

FD/RFP/TA -2021/1 DATED 17.09.2021

Request for Proposal (RFP)

Empanelment of Transaction Advisors (2021)

by

Finance Department, Government of West Bengal

for

Public Private Partnership (PPP) Projects

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DISCLAIMER

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

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

This RFP document and the information contained herein are confidential and for use only by the person to whom it is issued. It may not be copied or distributed by the recipient to third parties, other than the recipient's professional advisor. In the event that the recipient does not

continue with the involvement in the Empanelment in accordance with this RFP document, the information contained in the RFP document shall not be divulged to any other party. The information contained in the RFP document must be kept confidential.

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

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

1. INVITATION FOR PROPOSALS

1.1 Introduction

- 1.1.1 The Government of West Bengal has been keen to develop physical and other infrastructure in the State and is taking up various steps in this regard. In the process of development, the State Government is keen to take up a number of Big-Infrastructure projects in partnership with the Private Sector in PPP framework.
- 1.1.2 In order to take up PPP Projects efficiently, it is necessary that the various State Level and municipal government agencies have access to appropriate advisory support for the identification, conceptualisation and implementation of those projects in PPP formats.
- 1.1.3 **Panel of Transaction Advisors-** The “Finance Department, Govt of West Bengal” hereinafter referred to as “Finance Department, GoWB” or “FD, GoWB”, thus intends to empanel maximum **Six (6) Transaction Advisors** for PPP Projects in the State of West Bengal for **each identified sector** of the infrastructure.

This Request for Proposal (RFP) is for the Empanelment of Transaction Advisors on Finance Department”, GoWB’s panel of advisors for various sectors for undertaking projects under Public Private Partnership (PPP) format (hereinafter referred as the “Project”) on expiry of earlier Panel set vide notification no 3738-F(Y) dated 11.06.2018 to be read with notification no 4912-F(Y) dated 01.08.2018 which was further revalidated vide notification no 2032-F(Y) dated 06.07.2021 for another period of six months w.e.f 11.06.2021

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

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

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

- 1.1.5 **Identified Sectors for Transaction Advisors-** Such Transaction Advisors having requisite

Technical Capacities shall be **empanelled separately** under the following categories:

- A. Physical & Social Infrastructure** – (a) Transport, Roads & Bridges/Flyovers; (b) Inland container depots & Logistics (c) Marketing/Commercial infrastructure; (d) Ports & Airports; (e) Mono Rail (f) Tourism & Hospitality; (g) Health; (h) Education; (i) Environment and Ecology.
- B. Urban (Municipal) Infrastructure-** (a) Water supply, treatment & distribution, (b) Drainage & sewerage, (c) Solid waste management, (d) Housing/Urbanisation;
- C. Industrial/Agro Infrastructure-** (a) Industrial parks/estates etc. (b) Mining/Quarrying (c) Oil & Natural Gas (d) Entertainment, (e) Infrastructure for Agro Processing/ Agro Marketing;
- D. Power and Telecommunication Infrastructure** – (a) Power Production & Distribution (b) Telecommunication;
- E. Information Technology & Infrastructure and e-Governance**
- F. General Category** of Transaction Advisors capable of providing services for all unidentified sectors.

Each of the labelled panel of Transaction Advisors will have a maximum of 6 (six) firms, with required subject matter expertise.

- 1.1.6 **The Service Agreement-** Separate Service Agreements (SA) shall be entered into by and between the Administrative Departments and the respective successful Transaction Advisor(s) at the operative stage, post empanelment.
- 1.1.7 A “Single Stage” bidding process will be followed for determining the Successful Transaction Advisors, wherein the prospective Transaction Advisors would submit their Proposals on/ before the Proposal Due Date, as mentioned in the Proposal Data Sheet. The Transaction Advisors shall submit the detailed Technical Proposals for the Empanelment on the Finance Department”, GoWB’s panel as set out in this RFP document.
- 1.1.8 This RFP document contains information about the empanelment, bidding process, proposal submission, qualification and evaluation process.
- 1.1.9 A level of service as specified in this RFP document (Refer Clause – 7) would be maintained, during the empanelment period, by the successful Transaction Advisors.
- 1.1.10 Interested Transaction Advisors would be required to submit their Technical Proposals for empanelment as per format given in this RFP document. The Technical Proposal will be

examined for substantive compliance or responsiveness to the Proposal requirements. The “Finance Department, GoWB” would evaluate the Technical Proposals as per the evaluation criteria mentioned in this RFP Document.

- 1.1.11 The top ranked Six (6) Transaction Advisors would be empanelled for Transaction advisory services as per Clause 1.1.3 **in each identified sector** as per Clause 1.1.5.

Selection would be based on the marks secured in the Technical Proposal Evaluation, and the firms shall be empanelled by the “Finance Department, GoWB” subject to scoring a **minimum of 60 marks** on their proposal, subject to provision under Clause-5.3.

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

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

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

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

In order to establish uniformity in procuring services from the Panel of TAs, such proposals shall be finalized by the Administrative Departments with the concurrence of the Finance Department.

2. BACKGROUND

2.1 Introduction

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

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

2.2 Request for Proposal

The “Finance Department, GoWB”, thus invites Proposals (the “Proposals”) for selection of **maximum Six (6) Transaction Advisors** (the “Transaction Advisor”) to be empanelled on the panel of FD, GoWB, **in each identified sector**. They would be required to carry out various assignments as agreed upon by “Finance Department, GoWB” or other Govt. departments/agencies/parastatals over a period of time.

