

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

No. 4200- F(Y)

Date: 28.11.2025

**NOTIFICATION**

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

In pursuance of the State Government's PPP Policy aimed at facilitating private sector participation in infrastructure development and other priority initiatives, the PPP Cell of the Finance Department has been periodically constituted Panels of Transaction Advisers. The latest panel was notified vide Memo Nos. 190-F(Y) dated 19.01.2022, 1179-F(Y) dated 06.03.2024, 340-F(Y) dated 27.01.2025, 2340-F(Y) dated 23.06.2025 and 3547-F(Y) dated 25.09.2025. With the current panel approaching the end of its validity, the State Government is contemplating the necessity of issuing an updated and reconstituted Panel of Transaction Advisers.

2. Now, in supersession of all earlier notifications issued in this regard, the Governor is pleased to notify a new Panel of Transaction Advisers who have qualified on the basis of the technical criteria specified in the respective Request for Proposal (RFP).

3. The list of firms meeting the prescribed technical standards and selected for empanelment is attached as *Annexure-I*.

4. All Administrative Departments, Local Authorities and State Government organizations may draw upon this Panel for engaging Transaction Advisers for eligible assignments.

5. This 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. During this period, the Finance Department may remove any empanelled TA for failure to deliver services in a professional and satisfactory manner, and may, if considered necessary, induct additional TAs who fulfil the qualifying requirements.

6. The Panel is intended to support PPP projects and other infrastructure assignments of significant technical or commercial complexity. It is not meant for consultancy assignments that can ordinarily be handled by Administrative Departments in accordance with FD Memo No. 8385-F(Y) dated 22.11.2013.

7. Departments may also utilize the Panel for advisory services relating to: restructuring of Public Sector Undertakings (PSUs) and Joint Venture companies also.

8. For ensuring uniformity in the process of engaging TAs, all proposals by Administrative Departments shall be submitted to the Finance Department for concurrence. Such proposals should clearly describe the justification for engagement, the scope of the assignment, and essential project details etc

**9. Constitution of the Panel:** The empanelled TAs have been selected based on their demonstrated technical competence in handling PPP and other complex infrastructure-related assignments. Procuring Authorities shall choose an appropriate TA in accordance with the Manual/Guidelines for utilisation of this Panel, available at the Finance Department's website under the "Publications" section, [https://finance.wb.gov.in/New\\_Fin/Pages/Publication.aspx](https://finance.wb.gov.in/New_Fin/Pages/Publication.aspx)

**10. Conflict of Interest:** The selected TA shall be required to certify that no conflict of interest exists in undertaking the assigned work. A conflict shall be deemed to arise if the TA or any of its associates or affiliates is advising potential bidders for the same project, has or is pursuing any financial stake (debt or equity) in the project, or is involved in rating the concerned project. Procuring Authorities must exercise due diligence to ensure that no such conflict exists.

**11. Dispute Resolution:** In case of disputes or differences arising from the engagement of a TA, the matter shall be placed before a three-member committee comprising the Departmental Financial Adviser, one officer not below the rank of Joint Secretary from the concerned Department, and chaired by the Additional Chief Secretary/Principal Secretary/Secretary of the Department.

**12. Procedure for Obtaining Technical and Financial Proposals:**

12.1 Procuring Authorities shall select a TA through an RFP process inviting proposals from all empanelled TAs.

12.2 As TAs on the Panel are already pre-qualified, the Procuring Authority may select the TA based on bids received from at least three participating empanelled firms. If fewer than three bids are received in the first call, the tender must be re-invited. In the second call, bids from at least two empanelled firms shall be considered sufficient.

12.3 If a Department assesses that the Panel is not suitable for a specific project, it may opt for an open tendering process.

12.4 The Procuring Authority shall prepare the RFP/Bid Documents as per the guidelines available on the Finance Department website, [https://finance.wb.gov.in/New\\_Fin/Pages/Publication.aspx](https://finance.wb.gov.in/New_Fin/Pages/Publication.aspx)

12.5 If any TA consistently refrains from participating in more than three consecutive RFP processes without valid justification, the Procuring Authority may recommend removal of such TA from the Panel.

**13. Execution of Agreement with the Selected TA:**

13.1 The contract for engagement of the TA shall be executed between the Procuring Authority and the empanelled TA. The Finance Department's role is limited to constituting the Panel; it will not be a party to individual contracts.

13.2 Once the TA is selected, the Procuring Authority shall issue a Letter of Intent (LOI) followed by execution of the Agreement/Contract upon acceptance of the LOI.



13.3 The Procuring Authority shall provide the TA with a detailed briefing to facilitate an efficient commencement of work.

**14. Use of the Panel for Other Infrastructure Projects:** For projects or assignments not covered within the scope of the Panel, as this panel is primarily for PPP infrastructure projects, Departments may submit such proposal of complex nature to the Finance Department seeking concurrence for TA engagement.

**15. Performance Reporting:** All Administrative Departments engaging TAs from the Panel shall submit annual performance feedback to the Finance Department for evaluating the quality and effectiveness of services provided by the empanelled TAs.

By Order of the Governor



(Prabhat Kumar Mishra, IAS)  
Additional Chief Secretary to the  
Government of West Bengal

**Annexure-I****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	Mobile: +91 9830471764 Email: <a href="mailto:arindam.ghosh@anarock.com">arindam.ghosh@anarock.com</a>	Arindam Ghosh Director, Strategic Advisory and Valuations
2	BDO India Services Private Limited	Floor 4, Duckback House, 41, Shakespeare Sarani, Kolkata 700017	Mobile: +91 9007020316, e-mail: <a href="mailto:soumyakbiswas@bdo.in">soumyakbiswas@bdo.in</a>	Soumyak Biswas Partner, Management Consulting
3	Deloitte Touche Tohmatsu India LLP(DELIOTTE)	Bengal Intelligent Park, Building Omega, 13 <sup>th</sup> & 14 <sup>th</sup> Floor Block-EP & GP, Sector – V, Salt Lake Electronic Complex, Kolkata -700091	Mobile: +91 9831821899, e-mail: <a href="mailto:debiswas@deloitte.com">debiswas@deloitte.com</a>	Debashish Biswas, Partner
4	Ernst & Young, LLP	22, Camac Street, Kolkata, West Bengal, 700017, India	Mobile: +91 9830060375 Email: <a href="mailto:chandana.roychowdhury@in.ey.com">chandana.roychowdhury@in.ey.com</a>	Chandana Roychowdhury, Director
5	KPMG Advisory Services Private Limited	Godrej Waterside, Unit No. 604, 6th Floor, Tower – 1, Sector – V, Salt Lake Kolkata – 700091	Mobile: +91 9830607000 e-mail: <a href="mailto:rajarshid@kpmg.com">rajarshid@kpmg.com</a>	Rajarshi Dasgupta, Director
6	Pricewaterhouse Coopers (PwC) Private Limited	Plot No. 56 & 57, Block DN, Sector-V, Salt Lake Kolkata – 700091, West Bengal, India	Mobile: +91 9748442934 Email: <a href="mailto:tapas.sanyal@pwc.com">tapas.sanyal@pwc.com</a>	Tapas Sanyal, Partner

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, 3<sup>rd</sup> MSO Building, 5<sup>th</sup> 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. Commissioner, \_\_\_\_\_ Division,
8. Director, \_\_\_\_\_
9. Director of Treasuries & Accounts, West Bengal, Mitra Building, 8, Lyons Range, 3<sup>rd</sup> Floor, Kolkata - 700001.
10. Pay & Accounts Officer, Kolkata Pay & Accounts Office-I, 81/2/2, Phears Lane, Kolkata - 700012.
11. Pay & Accounts Officer, Kolkata Pay & Accounts Office-II, P-1, Hyde Lane, Kolkata - 700073.
12. Pay & Accounts Officer, Kolkata Pay & Accounts Office-III, Suvanna, SGO Complex, Sector I, Bidhannagar, Kolkata - 700064.
13. District Magistrate / District Judge / Commissioner of Police / Superintendent of Police \_\_\_\_\_
14. Sub-Divisional \_\_\_\_\_ Officer,
15. Treasury Officer, \_\_\_\_\_
16. Block Development Officer, \_\_\_\_\_
17. Sri Sumit Mitra, Network Administrator, Finance (Budget) Department. He is requested to upload copy of this order in the website of Finance Department.

*Amrita Singh.* 28/11/25  
Officer On Special Duty  
to the Government of West Bengal



**Government of West Bengal**

**Manual for Engaging Transaction Advisors for PPP Projects from the  
pool of empanelled Transaction Advisors (TAs)**

**Finance Department  
Government of West Bengal**

**November 2025**

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## 1. Introduction

The Government of West Bengal intends to continue its efforts towards strengthening the environment for Public Private Partnerships (PPPs) across different sectors in the state.

Implementation of such PPP projects will require various Departments and Undertakings of the State Government to have access to appropriate advisory support for the implementation of such PPP transactions.

In this context, the Finance Department, Government of West Bengal has empanelled six (06) Transaction Advisors, hereinafter referred to as 'Panel'. A rigorous process was undertaken to shortlist these firms constituting the Panel to provide Transaction Advisory services to various Tender Inviting Authorities (TIA). The Panel has the following characteristics:

- This Panel is available to all State Governments Departments and its Undertakings within the purview of the Departments of Government of West Bengal who are undertaking or intending to undertake PPP transactions, hereinafter referred to as Tender Inviting Authority or TIAs.
- Panel applicants have already been assessed as capable of providing transaction advisory services. Their subsequent appointment by the TIAs should be on the basis of a simpler and less time-consuming process, against a defined scope of work.
- Firms on the Panel will contract directly with the TIAs concerned for provision of transaction advisory services.

The Panel is intended to make the process of appointment of transaction advisors:

- **Effortless:** By Streamlining the tendering process for the engagement of transaction advisors for PPPs.
- **Efficient:** By enabling fast access to firms that have been pre-qualified against relevant criteria.
- **Effective:** By ensuring transparency and accountability through clear definition of the processes, role and responsibilities of the agencies and the private sector, leading to preparation of bankable PPP projects.

All State Government Departments and its undertakings within the purview of ministries / departments of the Government of West Bengal (hereinafter referred to as the Tender Inviting Authority or TIAs), may access the panel for the purpose of procuring transaction advisors for PPP projects. A full listing of Panel members and contact details is provided in Annexure 6: List of Empanelled Transaction Advisors

The panel will be valid for 2 years which can be further extended for 1 years on satisfactory performance of the TA. During this period, the Finance Department, Government of West Bengal may remove firms from the panel (if it is found that they have not demonstrated adequate capability of providing the required services in a professional manner) and / or add new firms



## 2. Process For Selection of Transaction Advisor from Finance Department empanelled TAs by the TIAs

The flowchart below provides a summary of the steps that TIAs need to take in appointing transaction advisors from the panel for their projects:

Steps	Action	Reference
1	Establish Project Requirements	
2	Define Objectives of this Assignment	Annexure 1 Clause 1
3	Develop Specific Scope of Work (SoW) for this Assignment	Annexure 1 Clause 2
4	Define additional and appropriate eligibility criteria for bidders (if so, required by the TIA)	Annexure 1 Clause 10.b.
5	Define team composition, qualification and experience required for the project	Annexure 1 Clause 3
6	Publish RFP and seek Technical proposal and Financial quotes from the Panel	Annexure 1 Clause 10
7	Evaluate proposals received from Transaction Advisor	Annexure 1 Clause 10.e
8	Select the Transaction Advisor	Annexure 2
9	Sign contract with successful Transaction Advisor	Annexure 3
10	Commencement of Assignment	
11	Issue Completion Certificate to the Transaction Advisor	Annexure 5

These steps are detailed below:

### **Step 1 - Establish Project Requirements**

The TIA needs to prepare/generate a list of requirements (functional, technical, financial, etc.) in discussion with various stakeholders (officials, users, vendors, etc.) which will be the basis for defining the broad scope of services along with the objective and outcomes required under the proposed assignment.

### **Step 2 - Define Objectives of the Assignment**

The Panel has been developed to provide pre-qualified transaction advisors for PPP projects across sectors in the state. The engagement of TA from this Panel is not limited to any size/sector of PPP project. The TAs have been empanelled on the basis of their capability to advise on projects of multiple sectors having large capital cost.

The TIA needs to identify envisaged objectives and outcomes of the assignment. A generic objective is mentioned in Clause 1 of Annexure 1 and may be modified suitably as per requirement.

### **Step 3 - Develop Scope of Work (SoW) for the assignment**

The panel is intended as a source of advisors to assist with implementation of a transaction.

The terms of reference for the assignment should relate to the successful execution of a PPP transaction. Please refer Clause 2 of Annexure 1.

The TIA needs to clearly define the Scope of Service to be undertaken by the selected TA.

### **Step 4- Define eligibility criteria for selecting the TA from Panel**

The TAs have been empanelled on the basis of their ability to provide transaction services across multiple sectors (details of selection criteria are provided at Annexure 1 Clause 10b and Clause 10c). However, if the TIA wants to procure services of a TA who has ample experience in providing transaction services in a particular sector and particular types of projects or as appropriate for the size of the project, then the TIA may include additional requirements of concerned sector expertise, size of project, etc. as part of the eligibility conditions. Please refer Clause 10b of Annexure 1.

If the TIA does not prescribe any additional qualification, then all empanelled Transaction Advisors shall be eligible to participate. However, in case of additional qualification, only those empanelled Transaction Advisors fulfilling the requirement shall be eligible to participate.

In cases, where specific technical competence or expertise will be required, the empanelled transaction advisors can form a JV/ consortium with the relevant organisation which would bring in that expertise. In such scenario, the empanelled transaction advisors will necessarily have to be the lead member of consortium and be held responsible for all outcomes related to the project. Bidder needs to submit relevant documentation towards the JV / consortium as applicable

### **Step 5 - Identify Key Personnel required to execute the project**

The TAs have been empanelled on the basis of a standard team formulation (criteria of key personnel with qualification and experience) required for a typical PPP TA assignment. This has been provided in Clause 3 of Annexure 1.

