



Maharashtra State Road Transport Corporation

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No.ST/ CE/Arch-C.C./2360

Date:22/05/2025.

CORRIGENDUM-1

PART(A) ERRATA

Tender ID: [2025_MSRTC_1179781_1]

APPOINTMENT OF TRANSACTION ADVISOR CUM FINANCIAL CONSULTANT

The Revised Clauses would prevail & will replace, supersede the respective existing clause in the RFP

Sr. No.	Reference to tender document clause.	As per Published Tender	Now Modified as
		Bids are available online from 14/05/2025 to 23/05/2025 at 15.00 hrs.	Bids are available online from 14/05/2025 to 30/05/2025 at 17.00hrs.
		Last date of Bid submission: 23/05/2025 upto 15.00 hrs.	Last date of Bid submission: 30/05/2025 upto 17 .00 hrs.
		Bid Opening : 26/05/2025 at 15.00 hrs. (if possible)	Bid Opening : 02/06/2025 at 15.00hrs. (if possible)

SN	Location	No. of Locations	AREA (Square Meter)	SN	Location	No. of Locations	AREA (Square Meter)
Mumbai Region				Mumbai Region			
1	Mumbai + Suburbs	12	263086	1	Mumbai + Suburbs	7	184503.00
2	Thane	20	338755	2	Thane	11	138504.30
3	Palghar	18	279124	3	Palghar	12	179582.91
4	Raigad	23	433734	4	Raigad	19	422905.70
5	Ratnagiri	31	370970	5	Ratnagiri	25	330145.98
6	Sindhudurg	22	239614	6	Sindhudurg	21	227582.00
Pune Region				Pune Region			
7	Pune	60	900020	7	Pune	50	865421.60
8	Satara	44	566166	8	Satara	37	493545.45
9	Sangali	34	512449	9	Sangali	28	427370.90
10	Kolhapur	35	536381	10	Kolhapur	29	494677.59
11	Solapur	32	629120	11	Solapur	32	639105.92
Nashik Region				Nashik Region			
12	Nashik	52	862430	12	Nashik	45	673647.50
13	Ahmednagar	36	601902	13	Ahmednagar	29	498385.39
14	Dhule + Nandurbar	32	494764	14	Dhule + Nandurbar	18	462507.70
15	Jalgaon	26	470742	15	Jalgaon	10	133642.90
Ch. Sambhaji Nagar Region				Ch. Sambhaji Nagar Region			
16	CH. Sambhaji Nagar	39	971279	16	CH. Sambhaji Nagar	26	861215.92
17	Jalna	21	340305	17	Jalna	19	310200.00
18	Parabhani + Hingoli	19	421590	18	Parabhani + Hingoli	14	784352.00
19	Nanded	30	474961	19	Nanded	21	370158.70
20	Latur	25	319193	20	Latur	23	277970.00
21	Dharashiv	24	321455	21	Dharashiv	16	164472.70
22	Beed	30	454300	22	Beed	22	302501.00
Amaravati Region				Amaravati Region			
23	Amaravati	27	512904	23	Amaravati	21	388576.00
24	Akola + Washim	22	440777	24	Akola + Washim	17	290604.66
25	Yawatmal	25	447580	25	Yawatmal	22	320798.00
26	Buldhana	20	443522	26	Buldhana	20	476112.00
Nagpur Region				Nagpur Region			
27	Nagpur	28	847109	27	Nagpur	22	348821.52
28	Wardha	18	265733	28	Wardha	19	239874.00
29	Chandrapur + Gadchiroli	28	513161	29	Chandrapur + Gadchiroli	11	233712.00
30	Bhandara + Gondia	15	359942	30	Bhandara + Gondia	15	212406.00
TOTAL AREA		848	14633068	TOTAL AREA		673	11948485.12

s/d
General Manager (Constn.)
M.S.R.T.C.Mumbai



REQUEST FOR PROPOSAL (RFP)

FOR

**APPOINTMENT OF TRANSACTION ADVISOR CUM FINANCIAL CONSULTANT
ON QUALITY AND COST BASE SELECTION (QCBS) FOR THE DEVELOPMENT
OF MSRTC ESTABLISHMENTS ON PUBLIC-PRIVATE-PARTNERSHIP (PPP)
BASIS**

Tender Reference No : MSRTC/CONSTN/ARCH-CC/TA/-----
Tender Form Fee : Rs. 29500.00

Issued by:

**General Manager (Construction), Central Office,
2nd Floor, Maharashtra Vahatuk Bhavan,
Dr.Anandrao Nair Marg,
Mumbai Central, Mumbai - 400 008**

architectmsrtc@gmail.com

Tel No.: 022 23024057

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DISCLAIMER

This request for proposal (RFP) for “Appointment of Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS) for development of MSRTC establishments on public-private-partnership (PPP) basis” is issued by Maharashtra State Road Transport Corporation (MSRTC).

Whilst the information in this RFP has been prepared in good faith, it is not and does not purport to be comprehensive or to have been independently verified. Neither MSRTC, nor any of its officers or employees, nor any of their advisers nor consultants accept any liability or responsibility for the accuracy, reasonableness or completeness of the information contained in the RFP, or for any errors, omissions or misstatements, negligent or otherwise, relating to the proposed “Appointment of Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS) for development of MSRTC establishments on public-private-partnership (PPP) basis”, or makes any representation or warranty, express or implied, with respect to the information contained in this RFP or on which this RFP is based or with respect to any written or oral information made or to be made available to any of the recipients or their professional advisers and, so far as permitted by law and except in the case of fraudulent misrepresentation by the party concerned, and liability therefore is hereby expressly disclaimed.

The information contained in this RFP is selective and is subject to updating, expansion, revision and amendment at the sole discretion of MSRTC. It does not, and does not purport to, contain all the information that a recipient may require for the purposes for deciding for participation in this process. Each party must conduct its own analysis of the information contained in this RFP, to correct any inaccuracies therein and is advised to carry out its own investigation into the proposed MSRTC Project, the regulatory regime which applies thereto and by and all matters pertinent to the MSRTC Project and to seek its own professional advice on the legal, financial and regulatory consequences of entering into any agreement or arrangement relating to the MSRTC Project. MSRTC shall not be responsible for any direct or indirect loss or damage arising out of or for use of any content of the RFP in any manner whatsoever.

MSRTC shall be the sole and final authority with respect to qualifying a bidder through this RFP. The decision of MSRTC in selecting the Consultant who qualifies through this RFP shall be final and MSRTC reserves the right to reject any or all the bids without assigning any reason thereof. MSRTC further reserves the right to negotiate with the selected agency to enhance the value through this project and to create a more amicable environment for the smooth execution of the project.

MSRTC may terminate the RFP process at any time without assigning any reason and upon such termination MSRTC shall not be responsible for any direct or indirect loss or damage arising out of such a termination.

1. Detailed timetable for the various activities to be performed in e-tendering process by the tenderer for quoting their offer is given in these tender documents under "TENDER SCHEDULE". Bidder should carefully note down the cut-off dates for the carrying out each e-tendering process/activity. Bidder is advised to check website <https://mahatenders.gov.in> for updates in schedule.
2. Every effort being made to keep the website up to date and running smoothly 24x7 by the MSRTC and the service provider. However, MSRTC takes no responsibility, and will not be liable for the website being temporarily unavailable due to any technical issue.
3. In the event MSRTC will not be liable and responsible for any damages or expenses arising from any difficulty, error, imperfection or inaccuracy with this website, it includes all associated services, or due to such unavailability of the website or any part thereof or any contents or any associated services.
4. The tenderers must follow the timetable of e-tendering process and get their activities of e-tendering process done well in advance to avoid any inconvenience due to unforeseen technical problems, if any.
5. MSRTC will not be responsible for any incomplete activity of e-tendering process of the tenderer due to technical error/failure of website and it cannot be challenged by way of appeal, arbitration and in the court of law.
6. Bidder must get done all the e-tendering activities well in advance.

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GLOSSARY

APPLICANTS	As defined in ITB Clause 1.3
AUTHORITY / EMPLOYER	As defined in ITB Clause 1.4
AUTHORIZED REPRESENTATIVE	As defined in ITB Clause 1.5
CONDITIONS OF ELIGIBILITY	As defined in ITB Clause 6
CONFLICT OF INTEREST	As defined in ITB Clause 4
LOA	Letter of Acceptance as defined in ITB Clause 31
PROPOSAL SECURITY / BID SECURITY/ ERNEST MONEY DEPOSIT (EMD)	As defined in ITB Clause 20
CONSULTANCY FEE	As defined in Section-5: Terms of Reference
RESPONSIVE APPLICANTS / RESPONSIVE BIDDER	As defined in ITB Clause 23
RFP	REQUEST FOR PROPOSAL
MSRTC	MAHARASTRA STATE ROAD TRANSPORT CORPORATION.
SELECTED CONSULTANT/ SUCCESSFUL BIDDER	As defined in ITB Clause 31
SUCCESS FEE	As defined in Section-5: Terms of Reference
TRANSACTION ADVISORY	As defined in ITB Clause 2.5
Concessionaire / Developer / Vendor	PPP partner on boarded either through any of the methods: auction, lease, Sale on Freehold basis etc.

SECTION 1: NOTICE INVITING TENDER

TENDER NOTICE

Tender Reference No: MSRTC/CONSTN/ARCH-CC/TA/ ----

Date:- /05/2025

MSRTC, a leading Passenger Road Transport Organization in the State of Maharashtra, invites online limited bids via REQUEST FOR PROPOSAL(RFP) for “Appointment of Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS) for development of MSRTC establishments on public-private-partnership (PPP) basis” from the Transaction Advisors already Empaneled with the Department of Economic Affairs, Ministry of Finance, Government of India notification No. 2/3/2021-PPP dated 1st July 2022 as per the enclosed list. The prospective firms may download the tender document from website <https://mahatenders.gov.in> during the period from **13/05/2025** to **22/05/2025** and should submit their bid offers online on <https://mahatenders.gov.in> on or before **22/05/2025**. For complete details & formats of e-tender can also be obtained from website <https://msrtc.maharashtra.gov.in>. No brokers/ intermediaries shall have been entertained. The MSRTC reserves the right to reject any/ all applications without assigning any reasons whatsoever.

SECTION 2: INSTRUCTIONS TO BIDDERS AND BID DATA SHEET

INSTRUCTION TO BIDDERS (ITB)

GENERAL PROVISIONS

A. Definitions

1. "Affiliate(s)" means an individual or an entity that directly or indirectly controls, is controlled by, or is under common control with the Bidder.
2. "Applicable Law" means the laws and any other instruments having the force of law in the EMPLOYER's country i.e., INDIA, or in such other country as may be specified in the Data Sheet, as they may be issued and in force from time to time.
3. "Applicant" / "Bidder"/ "Consultant"/ "Agency" means a legally established professional consulting firm or an entity that may provide or provide the Services to the EMPLOYER under the Contract.
4. "AUTHORITY" / "EMPLOYER" Means the implementing agency which is Maharashtra State Road Transport Corporation.
5. "Authorised Representative" means the individual identified and authorised by the applicant for signing the documentation pursuant to this Request for Proposal.
6. "Bank" means Nationalized / Scheduled Commercial Banks.
7. "Contract" means a legally binding written agreement signed between the EMPLOYER and the Bidder and includes all the attached documents listed in its Clause 1 (the General Conditions of Contract (GCC), the Special Conditions of Contract (SCC), and the Appendices).
8. "Bid Data Sheet" / "Data Sheet" means an integral part of the Instructions to Bidders (ITB) Section 2 that is used to reflect assignment conditions to supplement, but not to overwrite, the provisions of the ITB.
9. "Day" means a calendar day, unless otherwise specified as "Business Day". A Business Day is any day that is an official working day of the EMPLOYER. It excludes the EMPLOYER's official public holidays.
10. "Professionals" means, collectively, Key Professionals, Non-Key Professionals, or any other personnel of the Bidder.
11. "In writing" means communicated in written form (e.g., by mail, e-mail, fax, including, if specified in the Data Sheet, distributed, or received through the electronic-procurement system used by the EMPLOYER) with proof of receipt;
12. "Joint Venture (JV)" means an association with or without a legal personality distinct from that of its members, of more than one Bidder where one member has the authority to conduct all business for and on behalf of any and all the members of the JV, and where the members of the JV are jointly and severally liable to the EMPLOYER for the performance of the Contract.