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

2.3 Validity of the Proposal

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

2.4 Brief description of the Selection Process

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

- (a) The top Six (6) ranked Transaction Advisors in each sector shall be empanelled on the panel of the Finance Department, GoWB (the “Empanelled Transaction Advisors”). In the event, a department proposes to take up a project in the sector not defined herein; it may choose to use the service of the Transaction Advisor, which is nearest in terms of Category of Transaction Advisors.

- (b) Sector wise separate panels of Six (6) Transaction Advisors will be selected meeting the eligibility criteria as mentioned in clause 3.1 and through the process as detailed in Clause 5.

2.5 Scope of Work

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

2.6 Payment

The respective departments/Govt. agencies/ parastatals shall invite separate proposals from the Empanelled Transaction Advisors for specific projects. The selection of the Transaction Advisors from amongst the empanelled TAs by the respective departments will be **on the basis of lowest price Proposal (L1) received by the client department/agency.**

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

2.7 Schedule of Selection Process

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

2.8 Communications

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

2.9 Opening/registration of Bids

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

2.10 Pre-bid Meeting

A virtual Pre-bid meeting will be conducted as mentioned in Proposal Data Sheet under Clause -9 through online medium. Link will also be shared on the website as per Proposal Data Sheet).

3. GENERAL TERMS AND CONDITION FOR EVALUATION

Empanelment Criteria

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

- I. Applicant shall have at least completed transaction advisory services for **five (5) different Government projects implemented under a PPP framework**, out of which
 - a) 1 (one) should be preparation of Detailed project or Pre-feasibility report for a project having value of not less than Rs 20 crores, in the sector it wishes to submit Proposal for, with Central/State Governments/ Government Agencies in India as client, during last 7 (Seven) financial year;
 - and
 - b) 1 (One) project, wherein the Bidder was involved in the process of project structuring and the bid process management in the given sector till the date of signing of the Concession Agreement or project implementation, during last 7 (Seven) financial year
- II In addition, the prospective Transaction Advisors shall have at least minimum average (during last 5 financial years) revenue of Rs. 2 (two) Cr from advisory services in India in the given sector and total Advisory Services turnover in India (last 5 financial years) of minimum annual average of Rs. 50 Crores, as on March 31, 2021.

For the purpose, revenue or turnover (as the case may be) of group, affiliate or associated companies will not be considered and will be excluded.

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

3.2 Conflict of Interest

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

3.3 Single Bidder

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

3.4 Cost of Proposal

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

3.5 Acknowledgement by Transaction Advisor

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

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

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

3.6 Right to reject any or all Proposals

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

3.6.1 The “Finance Department, GoWB” reserves the right to reject any Proposal if:

- (a) at any time, a material misrepresentation made by the Transaction Advisor is uncovered or comes to the knowledge of the “Finance Department, GoWB”
or
- (b) the Transaction Advisor does not provide, within the time specified by the “Finance Department, GoWB”, the supplemental information sought by the “Finance Department, GoWB” for evaluation of the Proposal.

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

3.7 Amendment of RFP document

- 3.7.1 At any time prior to the deadline for submission of Proposal, the “Finance Department, GoWB” may, for any reason, at its own initiative, modify the RFP document by issuance of Addendum/ Amendment.
- 3.7.2 All such addenda/amendments will be posted on the website along with the revised RFP document (relevant portion) containing the amendments and will be binding on all Transaction Advisors.
- 3.7.3 In order to afford the Transaction Advisors a reasonable time for taking an amendment into account, or for any other reason, the “Finance Department, GoWB” may, in its sole discretion, extend the Proposal Due Date.

3.8 Language

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

3.9 Format and signing of Proposal

- 3.9.1 The interested Transaction Advisor(s) shall provide all the information sought under this

RFP document. The “Finance Department, GoWB” would evaluate only those Proposals that are received in the specified forms and are complete in all respects.

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

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

- (i) by the proprietor, in case of a proprietary firm;
- (ii) by the partner holding the Power of Attorney, in case of a partnership firm;
- (iii) by a duly authorised person holding the Power of Attorney (the “Authorised Representative”), in case of a Limited Company;

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

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

3.10 Technical Proposal

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

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

Transaction Advisor may also be liable to cancellation in such an event.

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

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

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

3.11 Submission of Proposals

3.11.1 Sealing and Marking of Proposal

First Envelope:

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

Second Envelope:

7. **Separate sealed envelope** containing Processing Fee (non-refundable) of Rs. 1,50,000/-(Rupees One Lakh fifty thousand only) in the form of D/D favouring Finance Secretary, Government of West Bengal.
8. Power of Attorney for Authorized Signatory- As in **Appendix 2**

Third Envelope:

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

The envelope containing the Technical Proposal shall be labelled as:

Envelope –“Technical Proposal”
TECHNICAL PROPOSAL for “Selection of Transaction Advisors (2021) for sector for Empanelment on Finance Department, GoWB Panel.”