However, depending on the project requirements, the TIA may modify these requirements in terms of preferred sector expertise, professional experience, educational qualification, etc.

If the TIA does not prescribe any additional requirements, then the standard team formulation (criteria of key personnel with qualification and experience) provided in Clause 3 of Annexure 1 shall be applicable.

### **Step 6 - Publish RFP and Seek Technical Presentation and Financial quotes from the Panel**

Post defining all the required parameters of the RFP, the TIA shall seek Technical and Financial proposal from the Panel. The RFP should clearly define the scope of service to be undertaken by the transaction advisor, the key deliverables, the timelines, and the evaluation criteria. The RFP should also provide background on the project, how it is currently being managed, and the role of other advisors (wherever is relevant).

The TIA needs to publish the RFP as per their own process. Since this will be a limited tender intended to use services of only Transaction Advisors empanelled by the Finance Department, GoWB, the TIA may retain Tender's title as "Request for Proposal for Engagement of Finance Department, GoWB Empanelled Transaction Advisor for providing <details of services>".

Additionally, the TIA also needs to upload the RFP on the GoWB eprocurement portal, and provide link of respective e- procurement website. The TAs would need to express interest for the RFP as per TIA's due procurement process.

The Technical and Financial Proposal shall contain a Technical Capability for the assignment and the Financial Proposal in the prescribed format for that specific assignment.

The Technical Presentation shall contain details of credentials, approach and methodology and proposed team composition for the assignment.

The TIA, while evaluating the proposal should examine that:

- a) The bidders' proposed credentials, approach and methodology and proposed team composition meets the requirements as set out in the RFP;
- b) The panel member has confirmed to face no conflict of interest in undertaking the assignment. A conflict of interest will arise if the panel member, or its parent entity, is advising potential bidders for the PPP project, or if the panel member or its parent entity is considering a debt or equity involvement in the project or is required to rate the proposed PPP project. It is, therefore, recommended that the TIA appointing the transaction advisors should ensure that such a conflict of interest does not exist or arise.

## **Step 7 - Evaluate proposals from panel members**

For Technical and Financial evaluation, all proposal of the Transaction Advisors shall be opened and evaluated.

TIA will decide the marks to be allocated to the Technical Capability and the Team composition for the purpose of evaluation.

Under normal circumstances, QCBS mode may be adopted. Under QCBS, the financial proposals will be ranked in terms of their total evaluated cost. The least cost proposal will be ranked as L-1 and the next higher and so on will be ranked as L-2, L-3 etc. The least cost proposal (l-1) will be considered for award of contract.

In case of assignments which have complexity or require specific technical expertise, CQCCBS mode may be adopted. This has been illustrated in Clause 10.e of Annexure 1 with an indicative assignment of marks.

## **Step 8 - Selection of successful panel member**

After the completion of evaluation process and the selection of the preferred panel member the TIAs must issue a letter of award / appointment with a contract of engagement to the TA. A draft format for the letter of award format has been provided at Annexure 2

## **Step 9 – Sign a contract with the successful panel member**

TIAs using the Panel should note that they will be the party contracting with the TA. A model contract agreement has been provided at Annexure 3

The Finance Department, GoWB has notified the Panel but will not be involved in any contracts between TIA and TA.

The TIA will rely on the transaction advisor for managing the transaction up to the award of the PPP contract. It is of great importance that the contract clearly sets out:

- a) The role and functions of the transaction advisor and of other parties, key deliverables, timelines, and accountabilities
- b) The milestones on which the transaction advisor will be paid
- c) The reporting requirements to ensure the TIA is well informed on progress on the PPP transaction, and on any issues arising; and

## **Step 10 - Commencement of service**

After signature of the contract, the transaction advisor can start work. The TIA should ensure that a full and comprehensive briefing is provided to the transaction advisor, to assist an early and effective start on the assignment.

The TIA should also ensure that all relevant parties, including project staff within the TIA itself, other institutions involved in the project, and other advisors working on the project are informed of the appointment of the transaction advisor.



### **Step 11 - Report performance of panel member to the DEA**

The Panel has been notified by the Finance Department, GoWB to assist TIAs in identifying and retaining transaction advisors. It is of utmost importance that the Finance Department, GoWB receives feedback on the performance of Panel members to ensure the ongoing quality, and the effectiveness of the Panel arrangement.

TIAs should issue the completion certificate to the transaction advisor after completion of the assignment (draft format for completion certificate is provided at Annexure 5)

### **3. Annexure 1: Model RFP Document**

**<DRAFT>  
REQUEST FOR PROPOSAL  
FOR**

**SELECTION OF A TRANSACTION ADVISOR FOR [ Name of Project]  
*from the Finance Department, GoWB empanelled list of Transaction  
Advisors***

**RFP No [ . ]**

**Dated [ . ]**

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5.	<b>Bid Form – 5:</b> CVs of the Human Resources Proposed
6.	<b>Bid Form – 6:</b> Work Plan & Methodology
7.	<b>Bid Form – 7:</b> Financial Bid Form

## **Disclaimer**

The information contained in this Request for Proposal (RfP) document or information provided subsequently to Bidder(s) whether verbally or in documentary or email form by or on behalf of the Tender Inviting Authority is subject to the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.

This RfP is neither an agreement nor an offer and is only an invitation by the Tender Inviting Authority to the interested parties for submission of bids. The purpose of this RfP is to provide the Bidder(s) with information to assist the formulation of their proposals. This RfP includes statements, which reflect various assumptions and assessments arrived at, by the Tender Inviting Authority. Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require. Each Bidder should, therefore, conduct its own investigation and analyses and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this RfP and obtain independent advice from appropriate sources.

Information provided in this RfP to the Bidder(s) is on a wide range of matters, some of which depends upon interpretation of law. The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The Tender Inviting Authority accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

The Tender Inviting Authority, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages cost or expense which may arise from or be incurred or suffered on account of anything contained in this RfP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RfP and any assessment, assumption, statement or information contained therein or deemed to form part of this RfP or arising in any way in this bid stage. The Tender Inviting Authority also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this RfP.

The Tender Inviting Authority reserves the right not to proceed with the selection of a Bidder or to change the process or procedure to be applied, and also the right to decline to discuss the process further with any Bidder. The Tender Inviting Authority may in his/her absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this RFP. The issue of this RFP does not imply that the Tender Inviting Authority is bound to select a Bidder or to appoint the Selected Bidder, as the case may be, and the Tender Inviting Authority reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever. The Tender Inviting Authority reserves the rights to cancel, terminate, change or modify this procurement process and/or requirements of bidding stated in the RfP, without assigning any reason or providing any notice and without accepting any liability for the same.



**Table of Key Details**

SUBJECT / EVENT	DETAILS
<b>GENERAL DETAILS</b>	
<b>Request for Proposal (RfP) No.</b>	RfP No. [ . ], dated [ . ]
<b>Title of the RfP</b>	Selection of a Transaction Advisor (TA) for [ . ]
<b>Tender Inviting Authority (TIA)</b> (on behalf of the [ . ])	[ . ]
<b>Contracting Authority</b> (on behalf of the [ . ].)	[ . ]
<b>BID PROCESSING FEE &amp; EMD</b>	
<b>Bid Processing Fee (non-refundable)</b>	A non-refundable Bid Processing Fee of Rs. _____ to be paid while submitting the bid online
<b>Earnest Money Deposit (EMD)</b>	Rs. _____ to be paid on-line at <a href="https://wbttenders.gov.in/nicgep/app">https://wbttenders.gov.in/nicgep/app</a> in at the time of submission of the bid
<b>Performance Guarantee (PG) by the Successful Bidder</b>	5%-10 % of the Total Contract Value, to be submitted in the form of a Bank Guarantee from a Nationalized Bank / Scheduled Commercial Bank
<b>Whether Consortium and Sub-contracting Allowed</b>	Allowed. Overall responsibility of delivery to lie with the lead bidder / bidder
<b>SCHEDULE OF KEY EVENTS</b>	
<b>Availability of RfP</b>	At <a href="https://wbttenders.gov.in/nicgep/app">https://wbttenders.gov.in/nicgep/app</a> from [ . ]
<b>Submission of Queries related to RfP</b>	To be forwarded to [ . ] by [ . ] on [ 2 weeks from Availability of RFP]
<b>Publishing of Addenda / Corrigenda / Answers to Queries, if any</b>	At <a href="https://wbttenders.gov.in/nicgep/app">https://wbttenders.gov.in/nicgep/app</a>
<b>Last Date for On-line Submission of Bids</b>	To be submitted on-line at <a href="https://wbttenders.gov.in/nicgep/app">https://wbttenders.gov.in/nicgep/app</a> , by [ . ] on [ 21 days from Availability of RFP]
<b>Opening of Technical Bids</b>	[Last Date for Online Submission of Bids]
<b>Opening of Financial Bids</b>	[To be decided by the Tender Inviting Authority, preferably within 2 weeks from Last Date for Online Submission of Bids]

## KEY DEFINITIONS

In this RfP, the following word(s), unless repugnant to the context or meaning thereof, shall have the meaning(s) assigned to them here below:

1. "Applicable Law" means all the laws, Acts, ordinances, rules, regulations, notifications, guidelines or bye-laws, in force and effect, as of the date hereof and which may be promulgated or brought into force and effect hereinafter in India, including judgments, decrees, injunctions, writs or orders of any court of record, as may be in force and effect, in the context of this RfP.
2. "Authorized Signatory" means the Person Authorized by the bidder firm to sign the bid, correspond with the Bid Inviting Authority, make representation to the Bid Inviting Authority as part of bidding process and sign the contract on behalf of the bidding firm through valid Authorization document in his/ her favour.
3. "Bid" means the Technical Bid, Financial Bid, Bid Processing Fee, EMD and any other documents submitted by the Bidder(s) in response to this and as per the provisions of this RFP.
4. "Bidder" means any Company incorporated under the Companies Act, 1956 (as amended or re-enacted or restated, and including the Companies Act, 2013 as notified from time to time) / Limited Liability Firm (LLP) incorporated under Limited Liability Partnership Act, 2008 who submits a Bid under this RFP within the stipulated Due Date and Time of Submission.
5. "Bid Process / Selection Process" means the process of selection of the Successful Bidder through a competitive bidding process, wherein the bids submitted by the bidders are scrutinized and evaluated as set forth in this RfP.
6. "Earnest Money Deposit (EMD)" means Security to be furnished by the Bidder at the time of submission of the bid, in accordance with the provisions of RfP.
7. "Successful Bidder" means the Bidder, who stands with a highest final score (combined technical and financial scores as per weightages assigned) as a result of bid evaluation process and as per the provisions of this RfP. ( Highest score is applicable only in the event of selection by CQCCBS method )
8. "Corrupt practice" means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Bidding Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Tender Inviting Authority) who is or has been associated in any manner, directly or indirectly, with the Bidding Process or has dealt with matters concerning the Contract or arising there from, 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 Tender Inviting Authority, shall be deemed to constitute influencing the actions of a person connected with the Bidding Process); or engaging in any manner whatsoever, whether during the Bidding Process or after the issue of the LOA or after the execution of the Contract, any person in respect of any matter relating to the Project or the LOA or the Contract or otherwise, who at any time has been or is a legal, financial or technical adviser of the Tender Inviting Authority to any matter concerning the Project.
9. "Fraudulent practice" means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Bidding Process.

10. "Coercive practice" means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the Bidding Process.
  11. "Undesirable practice" means (i) establishing contact with any person connected with or employed or engaged by the Tender Inviting Authority with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bidding Process; or (ii) having a Conflict of Interest.
  12. "Restrictive practice" means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bidding Process.
- .

## BID DETAILS

### 1. Context of the Bid

[ To be added by the Tender Inviting Authority detailing engagement background, objective from the engagement and reason for engagement of the empanelled TA]

### 2. Scope of Work

[ To be added by the Tender Inviting Authority]

### 3. Personnel Suggested to be Deployed

The following personnel shall be deployed on the project to execute the scope of work of this RfP.:

Sl. No.	Position / Role	Number	Minimum Profile Requirements
1	Team Leader	1	<ul style="list-style-type: none"><li>• MBA or equivalent</li><li>• Minimum 12 years of experience</li><li>• Should have led a team for transaction advisory of at least 5 similar assignments for State Government / Central Government / Public Sector organizations</li></ul>
2	Finance Expert	1	<ul style="list-style-type: none"><li>• MBA / CA / CFA or equivalent</li><li>• Minimum 8 years of experience</li><li>• Should have experience in the preparation of financial models and bid documents</li><li>• Should have worked on at least 3 similar assignments for State Government / Central Government / Public Sector organizations</li></ul>
3	Sector/Technical Expert	1	<ul style="list-style-type: none"><li>• Post-graduate Degree / Diploma in the relevant discipline</li><li>• Minimum 8 years of experience in infrastructure projects as a Sector Expert in the sector concerned</li><li>• Should have worked on at least 3 similar assignments for State Government / Central Government / Public Sector organizations</li></ul>
4	Civil Engineer	1	<ul style="list-style-type: none"><li>• Degree in Civil Engineering</li><li>• Minimum 8 years of experience</li><li>• Should have worked on BOQ /Cost Estimates for at least 5 infrastructure projects</li></ul>



4	Contracts / Legal Expert	1	<ul style="list-style-type: none"> <li>• Bachelor's Degree in Law / MBA</li> <li>• Minimum 8 years of experience as a Legal / Contracts Expert</li> <li>• Should have worked on at least 3 similar assignments for State Government / Central Government / Public Sector organizations</li> </ul>
5	Consultant	1	<ul style="list-style-type: none"> <li>• MBA / CA / CFA or equivalent</li> <li>• Minimum 5 years of experience</li> <li>• Should have worked on at least 2 similar assignments or as member of a financial team in preparation of financial model for State Government / Central Government / Public Sector organizations</li> </ul>

[Above table is indicative and to be decided by the Tender Inviting Authority based on the scope of work]

#### 4. Period of Engagement

The Successful Bidder shall be engaged for a period of [ . ] from the date of initiation of the project.