13. "ITB" (this Section 2 of the RFP) means the Instructions to Bidders that provides the BIDDERS with all information needed to prepare their Proposals.
14. "Proposal" means the Technical Proposal and the Financial Proposal of the Bidder.
15. "RFP" means the Request for Proposals prepared by the EMPLOYER for the selection of Bidder.
16. "Services" means the work to be performed by the Bidder pursuant to the Contract.
17. "Sub-Bidder" means an entity to whom the Bidder intends to subcontract any part of the Services while the Bidder remains responsible to the EMPLOYER during the whole performance of the Contract.
18. "Terms of Reference (TOR)" (Section 5 of the RFP) means the Terms of Reference that explains the objectives, scope of work, activities, and tasks to be performed, respective responsibilities of the EMPLOYER and the Bidder, and expected results and deliverables of the assignment.

B. Introduction

1. Maharashtra State Road Transport Corporation (MSRTC) is a leading passenger road transport organization having a fleet strength over 17,000 buses and operating approx. 85,000 bus trips daily. More than 60 lakhs passengers (on an average) are availing MSRTC's services daily.
2. The three tiers of the organization, namely Central Office, Region and Division Office setup are in existence in MSRTC. Central Office decides the policy and it is implemented through divisions and from division to depots.
3. MSRTC has huge land bank in various locations across Maharashtra. MSRTC therefore intends to monetize its assets by development of bus stations/depots etc. establishments through best possible business model. For this purpose, MSRTC intends to appoint a Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS) for following locations:
4. Location for projects

Sr. No.	Location	No. of Locations	AREA (Square Meter)
	Mumbai Region		
1	Mumbai + Suburbs	12	263086
2	Thane	20	338755
3	Palghar	18	279124
4	Raigad	23	433734
5	Ratnagiri	31	370970

6	Sindhudurg	22	239614
	Pune Region		
7	Pune	60	900020
8	Satara	44	566166
9	Sangali	34	512449
10	Kolhapur	35	536381
11	Solapur	32	629120
	Nashik Region		
12	Nashik	52	862430
13	Ahmednagar	36	601902
14	Dhule + Nandurbar	32	494764
15	Jalgaon	26	470742
	CH. Sambhaji Nagar Region		
16	CH. Sambhaji Nagar	39	971279
17	Jalna	21	340305
18	Parabhani + Hingoli	19	421590
19	Nanded	30	474961
20	Latur	25	319193
21	Dharashiv	24	321455
22	Beed	30	454300
	Amaravati Region		
23	Amaravati	27	512904
24	Akola + Washim	22	440777
25	Yawatmal	25	447580
26	Buldhana	20	443522
	Nagpur Region		
27	Nagpur	28	847109
28	Wardha	18	265733
29	Chandrapur + Gadchiroli	28	513161

30	Bhandara + Gondia	15	359942
TOTAL AREA		848	14633068

The number of plots / Area provided may fluctuate by approximately $\pm 25\%$. Despite these variations, the originally quoted rate will remain unchanged.

Should the excess in the number of plots exceed the specified 25% threshold during the execution phase, the consultant will be entitled to engage in further negotiations with the corporation. This provision ensures flexibility and fairness, accommodating significant changes in project scope that may impact the consultant's workload and financial planning.

5. The Transaction Advisor cum Financial Consultant, to be appointed by the Employer, will be responsible for but not limited to the following specified tasks. The detailed scope of work of the Transaction Advisor cum Financial Consultant shall be as per the Bid Data Sheet.

Classification of land parcels /Plots into 3 categories (A, B, C) based on potential of Revenue Generation

Local Market Demand Assessment with emphasis on ongoing market trends.

Conduct topography survey of the site

High level Feasibility Study and identification of possible monetisation methods including its viability.

Suggestions on making the land parcel encumbrance free for maximum proceedings.

Preparation of conceptual Master Plan consisting of proposed activities

Preparation of financial model

Market Consultation – Identification of Potential Partners.

Tender documentation for onboarding a private partner

Bid Process Management – Till signing of Concession agreement.

6. The EMPLOYER named in the Data Sheet intends to select a Bidder from the eligible empaneled BIDDERS those have participated in the bidding process, in accordance with the method of selection specified in the Data Sheet.
7. The BIDDERS are invited to submit a Technical Proposal and a Financial Proposal, as specified in the Data Sheet, for consulting services required for the assignment named in the Data Sheet. The Proposal will be the basis for negotiating and ultimately signing the Contract with the selected Bidder.
8. The BIDDERS should familiarise themselves with the conditions of the assignment and take them into account in preparing their Proposals, including attending a Pre-Bid Meeting if the same is specified in the Data Sheet. Attending any such Pre-Bid Meeting is optional and is at the BIDDERS' expense.

9. The EMPLOYER will timely provide, at no cost to the BIDDERS, the inputs, relevant project data, and reports required for the preparation of the Bidder's Proposal as specified in the Data Sheet.

C. Contents of the Bid Document

The Bid Document shall comprise of the following unless specified in the Bid Data Sheet:

- 1) NIT with all amendments.
- 2) Instructions to Bidder,
- 3) Terms of Reference,
- 4) Conditions of Contract: General Conditions of Contract (GCC) and Special Conditions of Contract (SCC)
- 5) Technical and Financial Proposal (Bid)
- 6) Letter of Acceptance- Format
- 7) Agreement – Format and
- 8) Any other document(s), as specified.

D. Conflict of Interest

1. The Bidder is required to provide professional, objective, and impartial services, at all times holding the EMPLOYER's interest paramount, strictly avoiding conflicts with other assignments or its own corporate interests and acting without any consideration for future work.
2. The Bidder has an obligation to disclose to the EMPLOYER any situation of actual or potential conflict that impacts its capacity to serve the best interest of the EMPLOYER. Failure to disclose such situations may lead to the disqualification of the Bidder or the termination of its Contract.
3. Without limitation on the generality of the foregoing, the Bidder shall not be hired under the circumstances set forth below:

E. Conflicting Activities

Conflict between consulting activities and procurement of goods, works or non- consulting services: a firm that has been engaged by the EMPLOYER to provide goods, works, or non-consulting services for a project, or any of its Affiliates, shall be disqualified from providing consulting services resulting from or directly related to those goods, works, or non-consulting services. Conversely, a firm hired to provide consulting services for the preparation or implementation of a project, or any of its Affiliates, shall be disqualified from subsequently providing goods or works or non-consulting services resulting from or directly related to the consulting services for such preparation or implementation.

Conflicting Assignments

Conflict among consulting assignments: A Bidder (including its Professionals and SubBIDDERS) or any of its Affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the Bidder for the same or for another EMPLOYER.

Conflicting Relationships

Relationship with the EMPLOYER's staff: A Bidder (including its Professionals and SubBIDDERS) that has a close business or family relationship with a professional staff of the EMPLOYER (or of the EMPLOYER, or of implementing agency) who are directly or indirectly involved in any part of (i) the preparation of the Terms of Reference for the assignment, (ii) the selection process for the Contract, or (iii) the supervision of the Contract, may not be awarded a Contract.

Unfair Competitive Advantage

Fairness and transparency in the selection process require that the BIDDERS or their Affiliates competing for a specific assignment do not derive a competitive advantage from having provided services related to the assignment in question. To that end, the EMPLOYER will indicate in the Data Sheet and make available to all the BIDDERS together with this RFP all information that would in that respect give such Bidder any unfair competitive advantage over competing BIDDERS.

Fraud and Corruption

The EMPLOYER requires that BIDDERS observe the highest standard of ethics during the procurement and execution of contract. In pursuance of this policy, the EMPLOYER:

- i. may reject the bid for award if it determines that the Bidder recommended for award has, directly or through an agent, engaged in corrupt, fraudulent, collusive, or coercive practices in competing for the Contract; and
- ii. may debar the Bidder declaring ineligible, either indefinitely or for a stated period of time, to participate in bids, if it at any time determines that the Bidder has, directly or through an agent, engaged in corrupt, fraudulent, collusive, or coercive practices in competing for, or in executing, a contract.

For the purposes of this provision, the terms set forth above are defined as follows:

- a. **“Corrupt practice”** means the offering, giving, receiving, or soliciting, directly or indirectly, anything of value to influence improperly the actions of another party;
- b. **“Fraudulent practice”** means any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation.
- c. **“Coercive practice”** means impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party;

- d. **“Collusive practice”** means an arrangement between two or more parties designed to achieve an improper purpose, including influencing improperly the actions of another party.

F. Conditions of Eligibility

The EMPLOYER permits BIDDERS (Proprietorship, Partnership Firm, LLP, Private Limited, Public Limited and Registered Partnership firms,) registered in India empaneled with Department of Economic Affairs, Ministry of Finance, Government of India for providing Transaction Advisory services and ready to offer services stated in the ToR.

Furthermore, it is the Bidder’s responsibility to ensure that its Professionals, Sub-Bidders, agents (declared or not), Bidders, suppliers and/or their employees meet the eligibility requirements as established in this RFP.

G. PREPARATION OF PROPOSALS

1. General Considerations

In preparing the Proposal, the Bidder is expected to examine the RFP in detail. Material deficiencies in providing the information requested in the RFP may result in rejection of the Proposal.

2. Cost of Preparation of Proposal

The Bidder shall bear all costs associated with the preparation and submission of its Proposal, and the EMPLOYER shall not be responsible or liable for those costs, regardless of the conduct or outcome of the selection process.

The EMPLOYER is not bound to accept any proposal and reserves the right to annul the selection process at any time prior to Contract award, without thereby incurring any liability to the Bidder.

3. Language

The Proposal, as well as all correspondence and documents relating to the Proposal exchanged between the Bidder and the EMPLOYER, shall be written in the language(s) specified in the Bid Data Sheet.

4. Documents Comprising the Proposal

The Proposal shall comprise the documents and forms listed in the Bid Data Sheet.

If specified in the Bid Data Sheet, the Bidder shall include a statement of an undertaking of the Bidder to observe, in competing for and executing a contract, the EMPLOYER country’s laws against fraud and corruption (including bribery).

5. Only One Proposal

Consultant firms may submit only one proposal. If a consultant submits or participates in more than one proposal, such proposals shall be disqualified.

6. Proposal Validity

Proposals shall remain valid until the date specified in the Bid Data Sheet or any extended date if amended by the EMPLOYER in accordance with ITB 13.1.

During this period, the Bidder shall maintain its original Proposal without any change, including the availability of the Professionals, the proposed rates, and the total price.

- i. **Extension of Proposal Validity:** The EMPLOYER will make its best effort to complete the negotiations and award the contract prior to the date of expiry of the Proposal validity. However, should the need arise, the EMPLOYER may request, in writing, all BIDDERS who submitted Proposals prior to the submission deadline to extend the Proposals' validity.

- i. If the Bidder agrees to extend the validity of its Proposal, it shall be done without any change in the original Proposal and with the confirmation of the availability of the Professionals.

- ii. The Bidder has the right to refuse to extend the validity of its Proposal in which case such Proposal will not be further evaluated.

- ii. **Substitution of Key Professionals at Validity Extension**

- a. If any of the Professionals become unavailable for the extended validity period, the Bidder shall seek to substitute another Expert. The Bidder shall provide a written adequate justification and evidence satisfactory to the EMPLOYER together with the substitution request. In such case, a substitute Key Professional shall have equal or better qualifications and experience than those of the originally proposed Key Professional. The technical evaluation score, however, will remain to be based on the evaluation of the CV of the original Key Professional.

- b. If the Bidder fails to provide a substitute Professional with equal or better qualifications, or if the provided reasons for the replacement or justification are unacceptable to the EMPLOYER, such Proposal will be rejected.

- c. Sub-Contracting**

- The Bidder shall not subcontract the whole of the Services.

7. **Clarification and Amendment of RFP**

The Bidder may request a clarification of any part of the RFP during the period indicated in the Data Sheet before the Proposals' submission deadline. Any request for clarification must be sent in writing, or by standard electronic means, to the EMPLOYER's address indicated in the Data Sheet. The EMPLOYER will respond in writing, or by standard electronic means, and will send written copies of the response (including an explanation of the query but without identifying its source) to all the BIDDERS through Public Procurement Portal. Should the EMPLOYER deem it necessary to amend the RFP as a result of a clarification, it shall do so following the procedure described below:

- iii. At any time before the proposal submission deadline, the EMPLOYER may amend the RFP by issuing an amendment in writing or by standard electronic means. The amendment shall be sent to all BIDDERS through Public Procurement Portal and will be binding on them.