All the above three envelopes are to be inserted in a large outer envelope and labelled as **Proposal for “Selection of Transaction Advisors (2021) for..... sector for Empanelment on Finance Department, GoWB Panel.”**

- a. *The envelopes shall indicate the complete name, address, telephone numbers (with city code), facsimile number and e-mail address of the contact person of the Transaction Advisor(s).*
- b. *If same professional staff is proposed for more than one sector separate copy of CVs shall be used in respective applications.*
- c. *Envelope containing the Proposal shall be addressed to the “Principal Secretary, Finance Department, GoWB” as mentioned in the Proposal Data Sheet.*

3.12 Proposal Due Date

- 3.12.1 Proposal should be submitted on or before the Proposal Due Date specified in the Proposal Data Sheet, at the address provided in Proposal Data Sheet in the manner and form as detailed in this RFP document.
- 3.12.2 The “Finance Department, GoWB” may, in its sole discretion, extend the Proposal Due Date by issuing an Addendum in accordance with provisions of this RFP uniformly for all Transaction Advisors.

3.13 Late Proposals:

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

4. EVALUATION PROCESS

4.1 Evaluation of Proposals

- 4.1.1 The “Finance Department, GoWB” shall open/register the **Outer envelopes at 4.00 pm on the Proposal due date**, at a venue notified in **Proposal Data Sheet**, in the presence of the Applicants, who will choose to attend, and, verify the submission of Processing Fees and the sectors for which the proposals have been received from respective Applicant. Maximum two persons per Transaction Advisor will be allowed.
- 4.1.2 The “Finance Department, GoWB” would subsequently examine and evaluate Proposals in accordance with the Selection Process specified in this RFP and the criteria set out in this RFP.
- 4.1.3 Proposals, for which a notice of withdrawal has been submitted in accordance with the provisions of the RFP document, will not be opened.
- 4.1.4 Prior to evaluation of Proposals, the “Finance Department, GoWB” will determine whether each Proposal is responsive to the requirements of the RFP. A Proposal shall be considered responsive only if:
- (a) it is received in the form specified at Clause 3.11 (Technical Proposal);
 - (b) it is received by the Proposal Due Date including any extension thereof pursuant to Clause 3.12;
 - (d) it is signed, sealed, bound and marked as stipulated in Clause 3.11;
 - (e) it contains all the information (complete in all respects) as requested in the RFP document;
 - (f) it does not contain any condition or qualification;
 - (g) it is not non-responsive in terms hereof; and
 - (h) meets the Empanelment criteria as mentioned in Clause 3.1.
- 4.1.5 The “Finance Department, GoWB” reserves the right to reject any Proposal which is non-responsive and no request for alteration, modification, substitution or withdrawal shall be entertained by the “Finance Department, GoWB” in respect of such Proposals.
- 4.1.6 After the technical evaluation, the “Finance Department, GoWB” would prepare a list of shortlisted Transaction Advisors. The final ranking of the Proposals would be carried out in terms of Clause 5 and the top Six (6) Transaction Advisors in each sector scoring highest marks in the Technical Evaluation shall be empanelled by the “Finance Department, GoWB”.
- 4.1.7 Applicants are advised that Selection shall be entirely at the discretion of the “Finance

Department, GoWB”. Transaction Advisors shall be deemed to have understood and agreed that no explanation or justification on any aspect of the Selection Process or Selection shall be given by the “Finance Department, GoWB”.

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

4.2 Confidentiality:

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

4.3 Clarifications

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

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

4.4 Empanelment Notification

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

4.5 Execution of Service Agreement

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

5 CRITERIA FOR EVALUATION:

5.1 Evaluation of Technical Proposals

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

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

Empanelment as Transaction Advisor

Sl. no	Criteria	Total Marks	Marking System
A	Relevant Qualifications / Experience of the Firm	80	
A-1	<p>Transaction Advisory Services in the given Sector: The applicant shall have, over the last 7 (Seven) financial years preceding the Application Due Date, provided Transaction Advisory/Consultancy Services in the relevant sector projects in PPP format (refer Clause-1.1.5) to Central / State Government agencies / UTs in India for Infrastructure Projects. (Scope should include Project Structuring, Bid management and Implementation)</p>	20	<ul style="list-style-type: none"> More than 15 projects: 15 marks 11-15 projects: 12 marks 6-10 projects: 8 marks 1-5 projects: 4 marks <p>Another 5 marks will be awarded depending upon number of sub-sectors (refer Clause 1.1.5) covered within a given sector</p>
A-2	<p>Pre- Feasibility/DPR/TEFR/DFIBR/Due Diligence covering ToR in Clause 7 I The applicant shall have, over the last 7 (Seven) financial years preceding the Application Due Date prepared Reports in the sector it has applied for (Projects should have value not less than Rs 20 crores and implemented in PPP framework)</p>	15	<ul style="list-style-type: none"> 7 or more projects: 15 marks 5-6 projects: 12 marks 3-4 project: 8 marks 1-2 projects: 4 marks
A-3	<p>Government Advisory Service Experience in the State: The applicant shall have, over the last 7 (Seven) financial years, preceding the Application Due Date, experience of providing infrastructure advisory</p>	15	<ul style="list-style-type: none"> 10 or more projects: 15 marks 7-9 projects: 12 marks 4-6 projects: 8 marks 1-3 projects: 4 marks