#### 5. Deliverables

- i. The Successful Bidder is required to submit all deliverables within the engagement period as detailed below: [Details of the deliverables milestones can be inserted as per TIA]

#### 6. Schedule of Payments

- i. Payments shall be released to the Successful Bidder upon submission of the Invoices along with the Acceptance given by the Reporting Authority for the deliverables defined

[Please note below is indicative and List of deliverables with timelines and payment milestones to be detailed by the Tender Inviting Authority]

#	Milestone / Deliverable	<i>Payment (As %age of Cost of Consultancy for PPP Pipeline Consultancy as quoted in the financial proposal)</i>
1	Submission of Inception Report	10%
2	Submission of Feasibility Report	10%
3	Submission of DPR	15%
4	Submission and Finalization of RFP and other relevant bid documents	20%
5	Completion of Bid Evaluation Stage and issue of LoA	25%
6	Signing of Concession Agreement and uploading of all relevant documents in portal of TA	20%
	<b>Total</b>	<b>100%</b>

- ii. Mere submission of Invoices, if not complied with the terms and conditions of the contract, shall not confer any right to the Successful Bidder to ask for the payment concerned, and invoices thus submitted will be considered invalid.

## 7. Other Specific Terms

- i. Mere deployment of resources shall not confer any right to the Successful Bidder for claiming completion of the activities specified in this scope of work. The responsibility of ensuring that the human resources deployed in deliver the work as per this scope of work entirely lies with the Successful Bidder.
- ii. Replacement of a human resource already deployed shall be done only upon approval of such replacement by the competent authority.

## 8. PRE-BID ACTIVITIES

### a. Pre-Bid queries

- i. Bidders requiring any clarification on the RfP may notify the Tender Inviting Authority through the email provided in the 'Table of Key Details'. Queries should be framed and sent in the following format.

RfP No.		Title	
Sl. No.	RFP Page No.	Clause No.	Query

- ii. They should send in their queries on or before the date mentioned in the 'Table of Key Details'. The Tender Inviting Authority shall endeavour to respond to the queries within a short span of time prior to the Bid Submission Date. However, the Tender Inviting Authority reserves the right not to respond to any question or provide any clarification, in its sole discretion, and nothing in this Clause shall be taken or read as compelling or requiring the Tender Inviting Authority to respond to any question or to provide any clarification.
  - The Tender Inviting Authority may also on its own motion, if deemed necessary, issue interpretations and clarifications to all Bidders. All clarifications and interpretations issued by the Tender Inviting Authority shall be deemed to be part of the RfP Document. Verbal clarifications and information given by the Tender Inviting Authority or its employees or representatives shall not in any way or manner be binding on the Tender Inviting Authority.
  - Not sending queries or asking for clarifications shall not be a cause for disqualification of a Bidder. However, modifications / clarifications / Addenda / Corrigenda issued by the Tender Inviting Authority/ Tender Inviting Authority shall be legally binding on all the Bidders and shall form part of the Request for Proposal (RfP).

### b. Amendments to this Request for Proposal (RfP)

It should be noted that at any time prior to the deadline for submission of bids, the Tender Inviting Authority / Engaging Department, for any reason, whether on his own initiative or in response to a

clarification requested by a prospective bidder, may add / modify / delete any portion of this Request for Proposal (RfP) document by issuance of required Corrigenda / Addenda, which will be published on the website given in the 'Table of Key Details'. The same may also be sent to the prospective bidders directly, based on the sole discretion of the Tender Inviting Authority, if it is deemed required under the circumstances.

## **9. Submission of Bids**

### **a. Submission of Bid Processing Fee**

The Bid Processing Fee has to be paid as specified in the "Table of Key Details". This Bid Processing Fee is non-refundable

### **b. Submission of Earnest Money Deposit (EMD)**

- The amount of EMD has to be paid online by the bidder, at the time of submission of the bid.
- Bidders may note the following in this regard:
  1. No interest shall be payable on EMD under any circumstances.
  2. EMD of the Unsuccessful Bidders shall be returned within 30 (thirty) days from either the date of expiration of the proposal validity or after awarding tender to the Successful Bidder, whichever is earlier.
  3. In case of successful bidder, the EMD shall either be returned upon signing of agreement and submission of required Performance Guarantee as specified, or adjusted in the Performance Guarantee, at the sole discretion of the Tender Inviting Authority.
  4. The EMD shall be forfeited on account of one or more the following reasons:-
    - If the Bidder withdraws his bid during the period of bid validity
    - If Information given in the bid submitted by the Bidder is found inaccurate / incomplete.
    - If the Bidder indulges in any such activities that would jeopardize the interest of the Tender Inviting Authority or would prevent timely finalization of the Bids.
    - If the Bidder fails to furnish Performance Guarantee as specified.
    - If the Bidder fails to sign the agreement in accordance with terms and conditions (Only in case of a successful bidder).
    - If the Bidder engages in a corrupt, fraudulent, coercive, undesirable or restrictive practice.
  5. The decision of the Tender Inviting Authority regarding forfeiture of the EMD shall be final and shall not be called upon to question under any circumstances.

### **c. Submission of Technical Bid**

- The Bidders shall submit Technical Bid online only at the website mentioned in the 'Table of Key Details'

- All the original documents to be uploaded as a part of technical bid, including the Technical Bid Cover Letter, shall be colour scanned so that all stampings, seals, etc., if any, shall be visible and legible clearly.
- The Tender Inviting Authority may request the bidders in writing, to forward the technical bid documents submitted by them online, to the email specified in the “Table of Key Details”, in case there is a technical snag in the GoWB eProcurement Portal mentioned in the “Table of Key Details”, because of which the technical bid documents could not be downloaded for the technical evaluation.
- The Tender Inviting Authority may request the bidders in writing, to submit any additional information or clarification, as required to complete technical evaluation of the bidders.

**d. List of Documents to be Uploaded in Technical Bid (in PDF format)**

- **Evidentiary Documents for Eligibility Evaluation**
  - i. Bid Form-1 : Technical Bid Cover Letter
  - ii. Copy of Certificate of Incorporation / Memorandum and Articles of Association / Copy of the LLP Deed, as applicable
  - iii. Bid Form-2: About the Bidder.
  - iv. Bid Form-3: Bidder’s Turnover Details and Net Worth Details along with Copies of Certificates from CA on the Turnover and Net Worth for the most recent three financial years available--- to be merged as a single PDF and uploaded in the portal.
  - v. Any other document as required by the Eligibility Criteria mentioned in this RfP
- **Evidentiary Documents for Technical Evaluation**
  - vi. Bid Form-4: Bidder’s Experience Details and Work Orders / Work Completion Certificates, as mentioned in this RfP --- to be merged as a single PDF and uploaded in the portal.
  - vii. Bid Form-5: CVs of the Human Resources Proposed --- to be merged as a single PDF and uploaded in the portal.
  - viii. Bid Form-6: Work Plan and Methodology --- PDF to be uploaded in the portal.
  - ix. Any other document as required by the Technical Evaluation Criteria mentioned in this RfP
- **Documents for Financial Evaluation**
  - i. Bid Form-7: Financial Bid Form, as mentioned in this RfP, to be uploaded in the portal.

**e. Submission of Financial Bid**

- The bidder shall compute the cost of executing the work as per the ‘Scope of Work’, timelines and other conditions specified in this RfP document and arrive at the Financial Bid accordingly.

- The Bidder should quote in the e-procurement portal, the Final Project Cost, which includes all costs involved in execution of the scope of work of this RfP, including all out-of-pocket expenses, miscellaneous expenses and applicable taxes.
- As part of the financial bid, a duly filled in Bid Form-7: Financial Bid Form should be uploaded in the e- procurement portal.
- The Financial Bid shall be submitted in the currency of Indian Rupees and in the e-procurement website as specified in the 'Table of Key Details'.
- The price quoted shall remain fixed for the period of the contract and no changes for any reason whatsoever will be allowed.
- The bidder shall bear all the costs associated with the preparation and submission of its bid, and the Engaging Department / Tender Inviting Authority will in no case be responsible or liable for these costs, regardless of conduct or outcome of bidding process.

**f. Bid Validity**

- The validity of the bid submitted by the Bidder shall be for a minimum of 120 days from the date of opening of Technical Bids.
- The Engaging Department / Tender Inviting Authority reserves the right to extend the validity of offer depending upon the requirements from time to time. The EMD validity shall also be suitably extended. The Successful Bidder shall extend the Proposal Validity Period according to the requested extension till the date of execution of the Contract.

**g. Language of the Bid Documents**

The Technical Bid / Eligibility Evidentiary Documents and all other documents and related correspondence, in relation to the Bidding Process, shall be in English language.

**h. Format and Signing of Bid**

- Bidders are advised to study all instructions, forms, terms, requirements and other Information in the RfP document carefully. Submission of covering letter and other bid formats shall be deemed to have been done after careful study and examination of the RFP document with full understanding of its implications.
- The Bidder shall provide all the information sought under this RfP. The Engaging Department / Tender Inviting Authority shall evaluate only those Bids that are received in the required formats and complete in all respects. Incomplete and /or conditional Bids shall be liable to rejection.
- The uploaded Bid documents shall be signed by the authorized signatory in each page. All the alterations, omissions, additions or any other amendments made to the Bid shall be initialled by the authorized signatory. In case of printed and published documents, only the cover shall be initialled.

**i. Last Date for Bid Submission**

- The last dates and time for submission of the Technical and Financial Bids are specified in the 'Table of Key Details'.

- The Engaging Department / Tender Inviting Authority may, in its sole discretion, extend the Last Dates of Bid Submission by issuing a Corrigendum. In such event, all rights and obligations of the Tender Inviting Authority and Bidders previously subject to the earlier deadline will thereafter be subject to the Last Date for Bid Submission, as extended.

**j. Late Bids**

- The Engaging Department / Tender Inviting Authority shall not be responsible for non-receipt / non submission of any bids owing to any technical issue at the said online web portal. The bidders are requested to make online submission well in advance, to avoid any such situation.
- No physical or digital documents, including bid documents, shall be submitted by the Bidder directly to the Engaging Department / Tender Inviting Authority, unless the same is specifically sought in writing by the Tender Inviting Authority during bid evaluation process.

**k. Modification and Withdrawal of Bids**

- Bidders shall not be allowed to modify any part of their Bid after the Last Date for Bid Submission.
- The Bidder may modify or substitute its Technical Bid and Financial Bid after online submission, prior to the Last Date for Bid Submission, as per the provisions of the West Bengal eProcurement Website.

**10. Evaluation of Bids**

**a. Opening of the Technical Bids**

- The Technical Bids received online in response to this RfP, shall be opened at the time and date specified in the 'Table of Key Details', and in the presence of the Tender Evaluation Committee.
- The bids for which the Financial Bid is not submitted online shall be considered as non-responsive and shall not be opened.
- The Tender Evaluation Committee shall subsequently examine and evaluate the Technical Bids in accordance with the criteria mentioned in this RfP.

**b. Stage-I : Evaluation of Bidder's Eligibility**

- The eligibility criteria for the Bidders and the respective evidentiary documents to be submitted by them are given below.

#.	Parameter	Eligibility Criteria	Documents to be Furnished
1	<b>Registration / incorporation of the Bidder</b>	<p>The Bidder should satisfy one of the following registration criteria</p> <ul style="list-style-type: none"> <li>• A company incorporated under the Companies Act, 1956 (as amended or re-enacted or restated by the Government of India from time to time)</li> <li>• A Limited Liability Firm (LLP) incorporated under Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Copy of Certificate of Incorporation or Registration</li> <li>• Copy of PAN Card</li> </ul>

#.	Parameter	Eligibility Criteria	Documents to be Furnished
		Liability Partnership Act, 2008	
2	<b>Empanelment with Finance Department, GoWB</b>	The Bidder should be an empaneled Transaction Advisor with the Finance Department, Government of West Bengal	Empanelment Letter / Memo
3	<b>Track record of the Agency</b>	The Agency should not have been blacklisted by any Central or State Government Department / Central Government Department / Government Agency / Government Undertaking / Government Corporation in the last 3 years	Self-Declaration by the Agency, included in the Technical Bid Cover Letter given at Bid Form-1

(please note below specified criteria is indicative and can be modified based on requirement of the Tender Inviting Authority)

- Proposals without earnest money (bid security), bid processing fees, if specified, unsigned and incomplete ( i.e. when the required bid formats have not been submitted), not responding to the TOR fully and properly and those with lesser validity than that prescribed in the RFP will be summarily rejected as being non-responsive, before taking up the appraisal of the technical proposal for evaluation of quality.
- The empanelled transaction advisors cannot form a consortium amongst themselves. However, in specific cases, where specific technical competence or expertise will be required, the empanelled transaction advisors can form a JV/ consortium with the relevant organisation which would bring in that expertise. In such scenario, the empanelled transaction advisors will necessarily have to be the lead member of consortium and be held responsible for all outcomes related to the project. Bidder needs to submit relevant documentation towards the JV / consortium as applicable

### c. Stage-II : Technical Evaluation

- In the second stage, for the consultant that qualify the Eligibility Criteria, the evaluation of technical proposals is taken up. Evaluators of technical proposals shall not have access to the financial proposals until the technical evaluation is concluded. The envelope containing the financial proposal is not opened till the technical evaluation is complete. In the final stage, the financial proposal of only such bidders will be opened which obtain minimum qualifying marks / standards prescribed for the technical proposal. The evaluation shall be carried out in full conformity with the provisions of the RFP.
- The Tender Inviting Authority shall evaluate each technical proposal, taking into account the technical evaluation criteria . The Technical Score (TS) will consist of marks allocated to following two parts:

- Technical Capability (MT) - Consisting of Credentials, Approach and Methodology
- Key Personnel (MK) - Marks allocated to individual CVs as decided by Tender Inviting Authority
  - Technical evaluation criteria for scoring is provided below: (please note below specified criteria is indicative and can be modified based on requirement of the Tender Inviting Authority)



#.	Parameter	Eligibility Criteria	Marks	Documents to be Furnished
<b>1. Technical Capability</b>				
1	<b>Financial Capacity</b>	Average turnover for the firm for last 3 years <ul style="list-style-type: none"> <li>50-75 cr: 5 marks</li> <li>75-100 cr: 8 marks</li> <li>100+ cr: 10 marks</li> </ul>	10	<ul style="list-style-type: none"> <li>Certificate from Statutory Auditor</li> <li>Financial Statements for Relevant Period</li> </ul>
2	<b>Relevant Experience of the Applicant</b>	Number of similar projects conducted (completed / ongoing) <ul style="list-style-type: none"> <li>5 marks per project subject to max of 10 marks</li> </ul>	10	<ul style="list-style-type: none"> <li>Work Orders/ Contracts/ LoI/ LoA/ Completion Certificates/Certificate signed by Statutory Auditor or any other relevant document</li> </ul>
3	<b>Approach &amp; Methodology</b>	<ul style="list-style-type: none"> <li>Understanding of the context</li> <li>Approach &amp; Methodology</li> <li>Work Plan</li> </ul>	30	Submitted along with the proposal
<b>II Key Personnel</b>				
4	<b>Key Personnel</b>	<ul style="list-style-type: none"> <li>Team Leader</li> </ul>	15	Maximum of 15 marks
		<ul style="list-style-type: none"> <li>Finance Expert</li> </ul>	10	Maximum of 10 marks
		<ul style="list-style-type: none"> <li>Technical / Sector Expert</li> </ul>	10	Maximum of 10 marks
		<ul style="list-style-type: none"> <li>Contracts / Legal Expert</li> </ul>	8	Maximum of 8 marks
		<ul style="list-style-type: none"> <li>Consultant</li> </ul>	7	Maximum of 7 marks
	<b>Total</b>		<b>100 marks</b>	

- Minimum qualifying marks or relative qualifying method for assessment / evaluation of the technical proposal is 60 marks. The empanelled transaction advisor who are qualifying as per the technical evaluation criteria will only be considered as eligible for the consultancy assignment provided they meet the minimum qualification marks of 60.

#### **d. Stage-III : Financial Evaluation**

- After evaluation of quality has been completed, the Tender Inviting Authority shall notify those consultant whose proposals did not meet the minimum qualifying standard or were considered non- responsive to the RFP and/or TOR, indicating that their financial proposals will be returned unopened after completing the selection process.
- The Tender Inviting Authority shall notify the consultant that have successfully satisfied the qualifying standard or attained the minimum qualifying marks where marks have been awarded and indicate the date and time set for opening the financial proposals..
- For Financial & Technical evaluation, the all-inclusive cost of services, of all short-listed bidders will be opened.

- Under normal circumstances, QCBS mode may be adopted. Under QCBS, the financial proposals will be ranked in terms of their total evaluated cost. The least cost proposal will be ranked as L-1 and the next higher and so on will be ranked as L-2, L-3 etc. The least cost proposal (L-1) will be considered for award of contract. [Delete if not applicable]
- In case of assignments which have complexity or require specific technical expertise, CQCCBS mode may be adopted. Under the CQCCBS, the financial score (SF) will be calculated as per the following scoring matrix: [Delete if not applicable]

<b>Financial Score (SF)</b>	<p>Fee quoted by Bidder arrived at by a relative low-cost formula explained in illustration below:</p> $SF = 100 * (\text{Lowest Financial Quote}) / \text{Financial Quote of the Bidder}$
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- For the purpose of evaluation, the total cost shall include all taxes and duties for which the Tender Inviting Authority makes payments to the consultant and other reimbursable expenses, such as travel, translation, report printing, or secretarial expenses.
- If there are conditions attached to any financial proposal, which shall have bearing on the total costs as indicated in the proposal, the Committee shall reject any such proposals as non-responsive financial proposal. However, if the CTEC feels it necessary to seek clarification on any financial proposals regarding taxes, duties or any such matter, the Committee may do so by inviting responses in writing.

#### **e. Stage IV – Finalization of Successful Bidder**

##### **Selection of the winning consultant under QCBS [Delete if not applicable]**

- Under the QCBS procedure as mentioned, the financial proposals will be ranked in terms of their total evaluated cost. The least cost proposal will be ranked as L-1 and the next higher and so on will be ranked as L-2, L-3 etc. The least cost proposal (L-1) will be considered for award of contract.

##### **Selection and Evaluation under Combined Quality Cum Cost Based System (CQCCBS) [Delete if not applicable]**

- Under CQCCBS, the technical and financial proposals will be allotted weightage. Technical Score would be provided a weightage of [ . ] and Financial Score would be provided a weightage of [ . ] (Technical weightage of 70 and Financial Weightage of 30 is recommended, however, it may be modified as per requirement by the Tender Inviting Authority)
- Proposal with the lowest cost will be given a financial score of 100 and other proposals given financial scores that are inversely proportional to their prices.
- The total score, both technical and financial, shall be obtained by weighing the quality and cost scores and adding them up. The proposed weightages for quality and cost shall be specified in the RFP.
- Highest points basis: on the basis of the combined weighted score for quality and cost, the consultant shall be ranked in terms of the total score obtained. The proposal obtaining the highest total combined score in evaluation of quality and cost will be

ranked as H-1 followed by the proposals securing lesser marks as H-2, H-3 etc. The proposal securing the highest combined marks and ranked H-1 will be invited for negotiations, if required and shall be recommended for award of contract. An illustration of the selection process has been provided below:

<b>Technical Eligibility Criteria</b>	Relevant Credentials and Expertise of Firm as decided by the Tender Inviting Authority
<b>Technical Weightage &amp; Financial Weightage (To be decided by TIA)</b>	Tw & Fw
<b>Total Technical Marks (Maximum = MT+MK)</b> • Marks to Technical Capability (Tech Capability - maximum of MT) • Marks to Key Personnel (Key P - maximum of MK)	Tech Capability  KeyP
<b>Combined Technical Score Calculation (ST)</b>	$TM = Pw * TechCapability + Kw * KeyP$ Where Pw and Kw are weightages assigned to Tech Capability and Key personnel respectively <i>(as decided by TIA)</i>
<b>Financial Score (SF)</b>	Fee quoted by Bidder arrived at by a relative low-cost formula explained in illustration below:  $SF = 100 * (\text{Lowest Financial Quote}) / \text{Financial Quote of the Bidder}$
<b>Total Evaluation: <math>S = ST * Tw + SF * Fw</math></b>	

**An illustrative example of the above scoring process under CQCCBS is discussed below:**

Suppose a total of five bids were received for a particular tender. Technical Bids covers of these five bidders were opened and subjected to 1st stage examination of checking the fulfilment of minimum eligibility criteria by CTEC. Two bids did not fulfil the criteria, the remaining 3 bids were taken up for detailed technical evaluation, after checking various documents/details submitted by the bidders, awarded following marks to these bidders.

The Tender Inviting Authority decides Technical – Financial weightage as 70:30. Also the Tender Inviting Authority decides Tech Capability- Key P weightage as 60:40.

Eligible Applicant A secures 40 marks (out of max 50 marks) in technical capability and 30 marks (out of max 50 marks) for its key personnel. Total Technical Score (out of 50) for Bidder 1 would be:  $40 * 0.6 + 30 * 0.4 = 36$ . Similarly for Bidder 2 and Bidder 3. If the final scores are as follows:

Name of Bidder	Marks allotted in the detailed Technical Evaluation (out of max 50)
Bidder 1	36

Bidder 2	49
Bidder 3	42

Also, the rate/ unit cost quoted by these three bidders in their financial bids is as follows:

Name of Bidder	Fee Quoted by Bidders (Rs Cr)
Bidder 1	1.2
Bidder 2	1.9
Bidder 3	2.1

Using the formula  $LEC / EC$ , where LEC stands for lowest evaluated cost and EC stands for evaluated cost, the committee gave them the following points for financial proposals:

B1 -  $1.2/1.2 \times 50 = 50.00$  points

B2 -  $1.2/1.9 \times 50 = 31.57$  points

B3 -  $1.2/2.1 \times 50 = 28.57$  points

In the combined evaluation, the combined technical and financial score would be as under:

B1 -  $36.00 \times 0.7 + 50.00 \times 0.3 = 40.2$

B2 -  $49.00 \times 0.7 + 31.57 \times 0.3 = 43.7$

B3 -  $42.00 \times 0.7 + 28.57 \times 0.3 = 37.9$

The three proposals in the combined technical and financial evaluation would be ranked as under:

B1 - 40.2 (H2)

B2 - 43.7 (H1)

B3 - 37.9 (H3)

Bidder B2 having the highest combined score of 43.7 would therefore be declared as winner.

Note: In case of tie, i.e. two or more bidders obtaining exactly the same marks, final selection will be made as per following criteria. Bidder who has quoted lower rate in the Financial bid shall be declared as winner

- Bids shall be deemed to be under consideration immediately after they are opened and until such time the Tender Inviting Authority makes official intimation of award / rejection to the Bidders. While the Bids are under consideration, Bidders and / or their representatives or other interested parties are advised to refrain, except as required under the Bidding Documents, from contacting by any means, the Tender Inviting Authority and / or their employees / representatives on matters related to the Bids under consideration.
- Even though the Successful Bidder is declared at the end of the bid process, the Tender Inviting Authority reserves the right to cancel the entire bid process at any time, before issuance of the Letter of Award to the Successful Bidder. The Bidders concerned, including the Successful Bidder, shall be intimated accordingly about the bid cancellation in such a case.

## **11. CANCELLATION OF THE BIDS**

- a. The Tender Inviting Authority reserves the right to cancel entire tender process, at any stage of the process, without thereby incurring any liability or obligations to the bidders. Such cancellation shall be communicated to the participating bidders through email.
- b. Upon cancellation of the Bid Process, the Tender Inviting Authority may decide, in its sole discretion and without incurring any obligation or liability, to go for another call of the same tender with/without modifications in the RfP concerned, as deemed fit.
- c. The Tender Inviting Authority, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to;
  - Suspend and/or cancel the Bidding Process and/or amend and/or supplement the Bidding Process or modify the dates or other terms and conditions relating thereto
  - Consult with any Bidder in order to receive clarification or further information
  - Retain any information and/or evidence submitted to the Tender Inviting Authority by, on behalf of, and/or in relation to any Bidder
  - Independently verify, disqualify, reject and/or accept any and all submissions or other information and/or evidence submitted by or on behalf of any Bidder.
- d. Tender Inviting Authority may also reserve the right to cancel a bid when:
  - the Successful Bidder fails to submit the Performance Guarantee and complete the Contracting formalities as specified in the Letter of Award (LoA)
  - the bidding process has been unsuccessful, namely where no technically qualified bid has been received or there has been no response at all
  - the economic or technical parameters of the bid have been fundamentally altered
  - exceptional circumstances or “force majeure” would render normal performance of the scope of work impossible
  - there have been irregularities in the procedure, in particular, where such irregularities have prevented fair competition

## **12. ON-BOARDING FORMALITIES**

- a. Upon completion of the bidding process, the Tender Inviting Authority shall finalize the Successful Bidder and accordingly submit the Tender Evaluation Report to the Contracting Authority specified in the Table of Key Details.
- b. The Contracting Authority shall issue a Letter of Award (LoA) to the Successful Bidder.
- c. The Letter of Award (LoA) shall mention the resultant lowest quote and also certain key terms and conditions.
- d. The issuance of LOA shall not constitute the formation of the contract until the award of the tender is formalized through a signed contract executed by both parties.
- e. The Successful Bidder shall, within 7 days of receipt of the LOA, acknowledge the same and convey their acceptance to undertake the project on the terms & conditions specified in the LoA.

- f. The Successful Bidder shall furnish Performance Bank Guarantee to the Contracting Authority as specified in the LoA. In case of failure of the Successful Bidder in furnishing the Performance Bank Guarantee within the time specified in the LoA, a penal action shall be initiated which may result in forfeiture of the EMD and Blacklisting of the Successful Bidder, among others.
- g. The Performance Bank Guarantee shall remain in full force and effect during the entire Contract period and also for an additional period of 90 days thereafter. On the performance and completion of the contract in all respects, the Performance Guarantee will be returned to the Successful Bidder without any interest.
- h. The Contracting Authority shall enter into a contract with the Successful Bidder with such terms and conditions as specified in the RfP and LoA and any additional terms that may be considered necessary by the Contracting Authority at the time of finalization of the Contract.
- i. The Contract signing formalities shall be completed within two weeks from the date of submission of the Performance Bank Guarantee by the Successful Bidder. In case of failure of the Successful Bidder in completing the contracting formalities within the time stipulated, a penal action shall be initiated which may result in forfeiture of the EMD and Blacklisting of the Successful Bidder, among others.
- j. Any and all incidental expenses such as Stamp Duty etc., for execution of the Contract shall be borne by the Successful Bidder.
- k. The conditions stipulated in the Contract shall be strictly adhered to by the Successful Bidder and any violation thereof by the Successful Bidder may result in termination of the Contract.
- l. If the contract is terminated for reasons other than those, which can be attributable to the Successful Bidder, the Performance Bank Guarantee shall, subject to adjustments arising out of the Tender Inviting Authority's right to receive amounts, if any, due from the Successful Bidder under this contract, be duly discharged and released to the Successful Bidder.

### **13. Other Terms and Conditions**

#### **i. INTERPRETATION OF CLAUSES**

In case of any ambiguity in the interpretation of any of the clauses in the RfP, the interpretation of the clauses by the Tender Inviting Authority shall be final and binding on the bidder. The decision taken by the Tender Inviting Authority in the process of Tender evaluation shall be full and final.