- iv. If the amendment is substantial, the EMPLOYER may extend the proposal submission deadline to give the BIDDERS reasonable time to take an amendment into account in their Proposals.

Employer shall have all the rights to amend the scope of services defined in the Terms of Reference if so in the interest of the success of the event. Any reduction in the scope of services prior to award shall be informed to all the bidders.

The Bidder may submit a modified Proposal or a modification to any part of it at any time prior to the proposal submission deadline. No modifications to the Technical or Financial Proposal shall be accepted after the deadline.

8. Preparation of Proposals Specific Considerations

While preparing the Proposal, the Bidder must give particular attention to the following:

- v. If a Bidder considers that it may enhance its expertise for the assignment by associating with other BIDDERS in the form of a Joint Venture or a consortium, it may do so with other Bidder(s), if permitted in the Data Sheet.
- vi. The EMPLOYER may indicate in the Bid Data Sheet the estimated Professionals' time input (expressed in person-month) or the EMPLOYER's estimated total cost of the assignment, but not both. This estimate is indicative, and the Proposal shall be based on the Bidder's own estimates for the same.

9. Technical Proposal Format and Content

The Technical Proposal shall be prepared using the Standard Forms provided in Section 3 of the RFP and shall comprise the documents listed in the Data Sheet. The Technical Proposal shall not include any financial information. A Technical Proposal containing material financial information shall be declared non-responsive.

Bidder shall not propose alternative Professionals. Only one CV shall be submitted for each Professional position. Failure to comply with this requirement will make the Proposal nonresponsive.

Depending on the nature of the assignment, the BIDDERS required to submit a Full Technical Proposal (FTP), or a Simplified Technical Proposal (STP) as indicated in the BID Data Sheet and using the Standard Forms provided in Section 3 of the RFP.

10. Financial Proposal

The Financial Proposal shall be prepared using the Standard Forms provided in Section 4 of the RFP. It shall list all costs associated with the assignment, including (a) remuneration for Resources mapped, (b) reimbursable expenses indicated in the Bid Data Sheet.

Taxes

- a. The Bidder and its Sub-BIDDERS and Professionals are responsible for meeting all tax liabilities arising out of the contract unless stated otherwise in the Bid Data Sheet. Information on taxes in the EMPLOYER's country is provided in the Bid Data Sheet.

Currency of Proposal

a. The Bidder may express the price for its Services in the currency or currencies as stated in the Bid Data Sheet. If indicated in the Bid Data Sheet, the portion of the price representing local cost shall be stated in the national currency.

Currency of Payment

Payment under the Contract shall be made in the currency or currencies in which the payment is requested in the Proposal.

SUBMISSION, OPENING AND EVALUATION

1. Procedure for Participation in E-Tendering

The procedure for participation in e-tendering is given in the Bid Data Sheet.

2. Submission, Sealing, and Marking of Proposals

The Bidder shall submit a signed and complete Proposal comprising the documents and forms in accordance with ITB-10 (Documents Comprising Proposal). BIDDERS shall mark as "CONFIDENTIAL" information in their Proposals which is confidential to their business. This may include proprietary information, trade secrets or commercial or financially sensitive information. Bidder shall submit the proposal online on the e-procurement web portal <https://mahatender.gov.in>.

An authorized representative of the Bidder shall sign the original submission letters in the required format for both the Technical Proposal and, if applicable, the Financial Proposal and shall initial all pages of both. The authorization shall be in the form of a written power of attorney attached to the Technical Proposal.

Any modifications, revisions, interlineations, erasures, or overwriting shall be valid only if they are signed or initialed by the person signing the Proposal.

The signed Proposal shall be marked "Original", and its copies marked "Copy" as appropriate. The number of copies is indicated in the Data Sheet. All copies shall be made from the signed original. If there are discrepancies between the original and the copies, the original shall prevail.

The proposal shall be submitted online only as specified in the Bid Data Sheet.

3. Confidentiality

From the time the Proposals are opened to the time the Contract is awarded, the Bidder should not contact the EMPLOYER on any matter related to its Technical and/or Financial Proposal. Information relating to the evaluation of Proposals and award recommendations shall not be disclosed to the BIDDERS who submitted the Proposals or to any other party not officially concerned with the process, until the Notification of Intention to Award the Contract. Exceptions to this ITB are where the EMPLOYER notifies BIDDERS of the results of the evaluation of the Technical Proposals.

Any attempt by shortlisted BIDDERS or anyone on behalf of the Bidder to influence improperly the EMPLOYER in the evaluation of the Proposals or Contract award decisions may result in the rejection of its Proposal and may be subject to the application of prevailing sanctions procedures.

Notwithstanding the above provisions, from the time of the Proposals' opening to the time of Contract award publication, if a Bidder wishes to contact the EMPLOYER, it shall do so only in writing.

4. Opening of Technical Proposals

The EMPLOYER's evaluation committee shall conduct the opening of the Technical Proposals online. The opening date, time and the address are stated in the Bid Data Sheet. The envelopes with the Financial Proposal shall remain sealed and shall be securely stored until they are opened in accordance with ITB 22.

At the opening of the Technical Proposals the following shall be specified:

- i. the name of the Bidder
- ii. any modifications to the Proposal submitted prior to proposal submission deadline; and
- iii. any other information deemed appropriate or as indicated in the Bid Data Sheet.

5. Proposals Evaluation

Subject to provision of ITB 16.1, the evaluators of the Technical Proposals shall have no access to the Financial Proposals until the technical evaluation is concluded

The Bidder is not permitted to alter or modify its Proposal in any way after the proposal submission deadline except as permitted under ITB 13.1.1. While evaluating the Proposals, the EMPLOYER will conduct the evaluation solely on the basis of the submitted Technical and Financial Proposals.

6. Evaluation of Technical Proposals

The EMPLOYER's evaluation committee shall evaluate the Technical Proposals on the basis of their responsiveness to the Terms of Reference and the RFP, applying the evaluation criteria, sub-criteria, and point system specified in the Data Sheet. Each responsive Proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond to important aspects of the RFP or if it fails to achieve the minimum technical score indicated in the Data Sheet.

7. Financial Proposals

The Financial Proposal shall be prepared using the Standard Forms provided in the RFP. It shall list all costs associated with the assignment, including (a) remuneration for Resources mapped, (b) reimbursable expenses indicated in the Data Sheet.

If Financial Proposals are invited together with the Technical Proposals when the selection is based on QCBS, the Financial Proposals of only the Technically Eligible Bidders (minimum eligibility criteria as defined in the Data Sheet) is opened by the Employer's evaluation committee.

After the technical evaluation is completed, the EMPLOYER shall notify those BIDDERS whose Proposals were considered non-responsive to the RFP and TOR or did not meet the minimum qualifying technical score in writing/ through public Procurement Portal, advising them the following:

- vii. their Proposal was not responsive to the RFP and TOR or did not meet the minimum qualifying technical score;
- viii. provide information relating to the Bidder's overall technical score, as well as scores obtained for each criterion and sub-criterion;

- ix. their Financial Proposals will be returned unopened after completing the selection process and Contract signing; and

The EMPLOYER shall simultaneously notify those BIDDERS whose Proposals were considered responsive to the RFP and TOR in writing/ through public Procurement Portal, and that have achieved the minimum qualifying technical score, advising them the following:

- x. their Proposal was responsive to the RFP and TOR and met the minimum qualifying technical score;
- xi. provide information relating to the Bidder's overall technical score, as well as scores obtained for each criterion and sub-criterion;

The Financial Proposals shall be opened online, and after the evaluation of financial proposals, the financial evaluation report shall be uploaded on the public procurement portal.

8. Correction of Errors

Activities and items described in the Technical Proposal but not priced in the Financial Proposal, shall be assumed to be included in the prices of other activities or items, and no corrections are made to the Financial Proposal.

9. Taxes

The EMPLOYER's evaluation of the Bidder's Financial Proposal shall include taxes and duties in the EMPLOYER's country in accordance with the instructions in the Data Sheet.

10. Conversion to Single Currency

For the evaluation purposes, prices shall be converted to a single currency using the selling rates of exchange, source and date indicated in the Data Sheet.

COMBINED QUALITY AND COST EVALUATION

1. Quality & Cost based selection (QCBS)

In the case of QCBS, the total score is calculated by weighting the technical and financial scores and adding them as per the formula and instructions in the Data Sheet. The Bidder with the Most Advantageous Proposal, which is the Proposal that achieves the highest combined technical and financial scores, will be invited for negotiations.

E. NEGOTIATIONS AND AWARD

2. Negotiations

The negotiations will be held at the date and address indicated in the Data Sheet with the Bidder's representative(s) who must have written power of attorney to negotiate and sign a Contract on behalf of the Bidder.

The EMPLOYER shall prepare minutes of negotiations that are signed by the EMPLOYER and the Bidder's authorized representative

Technical Negotiations

- xii. The negotiations include discussions of the Terms of Reference (TORs), the proposed methodology, the EMPLOYER's inputs, the special conditions of the Contract, and finalizing the "Scope of Services" part of the Contract. These discussions shall not substantially alter the original scope of services under the TOR or the terms of the contract, lest the quality of the final product, its price, or the relevance of the initial evaluation be affected. However, in the interest of the assignment, the Employer at its discretion may reduce the scope of services in due consultation with the bidder with most advantageous proposal.

3. Conclusion of Negotiations

The negotiations are concluded with a review of the finalized draft Contract, which then shall be initialled by the EMPLOYER and the Bidder's authorized representative.

If the negotiations fail, the EMPLOYER shall inform the Bidder in writing of all pending issues and disagreements and provide a final opportunity to the Bidder to respond. If disagreement persists, the EMPLOYER shall terminate the negotiations informing the Bidder of the reasons for doing so.

4. Notification of Award

The EMPLOYER shall notify the successful bidder by issuing a 'Letter of Acceptance' (LoA) that his bid has been accepted.

5. Performance Security

The Applicant, by submitting its Application pursuant to this RFP, shall be deemed to have acknowledged that without prejudice to the Employer's any other right or remedy hereunder or in law or otherwise, its Performance Security shall be forfeited and appropriated by the Employer as the mutually agreed pre-estimated compensation and damages payable to the Employer for, inter alia, the time, cost and effort of the Employer in regard to the RFP, including the consideration and evaluation of the Proposal, under the following conditions:

- i. If an Applicant engages in any of the Prohibited Practices specified in Clause 4 of this RFP;
- ii. if the Applicant is found to have a Conflict of Interest as specified in Clause 4; and
- iii. if the Selected Applicant commits a breach of the Agreement.
- iv. An amount as defined in the Data Sheet shall be deemed to be the Performance Security for the purposes of this Clause 33, which may be forfeited and appropriated in accordance with the provisions hereof.

6. Signing of Contract

The Contract shall be signed prior to the expiry date of the Proposal validity or any extension thereof.

The Bidder is expected to commence the assignment on the date and at the location specified in the Data Sheet.