Sl. no	Criteria	Total Marks	Marking System
	services to Government department/organisations in West Bengal.		
A-4	Key professional staff qualifications and competence for the assignment: (format of specimen CV enclosed in Appendix 5)	30	<p>The number of points to be assigned to each CV shall be determined considering the following three sub-criteria and relevant percentage weights:</p> <p>1) General qualifications [30%]</p> <ul style="list-style-type: none"> • Educational Profile (Graduation in Engineering/ Management/ Finance/ Law) for the proposed role: 3 marks • Number of years of work experience: Minimum 5 years: 1 mark > 5 years to 10 years : 2 marks > 10 years : 3 marks Masters and PhD, Publication etc.: 3 marks (Maximum marks: 9) <p>2) Adequacy for the assignment [50%]</p> <ul style="list-style-type: none"> • Number of PPP projects in the required domain Minimum 2 projects: 2 marks > 2 to 5 projects : 4 marks > 5 to projects : 6 marks • Domain Experience: Number of assignments executed covering ToR under Clause 7 I in given area Minimum 2 projects: 2 marks > 2 to 5 assignments : 3 marks > 6 to 10 assignments : 6

Sl. no	Criteria	Total Marks	Marking System
			<p>marks > 10 assignments : 9 marks (Maximum marks: 15)</p> <p>3) Experience in State and language [20%]</p> <ul style="list-style-type: none"> Languages spoken Speaks/read Bengali: 2 marks Past Projects in the State of West Bengal Minimum 2 projects : 2 mark > 2 to 4 projects : 3 marks > More than 4 projects : 4 marks (Maximum marks: 6) <p>Total weight: 100% (Maximum 5 CVs will be assessed and average mark will be awarded in each sector)</p>
B	Financial Competence of the Firm	20	
B-1	Average Revenue Collection from Advisory Services in India for the last 5 financial years ending 31 st March 2021 in the given sector	10	<ul style="list-style-type: none"> >Rs. 16 Cr: 10 marks >Rs. 8 Cr -16 Cr: 8 marks >Rs 4 Cr-8 Cr: 6 marks Rs. 2-4 Cr: 4 marks <p>(Minimum of Rs 2 crores Advisory Services revenue for qualification)</p>
B-2	Average Annual Turnover of the firm from Advisory Services in India for the last 5 financial years ending 31 st March 2021	10	<ul style="list-style-type: none"> >Rs. 400 Cr.: 10 marks > 200 Cr- 400 Cr: 8 marks > 100 Cr- 200 Cr: 6 marks Rs. 50-100 Cr: 4 marks <p>(Minimum of Rs 50 crores Turnover from Advisory services in India for qualification)</p>
	Total (A+B)	100	

Note:

1. **Only completed assignments will generally be considered.** Completion of the assignments under A-1 & A-2 should be achieved during last seven financial years.

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

2. Copy of Completion certificate **or** Engagement letter/Work order alongwith payment receipt, certified by a practicing Chartered Accountant, to be enclosed.
3. The applicants must attach Average Annual Turnover from Advisory services in the given sector in India and Revenue collection from advisory services in India for the last five financial years ending 31st March 2021 duly certified by the Statutory Auditor/Practicing Chartered Accountant.
The Certificate must state that revenue from respective sector and the annual turnover do not include revenues and turnovers of group, affiliate or associates firm or companies of the bidder.
4. All professionals are to be on roll of the Applicant. However, legal expert may be an independent professional or associated from a legal firm.
5. PPP Projects undertaken outside India in South-East Asian countries by office of TA in India may be considered to have been conducted in India and corresponding revenue considered, where fees are received in INR, as supported by provision in Work Order or certified by statutory auditor/practicing Chartered Accountant.

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

6. Transaction advisory services for PPP projects often include preparation of feasibility reports along with normal TA service under same work order. They may be treated as separate projects where the deliverables are separate and the Transaction Advisory services and Technical prefeasibility are clear separate deliverables, as per Project work Order/deliverables.
 7. Projects undertaken by Lead member will only be considered. Projects undertaken by way of general member of a consortium will not be considered.
- 5.3 Fractions up to two decimal places will be considered for evaluation.
Should there be more than 6 (six) Applicants achieving 60 or more marks the top scoring 6 (six) companies will be empanelled.
- In case there is a tie in between two or more applicants for a single slot in the panel, the applicant scoring higher marks in Group- A will be considered. Should the tie persist still, the matter will be settled as per decision of Authority.

6. FRAUD AND CORRUPT PRACTICES

- 6.1 The Transaction Advisors and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Selection Process. Notwithstanding anything to the contrary contained in this RFP, the “Finance Department, GoWB” shall reject a Proposal without being liable in any manner whatsoever to the Transaction Advisors, if it determines that the Transaction Advisor has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice (collectively the “Prohibited Practices”) in the Selection Process, then the “Finance Department, GoWB” shall disqualify the Transaction Advisor from this Selection Process.
- 6.2 Without prejudice to the rights of the “Finance Department, GoWB” under Clause 6.1 hereinabove and the rights and remedies which the “Finance Department, GoWB” may have under the Award Letter for Empanelment, if a Transaction Advisor(s) is found by the “Finance Department, GoWB” to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Selection Process, or after the issue of the Award Letter or the execution of the Service Agreement, such Transaction Advisors shall not be eligible to participate in any tender or RFP document issued by the “Finance Department, GoWB” during a period of 2 (two) years from the date on which such Transaction Advisor is found by the “Finance Department”, GoWB” to have directly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as the case may be.
- 6.3 For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:
- a) “corrupt practice” means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of any person connected with the Selection Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the “Finance Department”, GoWB” who is or has been associated in any manner, directly or indirectly with the Selection Process or the Award Letter or has dealt with matters concerning the Agreement or arising therefrom, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the “Finance Department”, GoWB”, shall be deemed to constitute influencing the actions of a person connected with the Selection Process; or (ii) engaging in any manner whatsoever, whether during the Selection Process or after the issue of the Award Letter or after the execution of the Agreement, as the case may be, any person in respect of any matter relating to the

empanelment or the Award Letter or the Agreement, who at any time has been or is a legal, financial, technical or Transaction Advisor/ advisor of the “Finance Department”, GoWB” in relation to any matter concerning the empanelment;