#### **ii. COST OF PREPARING THE BID**

The bidder shall bear all the costs associated with the preparation and submission of its bid, and the Tender Inviting Authority shall in no case be responsible for or liable to these costs, regardless of conduct or outcome of bidding process.

#### **iii. CONFLICT OF INTEREST**

The Bidder shall not have a conflict of interest that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Tender Inviting Authority shall be entitled to withhold and encash the EMD towards penalty. A Bidder shall be deemed to have a Conflict of Interest affecting the Bidding Process, if:

- a. Bidder is also a constituent of another Bidder and/or

- b. such Bidder receives or has received any direct or indirect subsidy or grant from any other Bidder and/or
- c. such Bidder has the same legal representative for purposes of this Bid as any other Bidder; and/or
- d. such Bidder has a relationship with another Bidder, directly or through common third parties, that puts them in a position to have access to each other's information about, or to influence the Bid of either or each of the other Bidder and/or
- e. such Bidder, has participated as a Consultant to the Tender Inviting Authority in the preparation of any documents, design or Technical Specifications of the Project
- f. if a Bidder is a relative of any of the Members of the Committees constituted for the purpose of evaluation of the Bids received in response to this RfP

#### **iv. RESOLUTION OF DISPUTES AND ARBITRATION**

The Contracting Authority and the successful bidders shall make every effort to resolve amicably by direct informal negotiation, any disagreement or dispute, arising between them under or in connection with the contract that they have entered into. Disagreements persisting beyond such attempts shall be dealt with under the provisions of the Arbitration and Conciliation Act. The Arbitration proceedings shall be held at Kolkata, West Bengal, India.

#### **v. JURISDICTION**

All disputes arising out of this RFP shall be subject to the jurisdiction of the Courts at Kolkata, West Bengal, India.

#### **vi. INDEMNITY**

- a. The successful bidder shall indemnify, defend and hold harmless the Tender Inviting Authority and Contracting Authority, and their end users, and their respective officers, directors, employees, subsidiaries, affiliates and successors and permitted assigns, from and against any and all losses, liabilities, damages, costs or expenses, including reasonable legal fees and disbursements and costs of investigation, litigation, settlement, judgment, interest and penalties, arising from or relating to third party claims, demands or actions (collectively, "Claims") arising from or relating to:
  - any breach by the successful bidder or its agents, employees or subcontractors of any of the warranties if any, pertaining to the use and disclosure of the Data, preparation and preservation of data, use of Software and use of Documentation that are passed through to End Users;
  - any injury to any person, including death, illness or bodily injury, or damage to real or tangible personal property, resulting from:
    - i. the use and disclosure of the Data, Software, Documentation or any other Deliverables furnished by the successful bidder or
    - ii. any act or omission or violation of confidentiality or breach of trust or infringement by the successful bidder or its agents, assigns, representatives, employees or subcontractors; and
- b. The aggregate liability of the consultant in respect of performance of Service or otherwise under the engagement and for the indemnity shall be limited to one time the



financial fees paid to the consultant for the Services regardless of whether the liability is based on breach of contract, strict liability, tort, breach of warranty etc or otherwise.

**vii. USE OF DOCUMENTS, INFORMATION AND DATA**

The bidder shall not, without prior written consent of the Contracting Authority, make use of or share to a third party, any document or data or information made available for the project, except for purposes of performing the Contract entered into.

**viii. BIDDER'S PERFORMANCE FAILURES & PENALTIES THEREOF**

Quality and Timeline related lapses on part of the Bidder, with regard to the Deliverables of the Contract entered into with the Contracting Authority, shall render the bidder liable to imposition of appropriate liquidated damages, unless an opportunity such as an extension of time is allowed by the Contracting Authority in writing.

**ix. CONFIDENTIALITY**

Information relating to the examination, clarification, evaluation and recommendation for the Bidders shall not be disclosed to any person who is not officially concerned with the process or is not a retained professional advisor advising the Tender Inviting Authority in relation to, or matters arising out of, or concerning the Bidding Process. The Tender Inviting Authority shall treat all information, submitted as part of the Bid, in confidence and shall require all those who have access to such material to treat the same in confidence. The Tender Inviting Authority shall not divulge any such information unless it is directed to do so by any statutory entity that has the power under law to require its disclosure or is to enforce or assert any right or privilege of the statutory entity and / or the Tender Inviting Authority or as may be required by law or in connection with any legal process.

**x. FRAUDULENT AND CORRUPT PRACTICES**

- a. The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Bidding Process.
- b. Notwithstanding anything to the contrary contained herein, the Tender Inviting Authority may reject a Bid without being liable in any manner whatsoever to the Bidder if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Bidding Process
- c. Without prejudice to the rights of the Tender Inviting Authority, if a Bidder is found to be indulging in any such practices as mentioned above, such Bidder may be blacklisted by the Tender Inviting Authority.

**xi. FAILURE TO SUBMIT DOCUMENTS / UNDERTAKINGS**

Any and all of the documents and undertakings that the Contracting Authority directs the Successful Bidder to produce or submit with respect to the project during the pre-contract phase and after the issuance of LOA, shall be duly submitted by Successful Bidder. In the event of non-submission, the Contracting Authority reserves the right to terminate the Letter of Award.

**xii. UNDERSTANDING OF THE SCOPE OF WORK AND THIS RFP**

The Successful Bidder shall accept full responsibility to understand the Scope of Work and this RFP in their entirety, and in detail, including making any inquiries to the Tender Inviting Authority as necessary to gain such understanding. The Successful Bidder shall be solely responsible for any gaps in understanding the Scope of Work, and the Contracting Authority shall have the sole discretion to terminate the Letter of Award if the Successful Bidder is at a material variance with the objects of the Scope of Work of this RFP. Such termination shall be at no fault, cost, or liability whatsoever to the Contracting Authority.

**xiii. OMISSIONS IN THE RFP**

The Successful Bidder shall bring to the notice of the Tender Inviting Authority about any omissions in the Scope of Work and terms of this RFP and any information that the Successful Bidder believes should be incorporated in the Scope of work and this RFP document. The Tender Inviting Authority shall not be held responsible or liable for any financial implications during the contract period on account of any omissions identified by the Successful Bidder at a later stage.

## **Annexure**

## BID FORM-1: TECHNICAL BID COVER LETTER

(This covering letter should be on the Letter Head with a seal of the Bidder)

Place  
Date

From  
(Name of Company, Address, email & Telephone)

To  
[ . ]

Dear Sir,

**Sub:** Technical Bid Cover Letter for RFP No ..... dated, for (RFP title) [ . ],  
Invited by the [ . ]

1. We, the undersigned [insert name of the "Bidder"], having read, examined and understood in detail the above RFP document, hereby submit our bid in response to the RFP. We confirm that neither we nor any of our Parent Company / Group Company / director(s) has submitted another response to this RFP, directly or indirectly.
2. We hereby declare that we have read and understood the terms and conditions of the said RfP and unconditionally accept the same. We further declare that we are submitting our bid in accordance with the terms and conditions of the said RfP.
3. As per the provisions of the said RFP, we have furnished an Earnest Money Deposit of Rs ..... through online payment as mentioned in the Table of Key Details of the RfP. We have also furnished the Bid Processing Fee also for Rs. .... , as per the instructions given in the said RfP.
4. We are submitting our bid strictly as per the Bid Instructions of this RFP, without any deviations, conditions and without mentioning any assumptions or notes in the said formats.
5. We hereby agree and accept that the decision made by the Tender Inviting Authority of the aforesaid RFP in respect of any matter regarding or arising out of the RFP shall be binding on us. We hereby expressly waive any and all claims in respect of this process.
6. We confirm that we have studied the provisions of the relevant Indian Laws and

regulations as required to enable us to submit this bid and to execute the Contract, in the event of our selection as Successful Bidder.

7. We are submitting our bid duly signing the prescribed formats and relevant certificates and documentary evidence as per the provisions of the said RFP and it is confirmed that our bid is consistent with all the requirements of submission stated in the RFP.
8. It is hereby disclosed that there is no existing relationship with any person / person(s) involved in the procurement process that may be perceived as being a real or apparent influence on the tender selection process. It is also declared that we are not a part of the bid submitted by any other bidder/s under this tender.
9. The information submitted in our bid is correct to the best of our knowledge and understanding. We shall be solely responsible for errors or omissions, if any, in our bid. We have neither made any statement nor provided any information in this Bid, which to the best of our knowledge is materially inaccurate or misleading. Further, all the confirmations, declarations and representations made in our Bid are true and accurate. In case any of it is found to be incorrect after our selection as Successful Bidder, we agree that the same would be treated as a bidder's event of default and consequent provisions of the Contract Act shall apply.
10. We confirm that all the terms and conditions of our Bid shall be valid for such minimum period from the date of opening of the tender, as specified in the said RfP.
11. We confirm that we have never been blacklisted by any Central or State Government Department / Government Agency / Government Undertaking / Government Corporation.
12. Contact details of our authorized person are as under:

Name: .....

Designation: .....

Address: ..... ,

Mobile No.: .....E – Mail: .....

Thanking you,  
Yours faithfully,

(Name, Designation and Signature of the Authorized Signatory along with the Seal)

## BID FORM-2: ABOUT THE BIDDER

### 1. ORGANIZATION DETAILS

Sl. No.	Parameter	Details
1	<b>Bidder Name</b> [Insert full name]	
2	<b>Bidder's Country of Registration</b> [indicate country of registration]	
3	<b>Bidder's Year of Constitution</b> [indicate year of constitution]	
4	<b>Bidder's Registered Address</b> [insert street/number/town or city/ country]	
5	<b>Bidder Authorized Representative Information</b> Name: [Insert full name] Address: [insert street/number/town or city/ country] Telephone/Fax numbers: <i>[insert telephone/fax numbers, including country and city codes]</i> E-mail address: <i>[indicate e-mail address]</i>	

### 2. Overview of the Consultant (in not more than 3 pages)

### **BID FORM-3: BIDDER'S TURNOVER & NET WORTH DETAILS**

(This covering letter should be on the Letter Head of the Statutory Auditor / CA)

<b>Sl. No.</b>	<b>Financial Year</b>	<b>Turnover (in Figures – Rupees)</b>	<b>Turnover (in Words – Rupees)</b>	<b>Remarks</b>
1				
2				
3				
<b>Average Annual Turnover</b>				

<b>Sl. No.</b>	<b>Financial Year</b>	<b>Net Worth (in Figures – Rupees)</b>	<b>Net Worth (in Words – Rupees)</b>
1			
2			
3			



### **BID FORM-4: BIDDER'S EXPERIENCE DETAILS**

<b>Name of the Project/Assignment</b>	
<b>Name of the state/location within India</b>	
<b>Name &amp; address of the Client with telephone no. and email id:</b>	
<b>Brief description of the project</b>	
<b>Scope of work for services provided</b>	
<b>Duration of the project (from--- to ---)</b>	
<b>Approximate value of the project (Rs. Lakhs)</b>	

Note:

Make a separate table for each credential.

Please add relevant proof towards each experience cited as specified earlier in the RFP.

## BID FORM-5: CVs OF THE HUMAN RESOURCES PROPOSED

The following Resources are proposed to be deployed on the project.

Sl. No.	Role	Name of the Resource	Academic Profile	Relevant Experience
1				
2				
---				

Note: Detailed CVs, incorporating the following details, of the above Resources should be attached to this Bid Form.

### Format for Detailed CVs

**1. Proposed Position:**

**2. Name of Personnel: [Insert full name]:**

**3. Date of Birth:**

**4. Nationality:**

**5. Educational Qualification:**

[Indicate college/university and other specialized education, giving names of institutions, degrees obtained, and dates of obtainment. In case of foreign degrees, Indian equivalent to be indicated]:

**6. Employment Record:**

[Starting with present position, list in reverse order every employment held by the person since graduation, giving for each employment (see format here below): dates of employment, name of employing organization, positions held.]:

From [Year]	To [Year]	Employer	Positions held

**7. Works Undertaken that Best Illustrates Capability to Handle the Tasks Assigned:**

**Name of Assignment/Job or project:**

**Year:**

**Location:**

**Employer:**

**Main Project Features Position Held:**

**Activities Performed:**

**8. Certification:**

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes me, my qualifications, and my experience. I understand that any willful misstatement described herein may lead to my disqualification or dismissal, if engaged. I also confirm my availability for the project.

I hereby declare that I have not given my consent to any other Consultant besides..... (name of bidder) to use my CV for the purpose of bid submission for this project.

**Date .....**  
member]

[Signature of staff

[Signature of authorized signatory of the firm]

[Full name of authorized representative]

**Place:.....**

..  
Notes: Use separate form for each resource

## BID FORM-6: WORK PLAN & METHODOLOGY

### 1. APPROACH & METHODOLOGY PROPOSED

A description of the approach, methodology and work plan for performing the assignment, including a detailed description of the proposed methodology.

a) **Technical Approach and Methodology.**{Please explain your understanding of the objectives of the assignment as outlined in the Terms of Reference (TORs), the technical approach, and the methodology you would adopt for implementing the tasks to deliver the expected output(s), and the degree of detail of such output. **Please do not repeat/copy the TORs in here.**}

b) **Work Plan.**{Please outline the plan for the implementation of the main activities/tasks of the assignment, their content and duration, phasing and interrelations, milestones (including interim approvals by the Client), and tentative delivery dates of the reports. The proposed work plan should be consistent with the technical approach and methodology, showing your understanding of the TOR and ability to translate them into a feasible working plan. A list of the final documents (including reports) to be delivered as final output(s) should be included here. The work plan should be consistent with the Work Schedule Form.}

### 2. COMMENTS ON THE TOR & SUPPORT REQUIRED FROM TENDER INVITING AUTHORITY

You are required to mention what kind of support is expected from the Tender Inviting Authority for the successful completion of the project.

## BID FORM-7: FINANCIAL PROPOSAL SUBMISSION FORM

(This should be on the Letter Head with a seal of the Bidder)

Place:

Date:

To

[ . ]

**Sub:** Financial Bid Letter for RFP No.....dated, for (RFP title) [ . ]

Dear Madam / Sir,

We, the undersigned, offer to provide the consulting services for [Insert title of assignment] in accordance with your Request for Proposal dated [Insert Date] and our Technical Proposal.