Bid Data Sheet

ITB Ref.	Description
A. General	
1	<p>Name of the Employer: Maharashtra State Road Transport Corporation Method of selection: Quality & Cost Based Selection (QCBS)- 75 (T) : 25(F)</p>
2	<p>Financial Proposal to be submitted together with Technical Proposal: Yes, Proposals to be submitted Online at https://www.mahatenders.gov.in</p> <p>The name of the assignment is: Appointment of Consultant On Quality and Cost Base Selection (QCBS) for Development of MSRTC Establishment along with Commercial Facility on Public-Private-Partnership (PPP) Basis</p>
3	<p>Pre-Bid Meeting will be held: Yes Date: Venue: The Vice Chairman & Managing Director, Central Office, 3rd Floor, Maharashtra Vahatuk Bhavan, Dr.Anandrao Nair Marg, Mumbai Central, Mumbai - 400 008</p> <p>For Clarification - Email address: architectmsrtc@gmail.com ; Phone: 022 23024057</p>
4	<p>The EMPLOYER will provide the following inputs, project data, reports, etc. to facilitate the preparation of the Proposals: The BIDDERS can access all the information relevant to the work from the department's website i.e., the Public Procurement Portal (https://mahatenders.gov.in)</p>
5	<p>Applicants shall be considered eligible in accordance with the Pre-Qualification Criteria as follows: The agencies empaneled with Department of Economic Affairs, Ministry of Finance, Government of India as a Transaction Advisor with the notification No. 2/3/2021-PPP dated 1st July 2022 shall be eligible to participate in this RFP.</p>

6	Technical Qualification Criteria –			
	The eligible bidders shall be invited for a technical presentation on the following topic.			
	1	Technical Presentation		
		1. Bidder's understanding level of the scope of work (30 Marks)	100 Marks	
		2. Approach and Methodology (30 Marks)		
	3. Work Plan (40 Marks)			
Total Max. Marks		100		
Eligibility Criteria: 70 Marks				

*Note: 1. Financial proposal of the bidders with score of more than 70 marks shall only be opened.
2. No marks shall be awarded in case of lack of substantiate documentation*

B. Preparation of Proposals

1	<p>This RFP has been issued in the English language. Proposals shall be submitted in English language. All correspondence exchange shall be in English / Hindi language.</p>
1.1	Cost of tender Form:RS.29,500.00/-
2	<p>The Proposal shall comprise the following: The bid submitted online by the Bidder shall be in the following parts:</p> <p>Part 1 – This shall be known as Envelope A and would apply for all bids (sole bidder / all members of the consortium shall comply). Envelope A shall contain the following as per details given in the Bid Data Sheet:</p> <ul style="list-style-type: none"> i. Copy of Certificate of Registration / Incorporation Certificate/ Certified copy of Partnership Deed ii. Copy of Supporting documents – Ministry of Corporate Affairs Certificate iii. Copy of GST registration certificate iv. Copy of PAN card <p>Part 2 – This shall be known as Envelope B and shall comprise of the technical proposal i.e., documents as may be needed to substantiate the criteria and Technical Eligibility Criteria as stipulated in the Bid Data Sheet. Online Envelope B shall contain a self- certified sheet duly supported by TECH FORMS as prescribed in the Bid Data Sheet.</p>

	<p>Part 3 – This shall be known as Online Envelope C and would apply to all bids. Envelope C</p> <p>shall contain financial proposal along with FIN FORMS as prescribed in the Bid Data Sheet.</p> <p>All documents shall be submitted online only</p>
3	BIDDERS are not permitted to participate in more than one proposal.
4	Proposals shall be valid for 180 calendar days after the proposal submission date.
5	<p>Clarifications may be requested no later than 07(Seven) calendar days prior to the bid submission date.</p> <p>The contact information for requesting clarifications is: architectmsrtc@gmail.com</p>
6	Consortium / JV of maximum 2 Partners is allowed
7	The format of the Technical Proposal to be submitted is provided in Section -3 of this document. Submission of the Technical Proposal in a wrong format may lead to the Proposal being deemed non-responsive to the RFP requirements.
8	<p>The Financial Proposal shall be submitted as per the format specified i.e., BID Form FIN-1. The bidder shall have to upload the bid form (excel workbook) after filling the required information.</p> <p>Percentage of Total Project Cost including all the expenses/all taxes (excluding GST) shall be quoted in the financial bid form.</p>
9	Price adjustment provision does not apply.
10	The bidder shall be liable for all taxes, duties, and surcharge except Goods & Services Tax (GST) . GST shall be payable for the services as per the applicable laws.
11	Currency of proposal shall be Indian Rupees (INR)
12	Currency of Payment shall be Indian Rupees (INR)
C. SUBMISSION, OPENING AND EVALUATION	
1	<p><u>Procedure for Participation in e-tendering</u></p> <ol style="list-style-type: none"> 1. Web address of E-tendering website: https://mahatenders.gov.in 2. Bidder should do Online Enrolment in this Portal using the option Click Here to Enroll available in the Home Page. Then the Digital Signature enrollment has to be done with the e-token, after logging into the portal. The e-token may be obtained from one of the authorized Certifying Authorities such as eMudhraCA/GNFC/IDRBT/MtnlTrustline/SafeScripT/TCS. 3. Bidder then logs into the portal giving user id / password chosen during enrolment.

4. The e-token that is registered should be used by the bidder and should not be misused by others.
5. DSC once mapped to an account cannot be remapped to any other account. It can only be Inactivated.
6. The Bidders can update well in advance, the documents such as certificates, purchase order details etc., under My Documents option and these can be selected as per tender requirements and then attached along with bid documents during bid submission. This will ensure lesser upload of bid documents.
7. After downloading / getting the tender schedules, the Bidder should go through them carefully and then submit the documents as per the tender document, otherwise, the bid will be rejected.
8. The BOQ template must not be modified/replaced by the bidder and the same should be uploaded after filling the relevant columns, else the bidder is liable to be rejected for that tender. Bidders are allowed to enter the Bidder Name and Values only.
9. If there are any clarifications, this may be obtained online through the eProcurement Portal, or through the contact details given in the tender document. Bidder should take into account of the corrigendum published before submitting the bids online.
10. Bidder, in advance, should prepare the bid documents to be submitted as indicated in the tender schedule and they should be in PDF/XLS/RAR/DWF formats. If there is more than one document, they can be clubbed together.
11. Deleted
12. The bidder reads the terms and conditions and accepts the same to proceed further to submit the bids
13. The bidder has to submit the tender document(s) online well in advance before the prescribed time to avoid any delay or problem during the bid submission process.
14. There is no limit on the size of the file uploaded at the server end. However, the upload is decided on the Memory available at the EMPLOYER System as well as the Network bandwidth available at the EMPLOYER side at that point of time. In order to reduce the file size, bidders are suggested to scan the documents in 75-100 DPI so that the clarity is maintained and also the size of file also gets reduced. This will help in quick uploading even at very low bandwidth speeds.
15. It is important to note that, the bidder has to Click on the Freeze Bid Button, to ensure that he/she completes the Bid Submission Process. Bids Which are not Frozen are considered as Incomplete/Invalid bids and are not considered for evaluation purposes.
16. The Tender Inviting Employer (TIA) will not be held responsible for any sort of delay, or the difficulties faced during the submission of bids online by the bidders due to local issues.
17. The bidder may submit the bid documents online mode only, through this portal. Offline documents will not be handled through this system.

	<p>18. At the time of freezing the bid, the eProcurement system will give a successful bid updating message after uploading all the bid documents submitted and then a bid summary will be shown with the bid no, date & time of submission of the bid with all other relevant details. The documents submitted by the bidders will be digitally signed using the e-token of the bidder and then submitted.</p> <p>19. After the bid submission, the bid summary has to be printed and kept as an acknowledgement as a token of the submission of the bid. The bid summary will act as a proof of bid submission for a tender floated and will also act as an entry point to participate in the bid opening event.</p> <p>20. Successful bid submission from the system means, the bids as uploaded by the bidder is received and stored in the system. System does not certify for its correctness.</p> <p>21. The bidder should see that the bid documents submitted should be free from virus and if the documents could not be opened, due to virus, during tender opening, the bid is liable to be rejected</p> <p>22. The time that is displayed from the server clock at the top of the tender Portal, will be valid for all actions of requesting bid submission, bid opening etc., in the e-Procurement portal. The Time followed in this portal is as per Indian Standard Time (IST) which is GMT+5:30. The bidders should adhere to this time during bid submission.</p> <p>23. All the data being entered by the bidders would be encrypted at the EMPLOYER end, and the software uses PKI encryption techniques to ensure the secrecy of the data. The data entered will not be viewable by unauthorized persons during bid submission and not viewable by any one until the time of bid opening. Overall, the submitted bid documents become readable only after the tender opening by the authorized individual.</p> <p>24. During transmission of bid document, the confidentiality of the bids is maintained since the data is transferred over secured Socket Layer (SSL) with 256-bit encryption technology. Data encryption of sensitive fields is also done.</p> <p>25. The bidders are requested to submit the bids through online eProcurement system to the TIA well before the bid submission end date and time (as per Server System Clock)</p>
2	<p>The BIDDERS have to submit their Proposals electronically only. The Bidder to submit the proposal on public procurement portal only.</p> <p>Website - www.mahatenders.gov.in</p>
3	<p>The Bidder must submit:</p> <p>(a) Technical Proposal: Online</p> <p>(b) Financial Proposal: Online</p> <p>The Bidder to follow the procedure for e-tendering as stated in Annexure-1</p>
4	<p>The Proposals must be submitted online no later than the submission Deadline i.e.,</p> <p> </p>

5	Technical Proposals shall be opened online only.
6	The following information will be specified on the technical evaluation sheet of the Bidder's Technical Proposals: Name of the firm along with their eligibility for the specified work.
7	Technical Eligibility Criteria (marking) for the evaluation of the Technical Proposals is as specified in ITB Bid Data Sheet Clause 6. Only the bidders scoring 70 marks out of 100 shall be considered qualified for opening of financial proposals.
8	The Financial Proposal shall be submitted as per the format specified i.e., BID Form FIN-1 . The bidder shall have to upload the bid form (excel workbook) after filling the required information. Percentage of Total Project Cost including all the expenses for carrying out the services specified in the TOR for the monetization of the land parcels shall be quoted in the financial bid form.
9	Method of selection: Quality and Cost Based Selection (QCBS)- 75 (T): 25(F)
10	Financial proposals shall be opened online, and the bidders will be informed through public procurement portal: www.mahatenders.gov.in only.
11	Only arithmetic corrections i.e., errors in calculations shall be corrected in the financial proposal submitted by the bidders
12	The bidder's quoted price is inclusive of all taxes, duties as applicable except for Goods and Services Tax (GST). GST shall be payable as per the applicable laws.
13	Currency of the contract is Indian Rupees (INR)
14	<u>Calculation of Technical Score</u> Technical Score (St) will be the marks obtained by a bidder during Technical Evaluation <u>Calculation of Financial Score (Sf)</u> The lowest evaluated Financial Proposal (Fm) is given the maximum financial score (Sf) of 100. The formula for determining the financial scores (Sf) of all other Proposals is calculated as following: Sf = 100 x Fm/ F, where, "Sf" is the financial score for the proposal under consideration, "Fm" is the lowest price offered for the scope of services by the technically eligible bidders, "F" the price of the proposal under consideration. The weights given to the Technical (T) and Financial (P) Proposals are:

T = 0.75, and

P = 0.25

Calculation of Combined Score (S)

To arrive at the combined technical and financial score of the bidder, weighted sum of technical and financial score of the bidder is calculated as per the formula hereunder:

$$S = (St \times T) + (Sf \times P)$$

where,

S = Combined Score St = Technical Score Sf = Financial Score

T = weight given to the Technical Proposal;

P = weight given to the Financial Proposal

Such that T + P = 1

Proposals are ranked according to their combined score(s)

15 QCBS Based Evaluation - Illustrative Example [For Reference Only]

Final evaluation of the proposal shall be made based on Quality & Cost based selection (QC wherein technical marks will carry weightage of 75% (T) and financial marks will carry weightage 25% (P). A sample illustration in this respect is as follows wherein arbitrary marking has been do for illustration purpose.

STAGE 1: Technical Proposals Evaluation

Bidder details	Technical marks obtained
Bidder 1	92
Bidder 2	85
Bidder 3	65
Bidder 4	75

STAGE 2: Conversion of Technical Marks Obtained to Technical Score (St) Bidder with less than marks shall get disqualified.

Bidder Details	Technical Score Obtained	Eligibility
Bidder 1	92	Qualified
Bidder 2	85	Qualified
Bidder 3	65	Disqualified
Bidder 4	75	Qualified

STAGE 3: Financial Proposal Evaluation

Bidder Details	Financial Proposal Amount
Bidder 1	1,30,000
Bidder 2	1,20,000
Bidder 4	1,00,000

STAGE 4: Conversion of Financial Proposal Amount (“Total Cost of the Services” as per Financial Form) to Financial Score

Bidder details	Financial Proposal Amount	Financial score (S _f) (LFB/F*100)
Bidder 1	1,30,000	1,00,000/1,30,000*100 = 76.92
Bidder 2	1,20,000	1,00,000/1,20,000*100 = 83.33
Bidder 4	1,00,000	100

LFB= Lowest Financial Proposal, **F**= Quoted Amount

Consolidated Technical & Financial Score

Bidder details	Technical score (S _t)	Financial score (S _f)
Bidder 1	92	76.92
Bidder 2	85	83.33
Bidder 4	75	100

STAGE 5: Combined Score (S) which is weighted sum of Technical Score and Financial Score (CTFS) With Weightage 75:25

Bidder Details	Applying weights for the Technical Score & Financial Score	Total Score	Rank of the Bidder
Bidder 1	$92*(75/100) + 76.92*(25/100)$	88.23	I
Bidder 2	$85*(75/100) + 83.33*(25/100)$	84.58	II
Bidder 4	$75*(75/100) + 100*(25/100)$	81.25	III

The top ranked Bidder (Rank -I) will be considered as the preferred Bidder and its proposal shall be considered most advantageous.