- b) “fraudulent practice” means a misrepresentation or omission of facts or disclosure of incomplete facts, in order to influence the Selection Process;
- c) “coercive practice” means impairing or harming or threatening to impair or harm, directly or indirectly, any persons or property to influence any person’s participation or action in the Selection Process;
- d) “undesirable practice” means (i) establishing contact with any person connected with or employed or engaged by the “Finance Department”, GoWB” with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Selection Process; or (ii) having a Conflict of Interest; and
- e) “restrictive practice” means forming a cartel or arriving at any understanding or arrangement with other Applicants with the objective of restricting or manipulating a full and fair competition in the Selection Process.

7 TERMS OF REFERENCE

I. Role of Transaction Advisor

Terms of References for PPP Transaction Advisors:

- i. Contribute the requisite technical, financial, legal and managerial resources to undertake project identification, development and implementation in PPP or other frameworks. Project identification, development and implementation of various projects would comprise activities (a) to (o) below.
 - (a) Coordinate with FD, GOWB and various Departments/Public Agencies of Government of West Bengal to identify and conceptualise/develop projects in the infrastructure sectors concerning such Departments/Public Agencies.
 - (b) Help structuring projects under PPP mode to enable recovery of the investments made in such projects through innovative business and commercial practices such as commercial sale of real estate, levy of user charges/ fee/ toll, facilitating financial contribution under the various schemes of Government of India and exploitation of development rights/ Concessions/Annuity or Viability Gap funding etc., as appropriate under the applicable laws/schemes.
 - (c) Prepare pre-feasibility report, Techno-Economic Feasibility Report, Detailed Project Report, Investment Banking Report, Environment Impact Assessment Study Report etc.
 - (d) Prepare bid documents (EoI, RFQ, RFP, Concession Agreement, State Support Agreement, Substitution Agreement, Escrow Agreement, Development Agreement, Joint Bidding Agreement/Lease or Licence Agreement etc.) and manage bid process till signing of Concession Agreement.
 - (e) Proactively market the structured projects to potential investors, both domestic and international, at appropriate stages and assist in financial closure.
 - (f) Structure and market the projects in such a manner so that various forms of aid, grant, Viability Gap Fund etc. from the Government of India, national and international institutions etc. can flow into the projects.
 - (g) Assist in providing all services including inter alia, selection of technical consultants, concessionaires, independent engineers etc. and preparation, scrutiny, legal vetting & certification of essential documents including bid documents, contracts, bank guarantees etc..

- (h) Propose institutional structures required for implementation of projects and operation & maintenance thereof with private sector financing for the purpose of ensuring that the project is structured and executed in line with the specifications as stipulated in the Detailed Feasibility and Investment Banking Report (DFIBR) and / Techno Economic Feasibility Report (TEFR) or other appropriate reports.
- (i) Assist FD, GOWB and Departments/Public Agencies of Government of West Bengal in establishing eligibility of the projects for financial assistance of World Bank/Asian Development Bank/ other multilateral and bilateral agencies ensuring financial closure.
- (j) Project monitoring activities and related consultancy services/documentation or Operating Project Management Unit (PMU) during the execution/ implementation of the project.
- (k) Establish an office in Kolkata, by making available essential office equipment including computers, fax, telephone and other essential resources and posting personnel having appropriate qualifications to man the office during the tenure of the empanelment-
- (l) If desired by FD, GOWB, mobilize financial resources for the projects on behalf of the operator/ concessionaire/ State Government or a Special Purpose Vehicle established for the project.
- (m) Doctoring Corporate Restructuring (amalgamation, Merger, or closure) by drafting the Schemes, Co-ordinating with Valuers or NCLT professionals, Scouting for potential buyers & Fund Syndication.
- (n) Drafting Due Diligence Reports for exposure or exits in/from the Joint Venture Companies, Assisted Companies including Venture capital companies.
- (o) Drafting Rehabilitation Schemes for occupants/tenants in Housing Estates or Industrial Estates/ land pursuant to Development/Relocation/ Modernisation/ Expansion Schemes.

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

II. Allocation of Projects amongst the panel of Transaction Advisors

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

to the empanelled Transaction Advisors.

Respective Departments/FD, GOWB shall generally carryout Limited Tenders amongst all the empanelled vendors on the **L-1 Selection criteria** i.e. on the basis of the laid down terms and conditions, the Transaction Advisors shall submit their financial proposals and the Transaction Advisor quoting the lowest financial fees will be selected for the project.

Fee will be released as per the payment schedule defined in the project specific ToR.

IV. Technical Consultants/Transaction Advisor

In some cases there may be requirement of specialised technical report, in which case bids may be conducted by Departments through open and competitive bidding process. Further, In case if a department wants to conduct a **Combined-Quality-cum-Cost-Based Selection (CQCCBS)** they will call open tenders following the normal process.