Our attached Financial Proposal is for the amount of Rs.{Indicate the corresponding to the amount(s)} {Insert amount(s) in words and figures}, inclusive of all indirect local taxes (GST).

Our Financial Proposal shall be valid and remain binding upon us, subject to the modifications resulting from Contract negotiations, for the period of time specified in the RFP.

We understand you are not bound to accept any proposal you receive.

Thanking you,

Yours faithfully,

(Name, Designation and Signature of the Authorized Signatory along with the Seal)

**Enclosed:**

*Form Fin 1: Summary of Costs*

*Form Fin 2: Breakdown of Personnel Cost*

*Form Fin 3: Breakdown of Out-of-Pocket Expenses*

### Form Fin 1: Summary of Costs

(This should be on the Letter Head with a seal of the Bidder)

#	Item	Cost
1	Personnel Costs	
2	Out-of-Pocket Expenses	
3	Sub-Total (1+2)	
4	GST (@applicable rate on sub-total 3.)	
5	Total (3+4)	

(Name, Designation and Signature of the Authorized Signatory along with the Seal)

**Form Fin 2: Breakdown of Personnel Cost**

(This should be on the Letter Head with a seal of the Bidder)

#	Name of Personnel	Position	Number of Person (A)	Number of Person- months (B)	Rate Per Person- Month (C)	Amount (in Rs.) (A * B * C)
1						
2						
3						
4						
5						
	<b>Total Personnel Cost</b>					

(Name, Designation and Signature of the Authorized Signatory along with the Seal)

**Form Fin 3: Breakdown of Out-of-Pocket Expenses**

(This should be on the Letter Head with a seal of the Bidder)

#	Description	Unit	Quantity	Rate	Total Amount (in Rs.)
1					
2					
3					
4					
5					
	<b>Total Out-of-Pocket Expenses</b>				

(Name, Designation and Signature of the Authorized Signatory along with the Seal)



#### 4. Annexure 2: Format for Issuance of Letter of Award to Successful Transaction Advisor

<on Letter head of the Tender Inviting Authority>

To:

<Authorized Signatory of the Transaction Advisor>

<Name of the Selected Transaction Advisor>

Sub: Appointment of Transaction Advisor for [ **Name of the Project** ]

Ref: Your Proposal against RFP No. [ . ] dated [ . ]

Madam / Sir,

1. Subsequent to the submission of your bid against the reference cited above and having been qualified in the selection of Transaction Advisor for the <Name of Project>, the approval of the competent authority is hereby conveyed through this LoA with project fee in Rs ..... (<amount in words>) (inclusive of taxes)
2. The Letter of Award (LoA) is sent herewith in duplicate along with the copy of the Contract Agreement. You are requested to return one copy of the LoA duly accepted and signed by the Authorized signatory within 07 (seven) days of the issue of this LoA.
3. The Performance Security of Rs. ....(<amount in words>) to be submitted to <Name of the TIA> at <Address of TIA> within 14 days of the issue of this LoA
4. Furthermore, you shall execute the Contract Agreement confirming the acceptance to the Terms & Conditions of the RFP document.
5. It may be further noted that until a formal contract agreement is executed, this LoA will constitute a binding contract between <Name of TA> and <Name of TIA>
6. The scope of work, other terms and condition as covered in the tender document as well its subsequent amendments through corrigendum also form part of this LoA.

Yours faithfully,  
<Signature of Officer>  
<Name of Officer>  
<Designation>  
<Stamp and Seal>

LoA Accepted:  
<Signature of Authorised Signatory >  
<Name of Authorised Signatory >  
<Designation>  
<Name of Firm and Seal>

## 5. Annexure 3: Model Agreement Format

### Draft Agreement Format

#### AGREEMENT FOR PROVISION OF SERVICES FOR [ • ] PROJECT

This AGREEMENT (hereinafter called the "Agreement") is made on the ..... day of the ..... month of [ . ], between, on the one hand, the [Tender Inviting Authority] (Hereinafter called the "Authority" which expression shall include their respective successors and permitted assigns, unless the context otherwise requires) and, on the other hand, ..... (hereinafter called the "Consultant" which expression shall include their respective successors and permitted assigns).

#### WHEREAS

- A. The Authority vide its Request for Proposal for appointment of Transaction Advisor (hereinafter called the "Consultancy") for the [ .] (hereinafter referred to as "Project")
- B. the Consultant submitted its proposals for the aforesaid work, whereby the Consultant represented to the Authority that it had the required professional skills, and in the said proposals the Consultant also agreed to provide the Services to the Authority on the terms and conditions as set forth in the RFP and this Agreement; and
- C. the Authority, on acceptance of the aforesaid proposals of the Consultant, awarded the Consultancy to the Consultant vide its Letter of Award dated..... (the "LOA"); and
- D. in pursuance of the LOA, the parties have agreed to enter into this Agreement. NOW, THEREFORE, the parties hereto hereby agree as follows:

#### GENERAL

##### Definitions and Interpretation

1.1.1 The words and expressions beginning with capital letters and defined in this Agreement shall, unless the context otherwise requires, have the meaning hereinafter respectively assigned to them:

- a) "**Agreement**" means this Agreement, together with all the Annexes;

- b) **“Applicable Laws”** means the laws and any other instruments having the force of law in India as they may be issued and in force from time to time;
- c) **“Confidential Information”** shall have the meaning set forth in Clause 3.3;
- d) **“Conflict of Interest”** shall have the meaning set forth in the provisions of RFP;
- e) **“Effective Date”** means the date on which this Agreement comes into force and effect
- f) **“Expatriate Personnel”** means such persons who at the time of being so hired had their domicile outside India;
- g) **“Government”** means the Government of India;
- h) **“INR”** means Indian Rupee;
- i) **“Party”** means the Authority, or the Consultant, as the case may be, and Parties means both of them;
- j) **“Personnel”** means persons hired by the Consultant or by any Sub-Consultant as employees or retainers and assigned to the performance of the Services or any part thereof;
- k) **“Resident Personnel”** means such persons who at the time of being so hired had their domicile inside India;
- l) **“RFP”** means the Request for Proposal document in response to which the Consultant's proposal for providing Services was accepted;
- m) **“Services”** means the work to be performed by the Consultant pursuant to this Agreement, as described in the Terms of Reference hereto;
- n) **“Third Party”** means any person or entity other than the Government, the Authority, the Consultant.

All terms and words not defined herein shall, unless the context otherwise requires, have the meaning assigned to them in the RFP.

1.1.2 The following documents along with all addenda issued thereto shall be deemed to form and be read and construed as integral part of this Agreement and in case of any contradiction between or among them the priority in which a document would prevail over another would be as laid down below beginning from the highest priority to the lowest priority:

- a) Agreement;
- b) Annexes of Agreement;
- c) RFP; and
- d) Letter of Award

### **Relation between the Parties**

Nothing contained herein shall be construed as establishing a relation of master and servant or of agent and principal as between the Authority and the Consultant. The Consultant shall, subject to this Agreement, have complete charge of Personnel performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.

## **Rights and obligations**

The mutual rights and obligations of the Authority and the Consultant shall be as set forth in the Agreement, in particular:

- a) the Consultant shall carry out the Services in accordance with the provisions of the Agreement; and
- b) the Authority shall make payments to the Consultant in accordance with the provisions of the Agreement.

## **Governing law and jurisdiction**

This Agreement shall be construed and interpreted in accordance with and governed by the laws of India, and the courts in the State in which the Authority has its headquarters shall have exclusive jurisdiction over matters arising out of or relating to this Agreement.

## **Language**

All notices required to be given by one Party to the other Party and all other communications, documentation and proceedings which are in any way relevant to this Agreement shall be in writing and in English language.

## **Table of contents and headings**

The table of contents, headings or sub-headings in this Agreement are for convenience of reference only and shall not be used in, and shall not affect, the construction or interpretation of this Agreement.

## **Notices**

Any notice or other communication to be given by any Party to the other Party under or in connection with the matters contemplated by this Agreement shall be in writing and shall:

- a) in the case of the Consultant, be given by e-mail and by letter delivered by hand to the address given and marked for attention of the Consultant's Representative or to such other person as the Consultant may from time to time designate by notice to the Authority; provided that if the Authority does not have an office in the same city as the Consultants office, it may send such notice by e-mail and by registered acknowledgement due, air mail or by courier;
- b) in the case of the Authority, be given by e-mail and by letter delivered by hand and be addressed to the Authority with a copy delivered to the Authority Representative or to such other person as the Authority may from time to time designate by notice to the Consultant; provided that if the Consultant does not have an office in the same city as the Authority's office, it may send such notice by e-mail and by registered acknowledgement due, air mail or by courier; and
- c) any notice or communication by a Party to the other Party, given in accordance herewith, shall be deemed to have been delivered when in the normal course of post it ought to have been delivered and in all other cases, it shall be deemed to have been delivered on the actual date and time of delivery; provided that in the case of email, it shall be deemed to have been delivered on the working days following the date of its delivery.

## Location

- 1.2.1 The Services shall be performed at the offices of the Authority in accordance with the provisions of RFP and at such locations as are incidental thereto, including the offices of the Consultant.
- 1.2.2 The Authority may require the Key Personnel to spend the required man hours as specified in the RFP at the offices of the Authority and the Consultant agrees and undertakes to provide such services on a best effort basis and without any unreasonable delay.

## Authorized Representatives

- 1.3.1 Any action required or permitted to be taken, and any document required or permitted to be executed, under this Agreement by the Authority or the Consultant, as the case may be, may be taken or executed by the officials specified by the Tender Inviting Authority
- 1.3.2 The Authority may, from time to time, designate one of its officials as the Authority Representative. Unless otherwise notified, the Authority Representative shall be:
- ..... <Name>  
..... <Designation>,  
..... <Office Address>
- Tel: .....
- Mobile:.....
- E-mail:.....

The Consultant may designate one of its employees as Consultant's Representative. Unless otherwise notified, the Consultant's Representative shall be:

.....<Name>  
.....<Designation>,  
.....<Office Address>

Tel: .....

Mobile:.....

E-mail:.....

## Taxes and duties

Unless otherwise specified in the Agreement, the Consultant shall pay all such taxes, duties, fees, and other impositions as may be levied under the Applicable Laws and the Authority shall perform such duties in regard to the deduction of such taxes as maybe lawfully imposed on it.

## **COMMENCEMENT, COMPLETION AND TERMINATION OF AGREEMENT**

### **Effectiveness of Agreement**

This Agreement shall come into force and effect on the date of this Agreement (the “**Effective Date**”),

### **Commencement of Services**

The Consultant shall commence the Services within a period of 15 (fifteen) days from the Effective Date, unless otherwise agreed by the Parties.

### **Termination of Agreement for failure to commence Services**

If the Consultant does not commence the Services within the period specified above, the Authority may, by not less than 1 (one) weeks' notice to the Consultant, declare this Agreement to be null and void, and in the event of such a declaration, this Agreement shall stand terminated and the Consultant shall be deemed to have accepted such termination.

### **Expiry of Agreement**

Unless terminated earlier pursuant to Clauses of the Agreement shall, unless extended by the Parties by mutual consent, expire upon the earlier of (i) expiry of a period of 60 (sixty) days after the delivery of the final Deliverable to the Authority; and (ii) the expiry of 2 (two) year from the Effective Date. Upon Termination, the Authority shall make payments of all amounts due to the Consultant hereunder.

### **Entire Agreement**

2.1.1 This Agreement and the Annexes together constitute a complete and exclusive statement of the terms of the agreement between the Parties on the subject hereof, and no amendment or modification hereto shall be valid and effective unless such modification or amendment is agreed to in writing by the Parties and duly executed by persons especially empowered in this behalf by the respective Parties. All prior written or oral understandings, offers or other communications of every kind pertaining to this Agreement are abrogated and withdrawn; provided, however, that the obligations of the Consultant arising out of the provisions of the RFP shall continue to subsist and shall be deemed to form part of this Agreement.

### **Modification of Agreement**

Modification of the terms and conditions of this Agreement, including any modification of the scope of the Services, may only be made by written agreement between the Parties. However, each Party shall give due consideration to any proposals for modification made by the other Party.

## **Force Majeure**

### **2.1.2 Definition**

- 2.1.2.1.1 For the purposes of this Agreement, "Force Majeure" means an event which is beyond the reasonable control of a Party, and which makes a Party's performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible in the circumstances, and includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood, or other adverse weather conditions, strikes, lockouts or other industrial action (except where such strikes, lockouts or other industrial action are within the power of the Party invoking Force Majeure to prevent), confiscation or any other action by government agencies.
- 2.1.2.1.2 Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party's Sub-Consultant or agents or employees, nor (ii) any event which a diligent Party could reasonably have been expected to both (A) take into account at the time of the conclusion of this Agreement, and (B) avoid or overcome in the carrying out of its obligations here under.
- 2.1.2.1.3 Force Majeure shall not include insufficiency of funds or failure to make any payment required here under.

### **2.1.3 No breach of Agreement**

The failure of a Party to fulfil any of its obligations hereunder shall not be considered to be a breach of, or default under, this Agreement insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Agreement.

### **2.1.4 Measures to betaken**

- 2.1.4.1 A Party affected by an event of Force Majeure shall take all reasonable measures to remove such Party's inability to fulfil its obligations hereunder with a minimum of delay.
- 2.1.4.2 A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible, and in any event not later than 14 (fourteen) days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give notice of the restoration of normal conditions as soon as possible.
- 2.1.4.3 The Parties shall take all reasonable measures to minimize the consequences of any event of Force Majeure.

### **2.1.5 Extension of time**

Any period within which a Party shall, pursuant to this Agreement, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action because of Force Majeure.