D. NEGOTIATIONS AND AWARD

1	Successful bidder (preferred bidder) shall be informed through email/ public procurement portal. The intimation shall be in the form of letter referred as LoA (Letter of Acceptance) Successful bidder to reply the same as stated in the LoA
2	Performance Security Successful Bidder to submit Performance Security in the form of Bank Guarantee / FDR in favour of the General Manager (Construction), MSRTC, Mumbai for an amount equal to Rupees Twenty-Lakh Only (Rs. 20,00,000/-) The performance security shall be valid for the period of assignment Duration + 3 Months.
3	The date of commencement shall be specified in the Letter of Acceptance (LoA), or Work Order (WO) issued to the bidder.
4	Decision of Vice Chairman and Managing Director, MSRTC shall be final and binding on both the parties.

SECTION 3: TECHNICAL PROPOSAL STANDARD FORMS

{Notes to Bidder shown in brackets {} throughout Section 3 provide guidance to the Bidder to prepare the Technical Proposal; they should not appear on the Proposals to be submitted}

Checklist of Required Forms

FORM	DESCRIPTION
TECH-1	Letter of Proposal
TECH-2	Bidder's Organization and Experience
TECH-3	Affidavit
TECH-4	Approach and Methodology
TECH-5	Power of Attorney
TECH-6	Draft MOU (To be submitted in case of joint bidding as consortium / JV)

All pages of the original Technical and Financial Proposal shall be initialed by the authorized representative of the Bidder and the technical proposal shall be duly page numbered with proper indexing.

TECH-1 – LETTER OF PROPOSAL

(On Applicant's letter head)

To,

.....

.....

.....

Sub: Appointment of Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS) for development of MSRTC establishments on public-private-partnership (PPP) basis

Dear Sir/Madam:

With reference to your RFP Document dated , I/We, having examined all relevant documents

and understood their contents, hereby submit our Proposal for **Appointment of Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS) for development of MSRTC establishments on public-private-partnership (PPP) basis**

1. The proposal is unconditional and unqualified.
2. I/We acknowledge that the Employer will be relying on the information provided in the Proposal and the documents accompanying the Proposal for selection of the Bidder, and we certify that all information provided in the Proposal and in the Appendices is true and correct, nothing has been omitted which renders such information misleading; and all documents accompanying such Proposal are true copies of their respective originals.
3. I/We shall make available to the Employer any additional information it may deem necessary or require for supplementing or authenticating the Proposal.
4. I/We acknowledge the right of the Employer to reject our application without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.
5. I/We certify that in the last three years, we or any of our Associates have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial Employer or a judicial pronouncement or arbitration award against the Applicant, nor been expelled from any project or contract by any public Employer nor have had any contract terminated by any public Employer for breach on our part.

6. I/We declare that:
 - a) I/We have examined and have no reservations to the RFP Documents, including any Addendum issued by the Employer.
 - b) I/We do not have any conflict of interest in accordance with the RFP Document.
 - c) I/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 Employer or any other public sector enterprise or any government, Central or State; and
 - d) I/We hereby certify that we have taken steps to ensure that inconformity with the provisions of the RFP, no person acting for us or on our behalf will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice, or restrictive practice.
7. I/We understand that you may cancel the Selection Process at any time and that you are neither bound to accept any Proposal that you may receive nor to select the Bidder, without incurring any liability to the Applicants in accordance with the RFP document.
8. I/We declare that we are not a member of any other Consortium applying for Selection as a Bidder.
9. I/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 or by any of our Associates.
10. I/We further certify that no investigation by a regulatory Employer is pending either against us or against to be engaged team members.
11. I/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 the Employer [and/ or the Government of India] in connection with the selection of Bidder or in connection with the Selection Process itself in respect of the above-mentioned Project.
12. I/We agree and understand that the proposal is subject to the provisions of the RFP document. In no case, shall I/we have any claim or right of whatsoever nature if the Services for the assignment is not awarded to me/us or our proposal is not opened or rejected.
13. I/We agree to keep this offer valid for 180 (One Hundred Eighty) days from the Bid Submission date as specified in the RFP.

14. A Power of Attorney in favour of the authorised signatory to sign and submit this Proposal and documents is attached herewith in Form Tech-6.
15. In the event of my/our firm being selected as the Bidder, I/we agree to enter into an Agreement in accordance with the form at Section–7 of the RFP. We agree not to seek any changes in the aforesaid form and agree to abide by the same.
16. I/We have studied 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 Employer or in respect of any matter arising out of or concerning or relating to the Selection Process including the award of Services.
17. I/We agree and undertake to abide by all the terms and conditions of the RFP Document.

In witness thereof, I/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)

(Name and seal of the Applicant)

TECH-2 – BIDDER’S ORGANIZATION AND EXPERIENCE

PARTICULARS OF THE BIDDER

S. No.	Particulars	Details
1.	Name of Legal Entity (Details of all partners to be furnished separately in case of consortium)	
2.	Entity of Organization Individual/Proprietary Firm/Partnership Firm (Registered under Partnership Act)/ Limited Company (Registered under the Companies Act– 1956)/ Corporation and Year of Incorporation (registration)	
3.	PAN details	
4.	GST Registration Details	
5.	Address of Communication	
6.	Telephone Number with STD Code	
7.	Fax Number with STD Code	
8.	Mobile Number	
9.	E-mail Address for all communications	
Details of Authorized Representative		
1.	Name	
2.	Designation	
3.	Postal Address	
4.	Telephone Number with STD Code	
5.	Fax Number with STD Code	
6.	Mobile Number	
7.	E-mail Address	

TECH-3 – AFFIDAVIT

(To be contained in Envelope A) (On Non-Judicial Stamp of Rs.100)

I/We who is/are (status I the firm/ company) and competent for submission of the affidavit on behalf of M/S __ (contractor) do solemnly affirm on oath and state that:

I/we am/are fully satisfied for the correctness of the certificates/records submitted in support of the following information in bid documents which are being submitted in response to notice inviting e-tender No. _for___[Name of work} dated _____ issued by the _____ [Name of the department]

I/we am/ are fully responsible for the correctness of following self-certified information/ documents and certificates.

1. That are self-certified information given in the bid document is fully true and authentic

That:

i. Deleted

ii. Information regarding financial qualification and annual turnover is correct

iii. Information regarding various technical qualification is correct

2. No close relative of the undersigned and our firm / company is working in the department

OR

Following close relatives are working in the department.

Name _____ Post _____ Present
Posting _____

Signature with Seal of the Deponent (Bidder)

I/ We, _____ above deponent do hereby certify that the facts mentioned in above paras 1 to 3 are correct to the best of my knowledge and belief.

Verified today (dated) at ___(place).

Signature with Seal of the Deponent (Bidder)

TECH-4 – DESCRIPTION OF APPROACH, METHODOLOGY, AND WORK PLAN IN RESPONDING TO THE TERMS OF REFERENCE

A description of the approach, methodology and work plan for performing the assignment, including a detailed description of the proposed methodology and staffing for training, if the Terms of Reference specify training as a specific component of the assignment.

- a) Understanding the assignment
 - b) Work Plan
 - c) Organization and Staffing
- a) **Understanding the assignment:** {Please explain your understanding of the objectives of the assignment as outlined in the Terms of Reference (TORs), the approach, and the methodology you would adopt for implementing the tasks to deliver the expected output(s).
- {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 EMPLOYER), 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.)
- c) **Organization and Staffing.** {Please describe the structure and composition of your team, including the list of the Key Professionals, Non-Key Professionals, and relevant technical and administrative support staff}

TECH-5 – POWER OF ATTORNEY

Know all men by these presents, We, (Name of Firm and address of the registered office) do hereby constitute, nominate, appoint, and authorise Mr / Ms son /daughter /wife and presently residing at, who is presently employed with/ retained by us and holding the position of as our true and lawful attorney (hereinafter referred to as the “Authorised Representative”) to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Proposal for **Appointment of Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS) for development of MSRTC establishments on public-private-partnership (PPP) basis** including but not limited to signing and submission of all applications, proposals and other documents and writings, participating in pre-bid and other conferences and providing information/ responses to the Employer, representing us in all matters before the Employer, signing and execution of all contracts and undertakings consequent to acceptance of our proposal and generally dealing with the Employer in all matters in connection with or relating to or arising out of our Proposal for the said Project and/or upon award thereof to us till the entering into of the Agreement with the Employer.

AND we do hereby agree to ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Authorised Representative pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds, and things done by our said Authorised Representative in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE, THE ABOVE-NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS DAY OF, 20.....

For

(Signature, name, designation, and address)

Witnesses:

- 1.
- 2.

Notarised

Accepted

.....

(Signature, name, designation, and address of the Attorney)

Notes:

- *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 executant(s) and when it is so required the same should be under common seal affixed in accordance with the required procedure.*
- *Wherever required, the Applicant should submit for verification the extract of the charter documents and other 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 Applicant*

TECH-6 DRAFT MEMORANDUM OF UNDERSTANDING EXECUTED BY MEMBERS OF THE CONSORTIUM

[On Non-judicial stamp paper of INR 100 duly attested by notary public]

This Memorandum of Understanding (MoU) entered into this day of [Date] [Month] [YEAR] at [Place] among (Hereinafter referred to as " ") and having office at [Address], India,

as Party of the First Part and (hereinafter referred as " ") and having office at [Address], as Party of the Second Part and The parties are individually referred to as Party and collectively as Parties. WHEREAS MSRTC has issued a Request for Proposal dated [Date] (RFP) from the Applicants interested in '**Appointment of Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS) for development of MSRTC establishments on public-private-partnership (PPP) basis**' AND WHEREAS the Parties have had discussions for formation of a Consortium for bidding for the said Project and have reached an understanding on the following points with respect to the Parties' rights and obligations towards each other and their working relationship.

AS MUTUAL UNDERSTANDING OF THE PARTIES, IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

- i. The purpose of this Agreement is to define the principles of collaboration among the Parties to:
 - Submit a response jointly to Bid for the "**Appointment of Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS) for development of MSRTC establishments on public-private-partnership (PPP) basis**' as a Consortium.
 - Sign Contract in case of award.
 - Provide and perform the supplies and services which would be ordered by the Employer pursuant to the Contract. ii. This Agreement shall not be construed as establishing or giving effect to any legal entity such as, but not limited to, a company, a partnership, etc. It shall relate solely towards the Employer for "**Appointment of Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS) for development of MSRTC establishments on public- private-partnership (PPP) basis**" for and related execution works to be performed pursuant to the contract and shall not extend to any other activities.
- ii. The Parties shall be jointly and severally responsible and bound towards the Employer for the performance of the works in accordance with the terms and conditions of the RFP document, and **Contract**.

iii.----- (Name of Party) shall act as Lead Member of the Consortium. As such, it shall act as the coordinator of the Party's combined activities and shall carry out the following functions:

iv. To ensure the technical, commercial and administrative co- ordination of the work package

- To lead the contract negotiations of the work package with the Employer.
- The Lead Member is authorized to receive instructions and incur liabilities for and on behalf of all Parties.
- In case of an award, act as channel of communication between the Employer and the Parties to execute the Contract vi. That the Parties shall carry out all responsibilities as developer in terms of the Project Agreement. vii. That the broad roles and the responsibilities of each Party at each stage of the Bidding shall be as below:

Party A:

Party B:

v. That the Parties affirm that they shall implement the Project in good faith and shall take all necessary steps to see the Project through expeditiously.

vi. That this MoU shall be governed in accordance with the laws of India and courts in MUMBAI shall have exclusive jurisdiction to adjudicate disputes arising from the terms herein.

In witness whereof the Parties affirm that the information provided is accurate and true and have caused this MoU duly executed on the date and year above mentioned.

(Party of the first part) (Party of the second part) Witness:

i.

ii.

SECTION 4: FINANCIAL PROPOSAL - STANDARD FORMS

{*Notes to Bidder* shown in brackets } provide guidance to the Bidder to prepare the Financial Proposals; they should not appear on the Financial Proposals to be submitted} Financial Proposal Standard Forms shall be used for the preparation of the Financial Proposal according to the instructions provided in Section 2.