V. Fees and payment structure

Towards consideration for the role performed, the Transaction Advisors shall be entitled to receive fixed Professional Fees.

VI. Validity of the Panel

The Panel of Transaction Advisors shall be valid for a period of **3 (three)** years, unless extended further, but the same can also be terminated earlier without disclosing any reason, by giving one month's prior written notice to the empanelled Transaction Advisors.

8 MISCELLANEOUS

- 8.1 The Selection Process shall be governed by, and construed in accordance with, the laws of India and the Courts at Kolkata shall have exclusive jurisdiction over all disputes arising under, pursuant to and/or in connection with the Selection Process.
- 8.2 The “Finance Department”, GoWB, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:
- a) suspend and/or cancel the Selection Process and/or amend and/or supplement the Selection Process or modify the dates or other terms and conditions relating thereto;
 - b) consult with any Transaction Advisor in order to receive clarification or further information;
 - c) retain any information and/or evidence submitted to the “Finance Department, GoWB” by, on behalf of and/or in relation to any Transaction Advisor; and/or
 - d) independently verify, disqualify, reject and/or accept any and all submissions or other information and/or evidence submitted by or on behalf of any Transaction Advisor.
- 8.3 It shall be deemed that by submitting the Proposal, the prospective Transaction Advisor agrees and releases the “Finance Department, GoWB”, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/or performance of any obligations hereunder, pursuant hereto and/or in connection herewith and waives any and all rights and/or claims it may have in this respect, whether actual or contingent, whether present or future.

9 PROPOSAL DATA SHEET

Name of the Project	Selection of Transaction Advisor for Empanelment on FD, GOWB Panel”
Name of the Authority	Finance Department, Govt. of West Bengal
Name and Address for submission of Proposals	Principal Secretary, Finance Department, Government of West Bengal PPP Cell, Room No 1209, 12th Floor ‘Nabanna’ 325, Sarat Chatterjee Road, Howrah- 711102
Processing Fee	Processing Fee of Rs. 1,50,000/- (Rupees One Lakh fifty thousand only) in the form of DD favouring Finance Secretary, GoWB payable in Kolkata is to be submitted along with the bid.
Period of Proposal Validity	180 days from Proposal Due Date or any extension thereof, sought by the “Finance Department, GoWB”
Issue of notification for empanelment of Transaction Advisors	17.09.2021
Submission of Queries	Queries are to be submitted in writing, within 1.00 pm on 30.09.2021 through email at tender.pppwbfd@gmail.com
Pre-bid meeting (virtual meeting)	04.10.2021 at 3.00 p.m through online medium. Link will be shared on the website by 01.10.2021.
Proposal Due Date, to be submitted offline	Latest by 3 pm on 17.11.2021 Special Secretary, PPP Cell Room No - 1205 12 th floor, Nabanna, 325, Sarat Chatterjee Road, Howrah, 711102.
Opening of outer envelope/registration of bids	17.11.2021 at 4 p.m at Conference Hall, Room no. 1202, 12 th floor, Nabanna, 325, Sarat Chatterjee Road, Howrah, 711102. (Only one representative from each organisation)
Declaration of results	24.11.2021 (tentative)

10 APPENDICES

Appendix I: Covering Letter

Date:

To
Principal Secretary,
Finance Department
Government of West Bengal
Nabanna, Howrah

Subject: Selection of Transaction Advisors for Empanelment on FD, GoWB Panel

Dear Sir,

1. With reference to the RFP Document for the captioned empanelment, we, having examined all relevant documents and understood their contents, hereby submit our Proposal for selection as Transaction Advisor for the same. The Proposal is unconditional and unqualified. We confirm that we have examined the terms and conditions published in the RFP and accordingly submitting the Application for the following sectors (Please tick below).
 - A. Physical & Social Infrastructure – (a) Transport, Roads & Bridges/Flyovers; (b) Inland container depots & Logistics (c) Marketing/Commercial infrastructure; (d) Ports & Airports; (e) Mono Rail (f) Tourism & Hospitality; (g) Health; (h) Education; (i) Environment and Ecology.
 - B. Urban (Municipal) Infrastructure- (a) Water supply, treatment & distribution, (b) Drainage & sewerage, (c) Solid waste management, (d) Housing/Urbanisation;
 - C. Industrial/Agro Infrastructure- (a) Industrial parks/estates etc. (b) Mining/Quarrying (c) Oil & Natural Gas (d) Entertainment, (e) Infrastructure for Agro Processing/ Agro Marketing;
 - D. Power and Telecommunication Infrastructure – (a) Power Production & Distribution (b) Telecommunication;
 - E. Information Technology & Infrastructure and e-Governance
 - F. General Category of Transaction Advisors capable of providing services for all unidentified sectors.