### **2.1.6 Payments**

During the period of its inability to perform the Services as a result of an event of Force Majeure, the Consultant shall be entitled to be reimbursed for additional costs reasonably and necessarily incurred by it during such period for the purposes of the Services and in reactivating the Services after the end of such period.

### **2.1.7 Consultation**

Not later than 30 (thirty) days after the Consultant has, as the result of an event of Force Majeure, become unable to perform a material portion of the Services, the Parties shall consult with each other with a view to agreeing on appropriate measures to be taken in the circumstances.

### **Suspension of Agreement**

The Authority may, by written notice of suspension to the Consultant, suspend all payments to the Consultant hereunder if the Consultant shall be in breach of this Agreement or shall fail to perform any of its obligations under this Agreement, including the carrying out of the Services; provided that such notice of suspension

(i) shall specify the nature of the breach or failure, and (ii) shall provide an opportunity to the Consultant to remedy such breach or failure within a period not exceeding 15 (fifteen) days after receipt by the Consultant of such notice of suspension.

### **Termination of Agreement**

#### **2.1.8 By the Authority**

The Authority may, by not less than 15 (fifteen) days' written notice of termination to the Consultant, such notice to be given after the occurrence of any of the following events

2.1.8.1 the Consultant fails to remedy any breach hereof or any failure in the performance of its obligations hereunder, as specified in a notice of suspension, within 15 (fifteen) days of receipt of such notice of suspension or within such further period as the Authority may have subsequently granted in writing;

2.1.8.2 the Consultant becomes insolvent or bankrupt or enters into any agreement with its creditors for relief of debt or take advantage of any law for the benefit of debtors or goes into liquidation or receivership whether compulsory or voluntary.

2.1.8.3 the Consultant fails to comply with any final decision reached as a result of arbitration proceedings

2.1.8.4 the Consultant submits to the Authority a statement which has a material effect on the rights, obligations, or interests of the Authority and which the Consultant knows to be false;

2.1.8.5 any document, information, data, or statement submitted by the Consultant in its Proposals, based on which the Consultant was considered eligible or successful, is found to be false, incorrect, or misleading.

2.1.8.6 as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than 60 (sixty) days; or



2.1.8.7 the Authority, in its sole discretion and for any reason whatsoever, decides to terminate this Agreement.

#### 2.1.9 By the Consultant

The Consultant may, by not less than 30 (thirty) days' written notice to the Authority, such notice to be given after the occurrence of any of the following events

2.1.9.1 the Authority fails to pay any money due to the Consultant pursuant to this Agreement and not subject to dispute within 45 (forty-five) days after receiving written notice from the Consultant that such payment is overdue;

2.1.9.2 the Authority is in material breach of its obligations and has not remedied the same within 45 (forty-five) days (or such longer period as the Consultant may have subsequently granted in writing) following the receipt by the Authority of the Consultant's notice specifying such breach.

2.1.9.3 as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than 60 (sixty) days; or the Authority fails to comply with any final decision reached as a result of arbitration

#### 2.1.10 Cessation of rights and obligations

Upon termination of the Agreement, or expiration of this Agreement, all rights and obligations of the Parties hereunder shall cease, except (i) such rights and obligations as may have accrued on the date of termination or expiration, or which expressly survives such Termination; (ii) the obligation of confidentiality ; (iii) the Consultant's obligation to permit inspection, copying and auditing of such of its accounts and records, as related to the Consultant's Services provided under this Agreement, and (iv) any right or remedy which a Party may have under this Agreement or the Applicable Laws.

#### 2.1.11 Cessation of Services

Upon termination of this Agreement by notice of either Party to the other , the Consultant shall, immediately upon dispatch or receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum. With respect to documents prepared by the Consultant and materials furnished by the Authority, the Consultant shall proceed as per the provisions of the Agreement

#### 2.1.12 Payment upon Termination

Upon termination of this Agreement, the Authority shall make the following payment of remuneration for Services satisfactorily performed prior to the date of termination.to the Consultant (after offsetting against these payments any amount that may be due from the Consultant to the Authority):

#### 2.1.13 Disputes about Events of Termination

If either Party disputes whether an event specified in Clause 2.9.1 or Clause 2.9.2 hereof has occurred, such Party may, within 30 (thirty) days after receipt of notice of termination from the other Party, refer the matter to arbitration, and the Agreement shall not be

terminated on account of such event except in accordance with the terms of any resulting arbitral award.

## **OBLIGATIONS OF THE CONSULTANT**

### **General**

#### **3.1.1 Standards of Performance**

The Consultant shall perform the Services and carry out its obligations hereunder with all due diligence, efficiency, and economy, in accordance with generally accepted professional techniques and practices, and shall observe sound management practices, and employ appropriate advanced technology and safe and effective equipment, machinery, materials and methods. The Consultant shall always act, in respect of any matter relating to this Agreement or to the Services, as a faithful advisor to the Authority, and shall at all times support and safeguard the Authority's legitimate interests in any dealings with Sub-consultants or Third Parties.

#### **3.1.2 Terms of Reference**

The scope of Services to be performed by the Consultant is specified in the **Annexure of the RFP.** The Consultant shall provide the Deliverables specified therein in conformity with the time schedule stated therein.

#### **3.1.3 Applicable Laws**

The Consultant shall perform the Services in accordance with the Applicable Laws and shall take all practicable steps to ensure that any Sub-Consultant, as well as the Personnel and agents of the Consultant and any Sub-Consultant, comply with the Applicable Laws.

### **Conflict of Interest**

**3.2.1** The Consultant shall not have a Conflict of Interest and any breach hereof shall constitute a breach of the Agreement.

#### **3.2.2 Consultant and Affiliates not to be otherwise interested in the Project**

The Consultant agrees that, during the term of this Agreement and after its termination, the Consultant or any Associate thereof, shall be disqualified from providing goods, works, services, loans or equity for any project resulting from or closely related to the Services and any breach of this obligation shall amount to a Conflict of Interest; provided that the restriction herein shall not apply after a period of three years from the completion of this assignment or to consulting assignments granted by banks/ lenders at any time; provided further that this restriction shall not apply to consultancy/ advisory services provided to the Authority in continuation of this Consultancy or to any subsequent consultancy/ advisory services provided to the Authority in accordance with the rules of the Authority. For the avoidance of doubt, an entity affiliated with the Consultant shall include a partner in the firm of the Consultant or a person who holds more than 5% (five per cent) of the subscribed and paid-up share capital of the Consultant, as the case may be, and any Associate thereof.

### **3.2.3 Prohibition of conflicting activities**

Neither the Consultant nor its Sub-consultant nor the Personnel of either of them shall engage, either directly or indirectly, in any of the following activities:

- a) during the term of this Agreement, any business or professional activities which would conflict with the activities assigned to them under this Agreement;
- b) after the termination of this Agreement, such other activities as may be specified in the Agreement; or
- c) at any time, such other activities as have been specified in the RFP as Conflict of Interest.

### **3.2.4 Consultant not to benefit from commissions, discounts, etc.**

The remuneration of the Consultant shall constitute the Consultant's sole remuneration in connection with this Agreement or the Services and the Consultant shall not accept for its own benefit any trade commission, discount or similar payment in connection with activities pursuant to this Agreement or to the Services or in the discharge of its obligations hereunder, and the Consultant shall use its best efforts to ensure that any of its Personnel and agents, similarly shall not receive any such additional remuneration.

**3.2.5** The Consultant and its Personnel shall observe the highest standards of ethics and not have engaged in and shall not hereafter engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice, restrictive practice, or anti-competitive practices (collectively the "Prohibited Practices"). Notwithstanding anything to the contrary contained in this Agreement, the Authority shall be entitled to terminate this Agreement forthwith by a communication in writing to the Consultant, without being liable in any manner whatsoever to the Consultant, if it determines that the Consultant has, directly or indirectly or through an agent, engaged in any Prohibited Practices in the Selection Process or before or after entering into of this Agreement. In such an event, the Authority shall forfeit and appropriate the Performance Security, if any, as mutually agreed genuine pre-estimated compensation and damages payable to the Authority towards, inter alia, time, cost, and effort of the Authority, without prejudice to the Authority's any other rights or remedy hereunder or in law.

**3.2.6** Without prejudice to the rights of the Authority under Clause 3.2.5 above and the other rights and remedies which the Authority may have under this Agreement, if the Consultant is found by the Authority to have directly or indirectly or through an agent, engaged or indulged in any Prohibited Practices, during the Selection Process or before or after the execution of this Agreement, the Consultant shall not be eligible to participate in any tender or RFP issued during a period of 2 (two) years from the date the Consultant is found by the Authority to have directly or indirectly or through an agent, engaged or indulged in any Prohibited Practices.

**3.2.7** For the purposes of Clauses 3.2.5 and 3.2.6, the following terms shall have the meaning hereinafter respectively assigned to them:

- a) "corrupt practice" means the offering, giving, receiving or soliciting, directly or

indirectly, of anything of value to influence the actions of any person connected with the Selection Process (for removal of doubt, offering of employment or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Authority who is or has been associated in any manner, directly or indirectly with Selection Process or LOA or dealing with matters concerning the Agreement 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 Authority, 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 LOA or after the execution of the Agreement, as the case may be, any person in respect of any matter relating to the Project or the LOA or the Agreement, who at any time has been or is a legal, financial, or technical advisor to the Authority in relation to any matter concerning the Project;

- b) "Fraudulent practice" means a misrepresentation or omission of facts or suppression 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 person or property to influence any person's participation or action in the Selection Process or the exercise of its rights or performance of its obligations by the Authority under this Agreement.
- d) "Undesirable practice" means (i) establishing contact with any person connected with or employed or engaged by the Authority 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 among Applicants with the objective of restricting or manipulating a full and fair competition in the Selection Process.
- f) "Anti-competitive practice" means any collusion, bid rigging or anti-competitive arrangement, or any other practice coming under the purview of The Competition Act, 2002, between two or more bidders, with or without the knowledge of the Authority, that may impair the transparency, fairness, and the progress of the procurement process or to establish bid prices at artificial, non-competitive levels.
- g) "Obstructive practice" materially impede the Authority's investigation into allegations of one or more of the above mentioned prohibited practices either by deliberately destroying, falsifying, altering; or by concealing of evidence material to the investigation; or by making false statements to investigators and/or by threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or by impeding the Authority's rights of audit or access to information.

## Confidentiality

The Consultant, shall not, either during the term or within two years after the expiration or termination of this Agreement disclose any proprietary information, including information relating to reports, data, drawings, design software or other material, whether written or oral, in electronic or magnetic format, and the contents thereof; and any reports, digests or summaries created or derived from any of the foregoing that is provided by the Authority to the Consultant; any information provided by or relating to the Authority, its technology, technical processes, business affairs or finances or any information relating to the Authority's employees, officers or other professionals or suppliers, customers, or contractors of the Authority; and any other information which the Consultant is under an obligation to keep confidential in relation to the Project, the Services or this Agreement ("Confidential Information"), without the prior written consent of the Authority.

Notwithstanding the aforesaid, the Consultant, may disclose Confidential Information to the extent that such Confidential Information:

- a) was in the public domain prior to its delivery to the Consultant, or becomes a part of the public knowledge from a source other than the Consultant.
- b) Was obtained from a third party with no known duty to maintain its confidentiality.
- c) is required to be disclosed by Applicable Laws or judicial or administrative or arbitral process or by any governmental instrumentalities, provided that for any such disclosure, the Consultant, shall give the Authority, prompt written notice, and use reasonable efforts to ensure that such disclosure is accorded confidential treatment; and
- d) is provided to the professional advisors, agents, auditors or representatives of the Consultant, as is reasonable under the circumstances; provided, however, that the Consultant shall require their professional advisors, agents, auditors or its representatives, to undertake in writing to keep such Confidential Information, confidential and shall use its best efforts to ensure compliance with such undertaking.

## Liability of the Consultant

3.3.1 The Consultant's liability under this Agreement shall be determined by the Applicable Laws and the provisions hereof.

3.3.2 The Consultant shall, subject to the limitation specified in Clause 3.4.3, be liable to the Authority for any direct loss or damage accrued or likely to accrue due to deficiency in Services rendered by it.

3.3.3 The Parties hereto agree that in case of negligence or willful misconduct on the part of the Consultant or on the part of any person or firm acting on behalf of the Consultant in carrying out the Services, the Consultant, with respect to damage caused to the Authority's property, shall not be liable to the Authority:

3.3.3.1 for any indirect or consequential loss or damage; and

3.3.3.2 for any direct loss or damage that exceeds (a) the Agreement Value or  
(b) the proceeds the Consultant may be entitled to receive from any

insurance maintained by the Consultant to cover such a liability, whichever of (a) or (b) is higher.

3.3.4 This limitation of liability specified in Clause 3.3.3 shall not affect the Consultant's liability, if any, for damage to Third Parties caused by the Consultant or any person or firm acting on behalf of the Consultant in carrying out the Services subject, however, to a limit equal to the Agreement Value.

#### Consultant's actions requiring the Authority's prior approval

The Consultant shall obtain the Authority's prior approval in writing before taking any of the following actions:

- a) Appointing such members of the Key Personnel as are not listed in **RFP**
- b) entering a subcontract for the performance of any part of the Services;  
or
- c) any other action that is specified in this Agreement.

### CONSULTANTS' PERSONNEL

#### General

The Consultant shall employ and provide such qualified and experienced Personnel as may be required to carry out the Services.

#### Deployment of Personnel

- 4.1.1 The designations, names, and other particulars of each of the Consultant's Key Personnel required in carrying out the Services are described in RFP. The estimate of Personnel costs and man day rates are specified in Financial Bid Form.
- 4.1.2 If additional work is required beyond the scope of the Services specified in the Terms of Reference, the estimated periods of engagement of Personnel, set forth in the Annexes of the Agreement may be increased by agreement in writing between the Authority and the Consultant, provided that any such increase shall not, except as otherwise agreed, cause payments under this Agreement to exceed the Agreement Value

#### Approval of Personnel

- 4.2.1 Approval shall be sought for the proposed Key Personnel from the Authority. No other Key Personnel shall be engaged without prior approval of the Authority.
- 4.2.2 If the Consultant hereafter proposes to engage any person as Key Personnel, it shall submit to the Authority its proposal along with a CV of such person in the form provided in **the RFP**. The Authority may approve or reject such proposal within 14 (fourteen) days of receipt thereof. In case the proposal is rejected, the Consultant may propose an alternative person for the Authority's consideration. The Authority may approve or reject such proposal within 14 (fourteen) days of receipt thereof. Only, if the Authority approves, such person may be engaged.