FIN-1 Financial Proposal Submission Letter

FIN-1 - FINANCIAL BID/ Financial Proposal

(TO BE CONTAINED IN ENVELOPE C)

(To be submitted online only)

Date:

To:

**General Manager (Construction),
Central Office, 2nd Floor,
Maharashtra Vahatuk Bhavan,
Dr.Anand Rao Nair Marg,
Mumbai Central, Mumbai - 400 008
architectmsrtc@gmail.com**

Tel No.: 022 2304057

Sub: Appointment of Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS) for development of MSRTC establishments on public-private-partnership (PPP) basis

Sir,

1. I the undersigned, offer to provide the Agency for the above in accordance with your Request for Proposal
2. My Financial Proposal is given below:

S. No.	Particular of Services	Quoted % value (exclusive of GST)
1	Success Fee % (per site) for Appointment of Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS) for development of MSRTC establishments on public-private-partnership (PPP) basis	
TOTAL FOR THE SERVICES		

**Above stated is the summary of services. However, the bidder shall have to fill the rates of all the specified in the financial bid form (Excel Workbook). The final quoted percentage value as per the financial bid form shall only be considered for further evaluation.*

Note – it may be noted that the fee quoted above is for each depot depending on the size of the depot. The fee quoted will be each transaction and the selection in each category shall be determined by the composite score of each bidder for each category.

Total in words:

- a. The % Fee quoted is inclusive of all costs, taxes, duties, surcharge etc, but exclusive of GST. GST shall be paid extra.
- b. My financial Proposal shall be binding upon me subject to the modifications resulting from contract negotiations, if any.
- c. Our Financial Proposal is without any condition and shall be binding upon us, i.e., 180 calendar days from the last date of submission of this Proposal.

Yours faithfully

(Signature and name of the Applicant)

Address:

Mobile No & Email ID:

SECTION 5: TERMS OF REFERENCE

1. INTRODUCTION

1.1. ABOUT MSRTC

The Maharashtra State Road Transport Corporation has been established by the Maharashtra State Government as per the provisions of Section 3 of the RTC Act, 1950.

MSRT Corporation is running its services through the approved scheme of road transport published vide notification MVA 3173/30303-XIIA dated 29.11.1973 in the Official Gazette.

The area covered by the scheme is the entire area of Maharashtra state. This undertaking is operating stage and contract carriage services in the entire area of Maharashtra State except ST. Activities defined under section 68 A (b) of the MV Act and other exceptions published in the scheme. The present Maharashtra State Road Transport Corporation (MSRTC) represents the confluence of three streams to provide passenger road transport in the public sector. These belong to the pre-1956 states of Mumbai, Madhya Pradesh and Hyderabad. However, chronologically, the pride of providing public road transport services goes to the state of Hyderabad.

In 1948, the first bus started from Pune to Ahmednagar.

It's a story that had a hesitant start, with many people seeing the State Transport (ST) bus service non-existent for over two years. Standing at this milestone of 71 years today, its strength speaks for itself - 18,449-odd buses, 1,02,000 employees, around 67 lakh citizens using the service daily. Tracing the history that witnessed this development, we go back to the 1920s, when various entrepreneurs began their work in the public transport context. Until the Motor Vehicle Act came into existence in 1939, there were no regulations to monitor their activities and this led to unregulated competition, unregulated fares. Law enforcement improved matters to some extent. Individual operators were asked to form unions on defined routes in specific areas. This proved to be beneficial for passengers as the timetable, pick-up points, Some sort of timetable is set with conductors and fixed ticket prices. Thus the situation remained till 1948, when the Bombay State Government started its own State Road Transport Service called State Transport Bombay. And the first blue-silver bus left Pune for Ahmednagar.

1.2. ABOUT SETUP OF MSRTC

Maharashtra State Road Transport Corporation (MSRTC) is a leading passenger road transport organization having a fleet strength over 17,000 buses and operating approx. 85,000 bus trips daily. More than 60 lakhs passengers (on an average) are availing MSRTC's services daily.

The three tiers of the organization, namely Central Office, Region and Division Office setup are in existence in MSRTC. Central Office decides the policy and it is implemented through divisions and from division to depots.

2. OBJECTIVE

MSRTC has huge land banks in various locations across Maharashtra. MSRTC therefore intends to monetize its assets by development of MSRTC Establishments through best possible business model. For this purpose, MSRTC intends to appoint a Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS).

Location for projects

Sr. No.	Location	No. of Locations	AREA (Square Meter)
	Mumbai Region		
1	Mumbai	12	263086
2	Thane	20	338755
3	Palghar	18	279124
4	Raigad	23	433734
5	Ratnagiri	31	370970
6	Sindhudurg	22	239614
	Pune Region		
7	Pune	60	900020
8	Satara	44	566166
9	Sangali	34	512449
10	Kolhapur	35	536381
11	Solapur	32	629120
	Nashik Region		
12	Nashik	52	862430
13	Ahmednagar	36	601902
14	Dhule	32	494764
15	Jalgaon	26	470742
	CH. Sambhaji Nagar Region		
16	CH. Sambhaji Nagar	39	971279

17	Jalna	21	340305
18	Parabhani	19	421590
19	Nanded	30	474961
20	Latur	25	319193
21	Dharashiv	24	321455
22	Beed	30	454300
	Amaravati Region		
23	Amaravati	27	512904
24	Akola	22	440777
25	Yawatmal	25	447580
26	Buldhana	20	443522
	Nagpur Region		
27	Nagpur	28	847109
28	Wardha	18	265733
29	Chandrapur + Gadchiroli	28	513161
30	Bhandara	15	359942
TOTAL AREA		848	14633068

The objective of the Transaction Advisor cum Financial Consultant will be to prepare a roadmap for development of MSRTC assets/infrastructure and monetize the same through private sector participation. The brief activities can be noted below:

The Transaction Advisor cum Financial Consultant will be responsible for concept planning, guiding, and ensuring the implementation and development of bus stations/depots/infrastructures and monetization of the same through lease/rent as per guidelines/policy issued by the Government of India/ Maharashtra.

1. The current MSRTC locations are to be assessed by the consultant and subsequently type of infrastructure development to be finalized i.e., commercials, e-commerce, warehousing, etc. basis on business demand and feasibility.
2. Will help in finding the best possible private investment with the best commercials for MSRTC.

3. SCOPE OF WORK

The Transaction Advisor cum Financial Consultant shall have to perform following services with respect to the above table land parcel

1.1 Categorization of Sites

A High-level feasibility shall be conducted for a total of 848 properties, which will be carried out in phases as per field demand and requirement of MSRTC. All the 848 sites will be bifurcated in A, B & C category as follows:

Category A- High Revenue Potential Sites

Category B- Medium Revenue Potential Location

Category C- Low Revenue Potential Location

The execution of the project has been structured into phases, the number of sites for each phase will be mutually decided with MSRTC.

1.2 Market Assessment:

Consultant shall undertake a macro level assessment of the city to understand the demography, socio-economic structure, infrastructure status, industrial development, and other development activities and perform detailed Study of the Real Estate Market with emphasis on site including but not limited to the following:

- a. Monetary Potential
- b. Present Real-Estate Market Scenario
- c. Demand – supply gap
- d. Site identification and assessment
- e. Any other as may be relevant for the successful accomplishment of the objectives of this assignment

1.3 Detailed Survey and Assessment:

Bidder shall have to perform detailed survey of all the aspects of the land parcels and properties (immovable assets) being identified for monetization. The bidder shall also have to assess the Regulatory assessment required for the successful transaction of the identified immovable assets as may be relevant on case to case basis including but not be limited to:

- a. Assessment in accordance with the applicable land use and building regulations of the region. The Consultant shall follow the developmental bylaws read with the city Development Plan and other applicable requirements laid down by local authorities.
- b. Assessment in accordance with the applicable regulations & standards for Land Monetisation issued by Ministry of Finance - GoI, DIPAM – GOI, and GoMH
- c. Assessment of the impact of the proposed development/ redevelopment of the identified property.
- d. Other requirements as per the relevance and requirements

1.4 Feasibility and Viability analysis

1.4.1 Project planning & configuration

- i. Prepare plan for monetization in line with prevailing applicable regulations and identified demand-supply gap
- ii. Prepare infrastructure plan in line with applicable regulations

1.4.2 Monetisation Method Analysis

- i. Identify possible PPP implementation options along with responsibility framework
- ii. Risk identification and assessment
- iii. Analyze pros and cons of different options and identify suitable monetization methods for the project

1.4.3 Techno-Economic Viability Study:

The bidder shall study the Techno-Economic viability of the proposed monetisation methods for the identified property as may be applicable considering the most viable framework and shall include but not limited to:

- i. Key infrastructure interventions and development projects which are ongoing and anticipated to be developed in the near future.
- ii. Mapping of existing facilities in the project catchment area/ nearby areas
- iii. Consultant shall Study City's Real Estate market trends and identify key sectors that shall drive the growth of the city and assess its demand potential
- iv. Consultant shall examine scale, size, and absorption ability for mixed use development for the identified asset.
- v. Consultant shall perform the SWOT analysis of the proposed monetization method and subsequent project.
- vi. Consultant shall carry out a perception study to identify
 - a) Expected projects,
 - b) Feedback on demand potential,
 - c) Developer's perception of the identified assets,
 - d) Potential for alternate developments and key concerns,

1.4.4 BEST USE ANALYSIS:

Consultant shall also perform the best use analysis for the identified assets, and recommend appropriate product mix, positioning, pricing and size of the project, and its phasing including development strategy.

1.4.5 AS-IS STUDY:

Consultant shall review the existing infrastructure and facilities to identify options for maximum revenue for the Employer through the monetisation of the identified assets. The Consultant shall collect primary and secondary data, carryout field investigations, and surveys for existing situation assessment which may include assessment of people, processes, business logics, tools and technologies and policies and guidelines amongst others.

1.4.6 TO BE STUDY:

- a) The Consultant shall develop to-be scenario for proposed monetization methods with process details and flows, technology recommendations, deployment model, detailed functional & technical requirements and market potential of buyers available in the market.
- b) Consultant shall assess an estimate of the demand in terms of number of potential Private Partners.
- c) Based on real estate market analysis, Consultant will develop a financial model assuming that identified asset will be utilised by the private partner
- d) Consultant shall bring out various assumptions for revenue, cost, and others, including basis thereof, which are used in the financial models. A detailed financial model shall be prepared and a simplified summary sheet of the entire financial analysis should be prepared showing key data such as: Project Cost, Equity, Debt, Capital Expenditure, Total Revenues, Project IRR, and Equity IRR;
- e) Explore the possibility of revenue generation sources through commercial/ retail/ residential development on the identified land parcel and other assets; Develop various possible alternatives for project structuring including revenue maximization and suggest an optimal product mix which give maximum returns.
- f) Undertake sensitivity analysis by identifying the most critical factors and determine their impact on the IRR, including varying project costs and benefits, implementation period, and combinations of these factors;
- g) Overall, analyse whether the project is technical and financially feasible/attractive for a private partner.
- h) Based on above, submit a feasibility report for the project specifically outlining its recommendations.

Based on the feasibility study consultant shall submit the probable monetization methods clearly indicating the viability of revenue generation for approval from the Authority.

1.5 Preparation of Financial Model

- 1.5.1** The consultant shall develop “Financial Model” for approved monetisation method based on the market assessment, Real Estate market trend analysis, best use analysis of the asset, SWOT analysis, etc. The financial models shall be submitted for approval to the Employer.

1.6 Bid Process Management including Market Consultation

- 1.6.1 Transaction Structuring:** The consultant shall prepare a detailed document for approval with the Employer to be included as part of the Bid Document including but not limited to the following

- 1.6.1.1 Detailed prequalification criteria for selection of the PPP bidders.

1.6.1.2 Risk analysis of the development to determine, allocate and manage/mitigate risks (such as but not limited to project, commercial, financial, political, economic, and legal) during all stages of the project.