2. Processing Fee of Rs. 1, 50,000/- (Rupees One Lakh fifty thousand only) is attached in the form of Demand Draft no. _____, dated _____ drawn on _____ in favour of **Finance Secretary, Government of West Bengal** payable at Kolkata
3. All information provided in the Proposal is true and correct and all documents accompanying such Proposal are true copies of their respective originals.
4. This statement is made for the express purpose of selection as the Transaction Advisor on the panel of “Finance Department, GoWB”.
5. We shall make available to the “Finance Department”, GoWB” any additional information, it may deem necessary or require for supplementing or authenticating the Proposal.
6. We acknowledge that the right of the “Finance Department, GoWB” to reject our application without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.
7. We certify that in the last three years, we have neither failed to perform on any contract, as evidenced by imposition of penalty by an arbitral or judicial Court or a judicial pronouncement or arbitration award against us, nor have we been expelled from any Empanelment or contract nor have had any contract terminated for breach on our part.
8. We declare that:
 - a) We have examined and have no reservations to the RFP Documents, including any Addendum thereto, issued by the “Finance Department, GoWB” ;
 - b) We do not have any conflict of interest in accordance with provisions of the RFP Document;
 - c) We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in the RFP document, in respect of any tender or request for proposal issued by or any agreement entered into with the “Finance Department, GoWB” or any other public sector enterprise or any Government, Central or State;
 - d) We hereby certify that we have taken steps to ensure that in conformity with the provisions of the RFP, no persons acting for us or on our behalf will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice;

- e) We hereby declare that if selected as the empanelled Transaction Advisor, We will be liable to fulfil all the obligations enumerated in this RFP document and Memorandum of Agreement or Agreement to be executed with Finance/Administrative Departments/Agencies.
9. We understand that you may cancel the Selection Process at any time and that you are neither bound to accept any Proposals that you may receive nor to select the Transaction Advisors, without incurring any liability in accordance with the provisions of RFP document.
10. We certify that we have not been convicted by any Court of Law or indicted or otherwise have adverse orders passed against us by any Regulatory Authority which would cast a doubt on our ability to get empanelled as Transaction Advisor or which relates to a grave offence that outrages the moral sense of the community.
11. We further certify that in regard to matters relating to security and integrity of the country, we have not been charge-sheeted by any agency of the Government or convicted by a Court of Law for any offence committed by us.
12. We further certify that no investigation by a Regulatory Authority is pending either against us or against our Associates or against our CEO or any of our Directors/Managers.
13. We hereby irrevocably waive any right or remedy, which we may have at any stage at law or howsoever otherwise, arising to challenge or question any decision taken by Finance Department, GoWB, in connection with the selection of Bidder or in connection with the Selection Process itself in respect of the above mentioned Empanelment.
14. We agree and understand that the proposal is subject to the provisions of the RFP document. In no case, shall we have any claim or right of whatsoever nature if the selection for any Empanelment is not awarded to us or our proposal is not opened or rejected.
15. We agree to keep this offer valid for a period of 180 (One Hundred and Eighty) days or for a longer period on any further extension being sought by the “Finance Department, GoWB”, from the Proposal Due Date specified in the RFP.
16. In the event of our firm being selected as the Empanelled Transaction Advisor, we agree to enter into Service Agreement in accordance with the provisions of the RFP. We agree not to seek any changes in the aforesaid form and agree to abide by the same.
17. We understand that this is only an empanelment exercise and actual resource deployment on the Assignments will occur through the competitive bidding, after another limited

tender exercise to be undertaken by the respective authorities, from amongst the

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

18. We understand that the billing of the resources will occur only against the actual deployment on the Assignments and as per the financial bids to be finalized in the process thereof.
19. We have studied the RFP and all other documents carefully. We understand that except to the extent as expressly set forth in the Agreement, we shall have no claim, right or title arising out of any documents or information provided to us by the “Finance Department, GoWB” or in respect of any matter arising out of or concerning or relating to the Selection Process including the award of Transaction Advisory assignments.
20. We have put in place a mechanism to resolve any Conflict of Interest situations and circumstances that may arise or result while conducting our business or rendering of services and where-so-ever any Conflict of Interest or potential for Conflict of Interest may arise, we shall take reasonable steps to resolve the same forthwith in a fair and equitable manner. During the term of our empanelment we shall ensure to and continue to exercise adequate due diligence for identifying and removing any areas, source, situations and circumstances of conflict and mitigating the effects of such conflicts to the satisfaction of the Finance Department, Government of WB, in case any such Conflict of interest (or apparent conflict of interest) arises or results in relation to the Proposed empanelment.
21. During the tenure of our empanelment, we shall keep the Finance Department, GoWB informed, without delay, of any situations, circumstances, relationships, possible source or potential areas of Conflict of Interest and we shall not take up work in relation to any such assignment without obtaining prior approval of the Finance Department, GoWB and granting of such approval shall be the sole discretion of Finance Department, GoWB and shall be binding on us.
22. We ourselves and / or in association with or on behalf of or through any other Entity, shall not take up any advisory or consulting assignment or render any services on a similar assignment or any other transaction which could have a direct Conflict of Interest, in any manner or capacity during the term of our empanelment in respect of the Proposed assignment without prior written approval of the Finance Department, GoWB and granting of such approval shall be the sole discretion of Finance Department, Government of WB and shall be binding on us.

23. We have laid down an internal code of conduct for governing our internal procedures and operations and have prescribed the standards of appropriate conduct for our employees and officers for carrying out their duties and responsibilities with a view to appropriately ensuring proper maintenance of professional excellence and standards with integrity, confidentiality, objectivity and have made provisions for identification, avoidance and resolution of conflict of interests and for disclosure of shareholdings and interests, etc., in terms of applicable laws.
24. We understand that:
- (i) in cases where existing Conflict of Interest (or apparent conflict of interest) is disclosed by us, the Finance Department, Government of WB would be entitled to terminate our empanelment, in whole or in part, if such termination is necessary in view of the Government to avoid the appearance of a Conflict of Interest.
 - (ii) The Finance Department, GoWB would be entitled to terminate our empanelment if any of the affirmation / declaration / undertaking given by us or Key personnel is found to be false or misleading in any manner or not adhered or fulfilled or complied by us.
25. We agree and undertake to abide by all the terms and conditions of the RFP Document. In witness thereof, we submit this Proposal under and in accordance with the terms of the RFP Document.

