 The Procuring Authority shall prepare specific Terms of Reference (ToR) 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.

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

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

10.1 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.

10.2 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.

10.3 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.

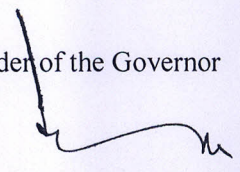
**11. Use of Panel for Projects not covered in the defined Sectors:**

11.1 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.

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

12.1 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.

By Order of the Governor



(H.K. Dwivedi)  
Additional Chief Secretary to the  
Government of West Bengal

**Annexure-I**  
**List of Panel of Transaction Advisers**

Sl. No.	PANEL A: Physical & Social Infrastructure	PANEL B: Urban (Municipal) Infrastructure	PANEL C: Industrial & Related Infrastructure	PANEL D: Power & Telecommunication Infrastructure	PANEL E: Information Technology & Infrastructure and e-Governance	PANEL F: General Category
1	JLL	Ernst & Young	PwC	PwC	PwC	PwC
2	PwC	KPMG	KPMG	SBI Capital Ltd.	Ernst & Young	Ernst & Young
3	CRISIL	CRISIL	Ernst & Young	Ernst & Young	KPMG	JLL
4	Ernst & Young	PwC	CRISIL	CRISIL		CRISIL
5	Deloitte		JLL			SBI Capital Ltd.
6	KPMG					KPMG

**Details of Transaction Advisers**

Sl. No.	Name of the Transaction Adviser	Address	Contact Nos. & e-mail	Contact person
1	CRISIL Risk & Infrastructure Solutions Limited(CRISIL)	CRISIL House, Central Avenue Road, Opposite D'Mart, Hiranandani Business Park, Powai, Mumbai - 400076	M- 9830335137, e-mail: jagannarayan.padmanabhan@crisil.com	Mr. Suvajit Dey
2	Deloitte Touche Tohmatsu India LLP(DELIOTTE)	13 <sup>th</sup> & 14 <sup>th</sup> Floor, Building-Omega, Bengal Intelligent Park, Block-EP&GP, Sector-V, Salt Lake Electronics Complex. Kolkata-700091	M- 9873588906 e-mail: pranavantp@deloitte.com	Mr. Pranavant
3	Ernst & Young,LLP	3 <sup>rd</sup> & 4 <sup>th</sup> Floor Worldmark-1, IGI Airport Hospitality District,Aerocity, New Delhi-110037	M- 9811280735 e-mail: abhaya.agarwal@in.ey.com, ankur.kathuria@in.ey.com	Mr. Ankur Kathuria
4	Jones Lang LaSalle (JLL)	No. 2 Dr Martin Luther King Sarani (Formally Upper Wood Street), Kolkata 700016	M- 9830070624 / 9836433774 e-mail: saugata.maitra@ap.jll.com	Mr. Saugata Maitra
5	KPMG Advisory Services Private Limited	Godrej Waterside, Unit #603 & 604, 6 <sup>th</sup> Floor, Tower 1 Sector V Salt Lake City, Kolkata - 700091	M +91 99030 43317 e-mail: sumouleendra@kpmg.com	Mr. Sumouleendra Ghosh
6	PricewaterhouseCoopers (PwC)Private Limited	Plot No D.N 56-57, Sector 5, Salt Lake, Kolkata - 700091	Direct: (033) 4404 4288 M- 98301 10790 e-mail: yogesh.daruka@pwc.com	Mr. Yogesh Daruka
7	SBI Capital Markets Ltd.	Sixth Floor, World Trade Tower, Barakhamba Lane, New Delhi -110001	M-8447498894, e-mail: supriyo.gupta@sbicaps.com	Mr. Supriyo Gupta