1.6.1.3 Interaction with key stakeholders from the real estate sector including potential bidders, investors, private developers, financial institutions, etc. and assess their feedback on the proposed project structure and highlight key issues based on stakeholder feedback; and

1.6.1.4 Finalise the overall transaction structure and commercial terms in consultation with Employer.

1.6.2 Preparation of Bid Documents: The Consultants shall prepare the bid documents for selection of Private Partner for the monetisation of identified asset. The bid documents shall include but not be limited to:

- A. Project objectives,
- B. Scope of work and deliverables,
- C. Timelines,
- D. Contractual terms and conditions,
- E. Payment terms,
- F. The scope of work for PPP Developer may include but not limited to
- G. The tender documents shall include but not limited to expression of interest, request for qualification, request for proposal, notice inviting tender, corrigendum, addendum, contract, etc.
- H. The Consultants shall also be responsible for developing standard templates for tender documents.

1.6.3 Project marketing and bid process management

Subsequent to issue of the bidding documents, Consultant shall assist with bid process management including:

1.6.3.1 Assist in marketing the project: The Consultant shall carry out requisite marketing exercise to elicit adequate response from developers and other interested parties and provide a list of renowned developer/investors (with addresses and phone nos.) for the identified asset whom the Consultant has contacted in the course of the study as well as during the bidding process and who have indicated their interest in the proposed development.

1.6.3.2 The Consultant shall prepare and give presentations with developers and carry out other such necessary efforts for maximizing participation by prospective Private Partners in the bidding process.

1.6.3.3 Assist in Pre-Bid Meetings: The Consultant shall participate in pre-bid meetings and assist EMPLOYER in answering questions or issuing clarifications to the bidders. The consultant shall prepare minutes of meeting, addendum/corrigendum if any based on the clarification provided to the prospective applicants.

1.6.3.4 Assist Evaluation Committee of EMPLOYER in proposal evaluation in accordance with the criteria laid down in Bid documents and recommend preferred bidder.

1.6.3.5 The Consultant shall design and assist EMPLOYER to administer the bid evaluation process in an equitable and transparent way. The Consultant shall assist in evaluating the technical and financial bids and preparation and finalization of evaluation report covering the details of evaluation including eligibility, responsiveness to the tender (RFQ/RFP) conditions.

1.6.3.6 Assist EMPLOYER in negotiating the contract with the preferred bidder and finalise the same with respect to the agreed scope of services, technical and performance specifications.

4. GENERAL INSTRUCTIONS

4.1 Various stages indicated in scope of consultancy services shall be operated in phased manner and consists of preliminary works to establish the economic feasibility of the project and subsequent detailing after establishing financial feasibility of the project.

4.2 Presentation -The consultant is required to prepare a power point presentation involving all the stages of consultancy service. The consultant shall make the presentation to EMPLOYER and thereafter other agencies as and when required.

5. PROJECT DURATION

5.1 The agreement shall remain valid for a period of 48 months.

5.2 The consultants will be appointed for the entire duration of the transaction of identified assets to provide the Transaction Advisory.

5.3 The project duration will start from the date of signing of the Agreement with the Selected Consultant and issuance of Work Order.

6. DELIVERABLE TIMELINE

In pursuance of this TOR, the Consultant shall undertake/deliver the following deliverables (the "Deliverables") during the course of this Consultancy. Each deliverable shall include an executive summary, analyses, assumptions, results of computations, tables, charts, recommendations, and such other contents that generally comprise deliverables for similar consultancy work by way of best practices. 5 (five) hard copies and soft copies of all the Reports mentioned herein below shall be submitted to the Employer. The deliverables shall be submitted for approval along with the timelines are listed hereunder:

S. No.	Description of Key Deliverables for Each Site	Timeline
1.	Market demand assessment	T + 2

2.	Financial model	T + 3
3.	High Level Feasibility report	T + 4
4.	Tender documentation	T + 5
5.	Bid process management	T + 9
Signing of agreement will be "T"		
T0: shall be the date of finalization of respective phase for transaction and conveyed officially to the consultant by the Authority along with the base documents and data related to the sites. If required, the client may engage the consultant to discuss the depots to reach a decision on the depot to be taken up for transaction first. Each transaction shall follow the above timelines.		

7. PAYMENT TERMS

The successful Bidder's request for payment shall be made to the client in writing, accompanied by documents, describing, as appropriate, the services performed, and by the required documents submitted pursuant to conditions of the agreement and upon fulfilment of all the obligations stipulated in the agreement. Documents required, whichever applicable along with documents for desired deliverables, to be submitted to Employer for Payment including Bills/Invoices, and other supporting documents as may be necessary. Consultant shall be paid on milestone basis as detailed hereunder

The payment shall be made in 2 Installments as follows:

1. Fixed Fees
2. Variable Fees (Success Fee)

SN	Head	Amount / Payment Details	Payment Milestones
1	Fixed fee of Rs. 50,000 will be paid by MSRTC for the submission of the above deliverables (Section 6) for each of the site.	Rs. 50,000 per site	Upon Submission of reports mentioned in section 6 above for each site
2	Success Fees	% of the total project cost quoted by the Bidder	This fee shall be disbursed upon completion of the tendering process, issue of the LOI for respective Site and deposition of Consultancy Fees by the Developer of the respective site.

SN	Head	Amount / Payment Details	Payment Milestones
			Payments from the first phase will be adjusted in this payment.

8. REPORTING

The Employer may review, with the Consultant, any or all of the documents and advice forming part of the Consultancy, in meetings and conferences which will be held at the Employer's office. Further, the Consultant may be required to attend meetings and conferences with pre-qualified bidders or the selected bidder. The expenses towards attending such meetings during the period of Consultancy, including travel costs and per diem, shall be included in the value quoted by the bidder.

The Employer may, in its discretion, require the Consultant to participate in extended meetings and/ or work from the offices of the Employer when required and the Consultant shall, on a best Endeavour basis and without unreasonable delay, provide such services at the offices of the Employer.

The Consultant will work closely with the Employer. The Employer may establish a Working Group (the "WG") headed by a project director to enable conduct of this assignment. The project director of the Employer will be responsible for the overall coordination and project development. He will play a coordinating role in dissemination of the Consultant's outputs, facilitating discussions and ensuring required reactions and responses to the Consultant.

The Consultant may prepare Issue Papers highlighting issues that could become critical for the timely completion of the assignment and that require attention from the Employer.

Regular communication with the WG and the project director is required in addition to all key communications. This may take the form of telephone/ teleconferencing, emails, and occasional meetings.

The Deliverables will be submitted as per schedule provided in this RFP.

9. Penalties

The bidder is liable for penalties in case of delays as stated below:

Delay in submission of deliverables –

Penalty shall be applicable per site basis in violation of timelines:

Rs. 1000/- per day of delay from the agreed schedule submitted by the Consultant up to a maximum of Rs. 50,000/-.

SECTION 6: DRAFT AGREEMENT FOR PROVISION OF TRANSACTION SERVICES

Appointment of Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS) for development of MSRTC establishments on public-private-partnership (PPP) basis

This Agreement is made at Mumbai, on this --- day of ---- 20----

Among

1. Maharashtra State Road Transport Corporation, a Corporation established under the RTC Act, 1950 and represented by General Manager (Construction), MSRTC, Mumbai having its office at Vahatuk Bhavan, Dr.Anandrao Nair Marg, Mumbai Central 400 008(hereinafter referred to as "MSRTC" which expression shall, unless it is repugnant to the context or meaning thereof, include its administrators, successors and assigns) of First Part;

AND

2. ----- having its office at (-----address) (hereinafter referred to as "Consultant" which expression shall, unless it is repugnant to the context or meaning thereof, include its administrators, successors and assigns) of Second Part;

WHEREAS,

- A. The Authority vide its Request for Proposal for appointment of Transaction adviser (hereinafter called the "Consultancy") for the Project (hereinafter called the "Project");
- B. The consultant submitted its proposal for the aforesaid work, whereby the consultant represented to the Authority that it had the required professional skills and in the said proposals to 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 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 THEREOF, the parties hereto hereby agree as follows:

GENERAL

Definitions and Interpretation

- i. The words and expressions beginning with capital letters and defined commercially unviable unless the context otherwise requires, have the meaning hereinafter respectively assigned to them:

- a) "Additional Costs" shall have the meaning set forth in Clause 6.1.2;
- b) "Agreement" means the Agreement, together with all Annexes;
- c) "Agreement Value" shall have the meaning set forth in Clause 6.1.2;
- d) "Applicable" other institution involves any other instruments having the force of law in India as they may be issued and force from time to time;
- e) "Confidential Information" shall have the meaning set forth I Clause 3.3;
- f) "Conflict of Interest" shall have the meaning set forth in Clause 3.2 read with the provisions of RFP;
- g) "Dispute" shall have the meaning set forth in Clause 9.2.1;
- h) "Effective Date" means the date on which this Agreement comes into force and effect pursuant to Clause 2.1;
- i) "Expatriate Personnel" means such persons who at the time of being so hired had their domicile outside India;
- j) "Government" means the Government of India;
- k) "INR" means Indian Rupee;
- l) "Member", in case the Consultant consists of consortium of more than one entity, means any of these entities, and "Members means all of these entities;
- m) "Party" means the Authority or the Consultant, as the case may be, and parties means both of them;
- n) "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;
- o) "Resident Personnel" means such persons who at the time of being so hired had their domicile inside India;
- p) "RFP" means the Request for Proposal document in response to which the Consultant's proposal for providing services was accepted;
- q) "Services" means the work to be performed by the Consultant pursuant to this Agreement, as described in the Terms of Reference hereto;
- r) "Sub-Consultant" means any entity to which the Consultant sub-contracts any part of the Services in accordance with the Provision of clause 4.7; and
- s) "Third party" means any person or entity other than the Government, the Authority, the Consultant or a sub-consultant.

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

- ii. 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 the Agreement;
- C. RFP; and
- D. Letter of Award / Letter of Acceptance

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 set out below in Clause 1.10 or to such other person as the Consultant may from time to time designate by notice to the Authority; provided that notices or other communications to be given to an address outside the city specified in Sub-clause (b) below may, if they are subsequently confirmed by

sending a copy thereof by registered acknowledgement due, air mail or by courier, be sent by e-mail to the number I address as the Consultant may from time to time specify by notice to the Authority;

- 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 set out below in Clause 1.10 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- 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

- iii. 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.
- iv. The Authority may require the Financial Expert to spend the required man hours 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.

Authority of Member-in-charge

In case the Consultant consists of a consortium of more than one entity, the Parties agree that the Lead Member shall act on behalf of the Members in exercising all the Consultant's rights and obligations towards the Authority under this Agreement, including without limitation the receiving of instructions and payments from the Authority.

Authorised Representatives

- v. 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 in this Clause 1.10.
- vi. 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 may be 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 7 (seven) 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 in Clause 2.2 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 2.3 or 2.9 hereof, this 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 [6 (Six) Months] from the Effective Date. Upon Termination, the Authority shall make payments of all amounts due to the Consultant hereunder.

Entire Agreement

- vii. 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.
- viii. Without prejudice to the generality of the provisions of Clause 2.5.1 above, on matters not covered by this Agreement, the provisions of RFP shall apply.

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. Pursuant to Clauses 4.2.3 and 6.1.3 hereof, however, each Party shall give due consideration to any proposals for modification made by the other Party.