Yours faithfully,

(Signature, name and designation of the Authorised Signatory)

*Appendix II: Power Of Attorney for Authorized Signatory
(On a Stamp Paper of relevant value)*

POWER OF ATTORNEY

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

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

Executant

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

Attested

Executant

Notes:

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

Appendix 3: Letter of Undertaking

Date:

To
Principal Secretary
Government of West Bengal
Nabanna, Howrah

Subject: Selection of Transaction Advisors for Empanelment on FD, GoWB Panel.

We hereby agree and undertake as under:

- (i) That, notwithstanding any conditions, whether implied or mentioned in our Technical Proposal, we agree to the terms and conditions as contained in the RFP document provided to us.
- (ii) That if empanelled and for the specific project (s) mandated to us, we/our associates/ group companies / affiliates will not bid for the same project (s) as developer /promoter and / or rate the proposed project (s) or associate in any other way whatsoever.

We hereby represent and confirm that our proposal is unconditional.

Dated this..... Day of..... 2021

Name of the Bidder

Signature of the Authorized Person

Name of the Authorized Person

Appendix 4: Experience of Transaction Advisory Services**Empanelment as Transaction Advisor :***(Sector specific information and citations to be put in separate envelopes)*

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

Note:

1. Client Certificate must be provided for experience, wherein it should be clearly stated that the Bidder was involved in the process of project structuring and/or bid process management till the date of signing of the Concession Agreement or preparation Detailed

project/Pre-Feasibility study report etc.

Self Certification by the Transaction Advisor shall not be admissible.

2. The completion time will be reckoned as per Completion Certificate or Date of final payment.
3. Multi-locational projects under a single Work Order will be treated as one project.
4. The **details of each of the Project** given in experience citations chart above will be given in the following format:

Name of the Project/Assignment	
Name of the state/location within India	
Name & address of the Client with telephone no. and email id:	
Brief description of the project	
Scope of work for services provided	
Duration of the project (from--- to ---)	
Number of professionals/consultants engaged with core competencies	
Name of Team Leader with qualification	
Approximate value of the project (Rs. Crs) (mandatory in case of preparation of pre-feasibility / Detailed project report)	
Certified that the information given above is correct	<hr style="width: 100%;"/> Signature

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

1. Present/Proposed Position :

2. Name of Firm:[Insert name of firm proposing the staff]

3. Name of Staff:[Insert full name]

4. Date of Birth: _____ **Nationality:** _____

5. Education:[indicate college/university/Institution and other specialised education of staff member, giving names of institutions, degrees, professional qualifications obtained and dates of obtainment]

6. Professional Memberships:

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

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

9. Languages known:

<u>Language</u>	<u>Read</u>	<u>Write</u>	<u>Speak</u>

10. Employment Record :

1.From:		To:	
Employer:			
Positions held:			

From [Year]:		To [Year]:	
Details of Assignments undertaken:			
a) 1.Name of Client: b) 2.Year: c) Sector of Infrastructure (refer Clause 1.5) d) 4.Location & whether PPP Project: e) 5.Area of Work: Pre-feasibility report/Detailed Project Report etc; PPP Structuring/Preparation of RfP/Bid Management/Due Diligence Report etc; Preparation of Concession Agreement & other legal documents			
2.From:		To:	
Employer:			
Positions held:			
From [Year]:		To [Year]:	
Details of Assignments undertaken:			
a) 1.Name of Client: b) 2.Year: c) Sector of Infrastructure (refer Clause 1.5) d) 4.Location & whether PPP Project: e) 5.Area of Work: Pre-feasibility report/Detailed Project Report etc; PPP Structuring/Preparation of RfP/Bid Management/Due Diligence Report etc; Preparation of Concession Agreement & other legal documents			
[As above, list all the assignments performed with reference to Terms of Reference under Clause -7.I of this RFP for the entire period of professional exposure]			

Certification:

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

_____ Date: _____
[Signature of staff member] *[Day/Month/Year]*

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

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

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

- (i) Average Annual Turnover Statement and Revenue from Advisory services in the given sector in India of the Bidder for the last 5 (five) financial years ending 31st March 2021 duly certified by the Statutory Auditor/Practicing Chartered Accountant
- (ii) Copy of Income Tax return/Assessment for last 5 (five) financial years.

Appendix 6B: Other Misc. Documents

- i. The Bid Document and all its amendments and corrigendum duly signed.
- ii. Copy of Certificate of Registration.
- iii. Copy of Permanent Account Number (PAN) Card of bidder.
- iv. Copy of GST registration certificate.

Appendix – 7 :

Confidentiality Undertaking

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

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

Seal with Signatures of the authorized signatory of the bidder

Appendix-8

DETAILS OF PENDING ENQUIRY/INVESTIGATIONS

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

Seal with signatures of authorized signatory of the Bidder

Appendix-9

DETAILS OF PRESENT / POTENTIAL CONFLICTS / FACTS OR INTERESTS

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

Seal with signatures of authorized signatory of the Bidder