## Substitution of Key Personnel

The Authority expects all the Key Personnel specified in the Proposal to be available during implementation of the Agreement. The Authority will not consider any substitution of Key Personnel except under compelling circumstances beyond the control of the Consultant and the concerned Key Personnel. Such substitution shall be limited to not more than two Key Personnel subject to equally or better qualified and experienced personnel being provided to the satisfaction of the Authority.

## OBLIGATIONS OF THE AUTHORITY

Assistance in clearances etc.

Unless otherwise specified in the Agreement, the Authority shall make best efforts to ensure that the Government shall:

- a) provide the Consultant, with work permits and such other documents as may be necessary to enable the Consultant, to perform the Services.
- b) issue to officials, agents, and representatives of the Government all such instructions as may be necessary or appropriate for the prompt and effective implementation of the Services.

## Change in Applicable Law

If, after the date of this Agreement, there is any change in the Applicable Laws with respect to taxes and duties which increases or decreases the cost or reimbursable expenses incurred by the Consultant in performing the Services, then the remuneration and reimbursable expenses otherwise payable to the Consultant under this Agreement shall be increased or decreased accordingly by agreement between the Parties hereto, and corresponding adjustments shall be made to the Agreement Value.

All service tax, GST and other taxes including income tax, as may be applicable from time to time, on the payment of the professional fees to the Consultant, shall be borne by the Consultant only.

## Payment

In consideration of the Services performed by the Consultant under this Agreement, the Authority shall make to the Consultant such payments and in such manner as is provided in RFP.

## PAYMENT TO THECONSULTANT

### Cost estimates and Agreement Value

5.1.1. Except as may be otherwise agreed under the relevant clauses in this RFP, the payments under this Agreement shall not exceed the agreement value specified herein (the “**Agreement Value**”). The Parties agree that the Agreement Value is •.•.•. (Rupees ), which does not include the Additional Costs (the “Additional Costs”).

5.1.2 Notwithstanding anything to the contrary contained in Clause 5.1.1, if pursuant to

the provisions of this RFP, the Parties agree that additional payments shall be made to the Consultant in order to cover any additional expenditures not envisaged in the cost estimates referred to in Clause 5.1.1 above, the Agreement Value set forth in Clause 5.1.1 above shall be increased by the amount or amounts, as the case may be, of any such additional payments.

#### Currency of payment

All payments shall be made in Indian Rupees. The Consultant shall be free to convert Rupees into any foreign currency as per Applicable Laws.

#### Mode of billing and payment

Billing and payments in respect of the Services shall be made in accordance with the respective terms of the RFP. Payment for invoices and deliverables approved would be made within 30 days of receipt of such invoices.

#### Payment milestone

Please note below is indicative and List of deliverables with timelines and payment milestones to be detailed by the Tender Inviting Authority]

#	Milestone / Deliverable	<i>Payment (As %age of Cost of Consultancy for PPP Pipeline Consultancy as quoted in the financial proposal)</i>
1	Submission of Inception Report	10%
2	Submission of Feasibility Report	10%
3	Submission of DPR	15%
4	Floating of RFP	15%
5	Completion of Bid Evaluation Stage and issue of LoA	25%
6	Signing of Concession Agreement and uploading of all relevant documents in portal of TA	25%
	<b>Total</b>	<b>100%</b>

## LIQUIDATED DAMAGES AND PENALTIES

### Liquidated Damages

#### 6.1.1 Liquidated Damages for error/variation

In case any error or variation is detected in the reports submitted by the Consultant and such error or variation is the result of negligence or lack of due diligence on the part of the Consultant, the consequential damages thereof shall be quantified by the Authority in a reasonable manner and recovered from the Consultant by way of deemed liquidated damages, subject to a maximum of the Agreement Value.

#### 6.1.2 Liquidated Damages for delay

In case of delay in completion of Services, liquidated damages not exceeding an



amount equal to of 5% (five percent) of the Agreement Value shall be imposed and shall be recovered by appropriation from the Performance Security or otherwise. However, in case of delay due to reasons beyond the control of the Consultant, suitable extension of time shall be granted.

#### **6.2.1 Encashment and appropriation of Performance Bank Guarantee**

The Authority shall have the right to invoke and appropriate the proceeds of the Performance Bank Guarantee , in whole or in part, without notice to the Consultant in the event of breach of this Agreement or for recovery of liquidated damages specified

#### **Penalty for deficiency in Services**

In addition to the liquidated damages not amounting to penalty, , warning may be issued to the Consultant for minor deficiencies on its part. In the case of significant deficiencies in Services causing adverse effect on the Project or on the reputation of the Authority, other penal action including debarring for a specified period may also be initiated as per policy of the Authority.

### **FAIRNESS AND GOOD FAITH**

#### **Good Faith**

The Parties undertake to act in good faith with respect to each other's rights under this Agreement and to adopt all reasonable measures to ensure the realization of the objectives of this Agreement.

#### **Operation of the Agreement**

The Parties recognize that it is impractical in this Agreement to provide for every contingency which may arise during the life of the Agreement, and the Parties hereby agree that it is their intention that this Agreement shall operate fairly as between them, and without detriment to the interest of either of them, and that, if during the term of this Agreement either Party believes that this Agreement is operating unfairly, the Parties will use their best efforts to agree on such action as may be necessary to remove the cause or causes of such unfairness, but failure to agree on any action shall not give rise to a dispute subject to arbitration

### **SETTLEMENT OFDISPUTES**

#### **Amicable settlement**

The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Agreement or the interpretation thereof.

#### **Dispute resolution**

7.1.1 Any dispute, difference or controversy of whatever nature howsoever arising under or out of or in relation to this Agreement (including its interpretation) between the Parties, and so notified in writing by either Party to the other Party (the "Dispute") shall, in the first instance, be attempted to be resolved amicably

7.1.2 The Parties agree to use their best efforts for resolving all Disputes arising under

or in respect of this Agreement promptly, equitably and in good faith, and further agree to provide each other with reasonable access during normal business hours to all non- privileged records, information and data pertaining to any Dispute.

#### Conciliation

In the event of any Dispute between the Parties, either Party may call upon<Designation>,<Ministry/ Department/ Authority> and the Managing Partner/ Chairman of the Board of Directors of the Consultant or a substitute thereof for amicable settlement, and upon such reference, the said persons shall meet no later than 10 (ten) days from the date of reference to discuss and attempt to amicably resolve the Dispute. If such meeting does not take place within the 10 (ten) day period or the Dispute is not amicably settled within 15 (fifteen) days of the meeting or the Dispute is not resolved as evidenced by the signing of written terms of settlement within 30 (thirty) days of the notice in writing or such longer period as may be mutually agreed by the Parties, either Party may refer the Dispute to arbitration

#### Arbitration

- 8.1.1 Any Dispute which is not resolved amicably by conciliation, shall be finally decided by reference to arbitration by an Arbitral Tribunal . Such arbitration shall be held in accordance with the Rules of Arbitration of the International Centre for Alternative Dispute Resolution, New Delhi (the "Rules"), or such other rules as may be mutually agreed by the Parties and shall be subject to the provisions of the Arbitration and Conciliation Act, 1996. The place of such arbitration shall be the capital of the State (Kolkata) where the Authority has its headquarters, and the language of arbitration proceedings shall be English.
- 8.1.2 There shall be a sole arbitrator whose appointment / an Arbitral Tribunal of three arbitrators, of whom each Party shall select one, and the third arbitrator shall be appointed by the two arbitrators so selected, and in the event of disagreement between the two arbitrators, the appointment shall be made in accordance with the Rules.
- 8.1.3 The arbitrators shall make a reasoned award (the "Award"). Any Award made in any arbitration shall be final and binding on the Parties as from the date it is made, and the Consultant and the Authority agree and undertake to carry out such Award without delay.
- 8.1.4 The Consultant and the Authority agree that an Award may be enforced against the Consultant and/or the Authority and their respective assets wherever situated.
- 8.1.5 This Agreement and the rights and obligations of the Parties shall remain in full force and effect, pending the Awarding in any arbitration proceedings here under.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be signed in their respective names as of the day and year first above written.

<p>Signed, Sealed and Delivered</p> <p>For and on behalf of consultant:</p>     <p>(Signature) (Name) (Designation) (Address)</p> <p>In the presence of: <b>1.</b></p>	<p>Signed, Sealed and Delivered</p> <p>For and on behalf of Authority</p>     <p>(Signature) (Name) (Designation) (Address)</p> <p>In the presence of: <b>2.</b></p>
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## 6. Annexure 4: Format for Performance Bank Guarantee

To:

[TIA Details]

In consideration of ..... acting on behalf of the [Head of the TIA] ..... (hereinafter referred to as the "Authority", which expression shall, unless repugnant to the context or meaning thereof, include its successors administrators and assigns) awarding to, having its office at ..... "Consultant" which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns), vide the Authority's Agreement no. .... dated ..... valued at (Rupees .....), (hereinafter referred to as the "Agreement") the assignment for consultancy services in respect of the Project and the Consultant having agreed to furnish a Bank Guarantee amounting to Rs. .... (Rupees ..... ) to the Authority for performance of the said Agreement.

We, ..... (hereinafter referred to as the "Bank") at the request of the Consultant do hereby undertake to pay to the Authority an amount not exceeding

Rs. .... ( Rupees ..... ) against any loss or damage caused to or suffered or would be caused to or suffered by the Authority by reason of any breach by the said Consultant of any of the terms or conditions contained in the said Agreement.

1. We, ..... (indicate the name of the Bank) do hereby undertake to pay the amounts due and payable under this Guarantee without any demur, merely on a demand from the Authority stating that the amount/claimed is due by way of loss or damage caused to or would be caused to or suffered by the Authority by reason of breach by the said Consultant of any of the terms or conditions contained in the said Agreement or by reason of the Consultant's failure to perform the said Agreement. Any such demand made on the bank shall be conclusive as regards the amount due and payable by the Bank under this Guarantee. However, our liability under this Guarantee shall be restricted to an amount not exceeding ..... (Rupees .....)
2. We, .....(indicated the name of Bank) undertake to pay to the Authority any money so demanded notwithstanding any dispute or disputes raised by the Consultant in any suit or proceeding pending before any court or tribunal relating thereto, our liability under this present being absolute and unequivocal. The payment so made by us under this bond shall be a valid discharge of our liability for payment thereunder and the Consultant shall have no claim against us for making such payment.
3. We, ..... (indicate the name of Bank) further agree that the Guarantee herein contained shall remain in full force and effect during the period that would be required for the performance of the said Agreement and that it shall continue to be enforceable till all the dues of the Authority under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or till the Authority certifies that the terms and conditions of the said Agreement have been fully and properly carried out by the said Consultant and accordingly discharges this Guarantee. Unless a demand or claim under this Guarantee is made on us in writing on or before a period of one year from the date

of this Guarantee, we shall be discharged from all liability under this Guarantee thereafter.

4. We, ..... (indicate the name of Bank), further agree with the Authority that the Authority shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Agreement or to extend time of performance by the said Consultant from time to time or to postpone for any time or from time to time any of the powers exercisable by the Authority against the said Consultant and to forbear or enforce any of the terms and conditions relating to the said Agreement and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said Consultant or for any forbearance, act or omission on the part of the Authority or any indulgence by the Authority to the said Consultant or any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of so relieving us.
5. This Guarantee will not be discharged due to the change in the constitution of the Bank or the Consultant(s).
6. We, ..... (indicate name of Bank) lastly undertake not to revoke this Guarantee during its currency except with the previous consent of the Authority in writing.
7. For the avoidance of doubt, the Bank's liability under this Guarantee shall be restricted to ..... lakhs (Rupees ..... lakhs) only. The Bank shall be liable to pay the said amount or any part thereof only if the Authority serves a written claim on the Bank in accordance with paragraph 1 hereof, on or before [(indicate the date falling 365 days after the Bid Due Date specified in the RFP)].

Dated the ..... day of ..... [year]

For .....

[Name of Bank]

[Signature, name and designation of the authorised signatory]

Seal of the Bank

Notes:

- The Bank Guarantee should contain the name, designation and code number of the officer(s) signing the Guarantee.
- The address, telephone no. and other details of the Head Office of the Bank as well as of issuing Branch should be mentioned on the covering letter of issuing Branch.

## 7. Annexure 5: Format for Completion Certificate

<on Letter head of the Tender Inviting Authority>

Date:

To:

[Authorized Signatory of the Transaction Advisor]

[Name of the Selected Transaction Advisor]

Sub: Appointment of Transaction Advisor for [ **Name of the Project** ]

Ref: Your Proposal against RFP No. [ . ] dated [ . ]

Madam / Sir,

This is to confirm that [Name of the Transaction Advisor] has assisted the [Name of the TIA] to provide [type of service] for [Name of the Project]. The assignment was for a period of [number of months] start w.e.f. from [Start date of the Assignment]

The detailed scope of work assigned to the [Name of the Transaction Advisor] are as follows:

[details of the Scope of Work as per RFP]

The services of the [Name of the Transaction Advisor] has been found to be satisfactory with respect to the services provided in relation to the above listed scope under this assignment.

Yours faithfully,  
<Signature of Officer>  
<Name of Officer>  
<Designation>  
<Stamp and Seal>

*Note: The TIA may suitably modify the contents provided under this format as per their requirements*

## **8. Annexure 6: Panel – List of Empanelled Transaction Advisors**