Force Majeure

ix. Definition

- a) 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
- b) 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.
- c) 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 hereunder.
- d) Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.

x. 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.

xi. Measures to be taken

- a) 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.
- b) 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.
- c) The Parties shall take all reasonable measures to minimize the consequences of any event of Force Majeure.

xii. 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 as a result of Force Majeure.

xiii. 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.

xiv. 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

xv. 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 events specified in this Clause 2. 9.1, terminate this Agreement if:

- a) 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 pursuant to Clause 2.8 hereinabove, 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;

- b) 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;
- c) the Consultant fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause 9 hereof;
- d) 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;
- e) 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;
- f) 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
- g) the Authority, in its sole discretion and for any reason whatsoever, decides to terminate this Agreement.

xvi. 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 events specified in this Clause 2. 9.2, terminate this Agreement if:

- a) the Authority fails to pay any money due to the Consultant pursuant to this Agreement and not subject to dispute pursuant to Clause 9 hereof within 45 (forty-five) days after receiving written notice from the Consultant that such payment is overdue;
- b) the Authority is in material breach of its obligations pursuant to this Agreement 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;
- c) 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 pursuant to Clause 9 hereof.

xvii. Cessation of rights and obligations

Upon termination of this Agreement pursuant to Clauses 2. 3 or 2. 9 hereof, or upon expiration of this Agreement pursuant to Clause 2.4 hereof, 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 set forth in Clause 3.3 hereof; (iii) the Consultant's obligation to permit inspection, copying and auditing of such of its accounts and records set forth in Clause 3.5, as relate 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.

xviii. Cessation of Services

Upon termination of this Agreement by notice of either Party to the other pursuant to Clauses 2. 9.1 or 2. 9.2 hereof, 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 provided respectively by Clauses 3.8 or 3. 9 hereof.

xix. Payment upon Termination

Upon termination of this Agreement pursuant to Clauses 2. 9.1 or 2. 9.2 hereof, the Authority shall make the following payments to the Consultant (after offsetting against these payments any amount that may be due from the Consultant to the Authority):

- a) remuneration pursuant to Clause 6 hereof for Services satisfactorily performed prior to the date of termination;
- b) reimbursable expenditures pursuant to Clause 6 hereof for expenditures actually incurred prior to the date of termination; and
- c) except in the case of termination pursuant to Sub-clauses (a) through (e) of Clause 2. 9.1 hereof, reimbursement of any reasonable cost incidental to the prompt and orderly termination of the Agreement including the cost of the return travel of the Consultant's personnel.

xx. Disputes about Events of Termination

If either Party disputes whether an event specified in Clause 2. 9.1 or in 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 pursuant to Clause 9 hereof, and this 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

xxi. 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.

xxii. Terms of Reference

The scope of Services to be performed by the Consultant is specified in the Terms of Reference (the "TOR") at Annexure 1. The Consultant shall provide the Deliverables specified therein in conformity with the time schedule stated therein.

xxiii. 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

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

xxv. 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, as well as any Sub-Consultant and any entity affiliated with such Sub-Consultant, 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 I advisory services provided to the Authority in continuation of this Consultancy or to any subsequent consultancy I 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.

xxvi. 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.

xxvii. **Consultant not to benefit from commissions, discounts, etc.**

The remuneration of the Consultant pursuant to Clause 6 hereof 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 Sub-Consultant, as well as the Personnel and agents of either of them, similarly shall not receive any such additional remuneration.

- xxviii. 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.
- xxix. 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.
- xxx. 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 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"** mean 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, its Sub-Consultants and the Personnel of either of them 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, its Sub-Consultants and the Personnel; 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, its Sub-Consultants and the Personnel of either of them may disclose Confidential Information to the extent that such

Confidential Information:

- a) was in the public domain prior to its delivery to the Consultant, its Sub-Consultants and the Personnel of either of them or becomes a part of the public knowledge from a source other than the Consultant, its Sub-Consultants and the Personnel of either of them;
- 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, its Sub-Consultants and the Personnel of either of them 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 or its Sub-Consultants or Personnel of either of them, as is reasonable under the circumstances; provided, however, that the Consultant or its Sub-Consultants or Personnel of either of them, as the case may be, 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

- xxxi.** The Consultant's liability under this Agreement shall be determined by the Applicable Laws and the provisions hereof.
- xxxii.** 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.
- xxxiii.** The Parties hereto agree that in case of negligence or wilful 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: a) for any indirect or consequential loss or damage; and b) for any direct loss or damage that exceeds (a) the Agreement Value set forth in Clause 6. 1.2 of this Agreement, 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.
- xxxiv.** This limitation of liability specified in Clause 3.4.3 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 one time the Agreement Value.

Accounting, inspection, and auditing

The Consultant shall:

- a) keep accurate and systematic accounts and records in respect of the Services provided under this Agreement, in accordance with internationally accepted accounting principles and standards such as Indian Accounting Standards, etc

and in such form and detail as will clearly identify all relevant time charges and cost, and the basis thereof (including the basis of the Consultant's costs and charges); and

- b) permit the Authority or its designated representative periodically, and up to one year from the expiration or termination of this Agreement, to inspect the same and make copies thereof as well as to have them audited by auditors appointed by the Authority.

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 professional personnel as are submitted as part of the Technical Proposal;
- b) entering into a subcontract for the performance of any part of the Services, it being understood (i) that the selection of the Sub-consultant and the terms and conditions of the subcontract shall have been approved in writing by the Authority prior to the execution of the subcontract, and (ii) that the Consultant shall remain fully liable for the performance of the Services by the Sub-Consultant and its Personnel pursuant to this Agreement; or
- c) any other action that is specified in this Agreement.

Reporting obligations

- xxxv.** The Consultant shall submit to the Authority the reports and documents specified in the Agreement, in the form, in the numbers and within the time periods set forth therein.
- xxxvi.** The Consultant shall electronically and by mail, submit fortnightly time reports of each of the Key Personnel, to the Authority. Such time reports shall be submitted on the 15th and the last day of each calendar month by end of the business day and shall include the number of hours expended on the Project by the Key Personnel on each working day of the fortnight covered by the time report. The time reports shall also include a brief description of work performed during that fortnight by each of the Key Personnel.

Documents prepared by the Consultant to be property of the Authority

- xxxvii.** All reports and other documents (collectively referred to as "Consultancy Documents") prepared by the Consultant (or by the Sub-Consultants or any Third Party) in performing the Services shall become and remain the property of the Authority, and all intellectual property rights in such Consultancy Documents shall vest with the Authority. Any Consultancy Document, of which the ownership or the intellectual property rights do not vest with the Authority under law, shall automatically stand assigned to the Authority as and when such Consultancy Document is created, and the Consultant agrees to execute all papers and to perform such other acts as the Authority may deem necessary to secure its rights herein assigned by the Consultant.
- xxxviii.** The Consultant shall, not later than termination or expiration of this Agreement, deliver all Consultancy Documents to the Authority, together with a detailed inventory thereof. The Consultant may retain a copy of such Consultancy

Documents. The Consultant, its Sub- Consultants or a Third Party shall not use these Consultancy Documents for purposes losses, unrelated to this Agreement without the prior written approval of the Authority.

- xxxix. The Consultant shall hold the Authority harmless and indemnified for any claims, damages, expenses (including all legal expenses), awards, penalties or injuries (collectively referred to as "Claims") which may arise from or due to any unauthorised use of such Consultancy Documents, or due to any breach or failure on part of the Consultant or its Sub- Consultants or a Third Party to perform any of its duties or obligations in relation to securing the aforementioned rights of the Authority.

Materials furnished by the Authority

Materials made available to the Consultant by the Authority shall be the property of the Authority and shall be marked accordingly. Upon termination or expiration of this Agreement, the Consultant shall furnish forthwith to the Authority, an inventory of such materials and shall dispose of such materials in accordance with the instructions of the Authority.

Accuracy of Documents

The Consultant shall be responsible for accuracy of the documents drafted and/ or vetted and data collected by it directly or procured from other agencies/authorities, estimates and all other details prepared by it as part of these services. Subject to the provisions of Clause 3.4, it shall indemnify the Authority against any inaccuracy in its work which might surface during implementation of the Project, if such inaccuracy is the result of any negligence or inadequate due diligence on part of the Consultant or arises out of its failure to conform to good industry practice. The Consultant shall also be responsible for promptly correcting, at its own cost and risk, the documents including any re- survey / investigations.

CONSULTANT'S PERSONNEL AND SUB-CONSULTANTS

General

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

Personnel

- xi.** The designations, names, and other particulars of each of the Consultant's Key Personnel required in carrying out the Services are described in the "ToR" of the RFP.
- xli.** Deleted
- xlii.** 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 Technical Proposal 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 set forth in Clause 6.1.2.

Approval of Personnel

- xliii. The Key Personnel listed in "TOR" of the RFP are hereby approved by the Authority. No other Key Personnel shall be engaged without prior approval of the Authority.
- xliv. If the Consultant hereafter proposes to engage any person as Professional Personnel, it shall submit to the Authority its proposal along with a CV of such person in the form Tech -10 of 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. In the event the Authority does not reject a proposal within 14 (fourteen) days of the date of receipt thereof under this Clause 4. 3, it shall be deemed to have been approved by the Authority.

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 equally or better qualified and experienced personnel being provided to the satisfaction of the Authority.

Working hours, overtime, leave, etc.

The Personnel shall not be entitled to be paid for overtime nor to take paid sick leave or vacation leave except as specified in the Agreement, and the Consultant's remuneration shall be deemed to cover these items. Any taking of leave by any Personnel for a period exceeding 7 days shall be subject to the prior approval of the Authority, and the Consultant shall ensure that any absence on leave will not delay the progress and quality of the Services.

Financial Expert and Project Manager

The person designated as the Team leader of the Consultant's Personnel shall be responsible for the coordinated, timely and efficient functioning of the Personnel. In addition, the Consultant shall designate a suitable person as Project Manager (the "Project Manager") who shall be responsible for day-to-day performance of the Services.

Sub-Consultants

Sub-Consultants listed in Annexure 12 of this Agreement are hereby approved by the Authority. The Consultant may, with prior written approval of the Authority, engage additional Sub-Consultants or substitute an existing Sub- Consultant. The hiring of Personnel by the Sub - Consultants shall be subject to the same conditions as applicable to Personnel of the Consultant under this Clause 4.

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, its Sub-Consultants and Personnel with work permits and such other documents as may be necessary to enable the Consultant, its Sub- Consultants or Personnel to perform the Services;
- b) facilitate prompt clearance through customs of any property required for the Services; and
- c) 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.

Access to land and property

The Authority warrants that the Consultant shall have, free of charge, unimpeded access to the site of the project in respect of which access is required for the performance of Services; provided that if such access shall not be made available to the Consultant as and when so required, the Parties shall agree on (i) the time extension, as may be appropriate, for the performance of Services, and (ii) the additional payments, if any, to be made to the Consultant as a result thereof pursuant to Clause 6.1.3.

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, by an amount exceeding 2% (two per cent) of the Agreement Value specified in Clause 6. 1.2, 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 aforesaid Agreement Value.

All service tax and other taxes other than 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 Authority.

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 Clause 6 of this Agreement.

PAYMENT TO THE CONSULTANT

Cost estimates and Agreement Value

- xlv.** An abstract of the cost of the Services payable to the Consultant is set forth in Annexure of the Agreement.
- xlvi.** Except as may be otherwise agreed under Clause 2.6 and subject to Clauses 4.2.2 and 6.1.3, 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 specified in Annex- the "Additional Costs".

xlvii. Notwithstanding anything to the contrary contained in Clause 6.1.2, if pursuant to the provisions of Clause 2.6, 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 6.1.1 above, the Agreement Value set forth in Clause 6.1.2 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 as follows:

- a) The Consultant shall be paid for its services as per the Payment Schedule specified in the TOR of the RFP and **Clause** of this Agreement, and Paragraphs <insert clause number> of the TOR, and the rates specified in Financial Proposal Submitted by the Bidder, subject to the Consultant fulfilling the following conditions:
 - i. No payment shall be due for the next stage till the Consultant completes to the satisfaction of the Authority the work pertaining to the preceding stage. Provided, however, that for the Deliverables specified in the TOR, payment shall be due and payable by the Authority for the services during each calendar month; and
 - ii. The Authority shall pay to the Consultant, only the undisputed amount.
 - iii. The Authority shall cause the payment due to the Consultant to be made within 30 (thirty) days after the receipt by the Authority of duly completed bills with necessary particulars (the "Due Date") but not later than 60 days from receiving the invoice.
 - iv. The final payment under this Clause 6.3 shall be made only after the final Deliverable shall have been submitted by the Consultant and approved as satisfactory by the Authority. The Services shall be deemed completed and finally accepted by the Authority and the final Deliverable shall be deemed approved by the Authority as satisfactory upon expiry of 60 (sixty) days after receipt of the final Deliverable unless the Authority, within such 60 (sixty) day period, gives written notice to the Consultant specifying in detail, the deficiencies in the Services. The Consultant shall thereupon promptly make any necessary corrections and/or additions, and upon completion of such corrections or additions, the foregoing process shall be repeated. The Authority shall make the final payment upon acceptance or deemed acceptance of the final Deliverable by the Authority.
 - v. Any amount which the Authority has paid or caused to be paid in excess of the amounts actually payable in accordance with the provisions of this Agreement shall be reimbursed by the Consultant to the Authority within 30 (thirty) days after receipt by the Consultant of notice thereof. Any such claim by the Authority for reimbursement must be made within 1 (one)

year after receipt by the Authority of a final report in accordance with Clause 6.3 (c).

- vi. All payments under this Agreement shall be made to the account of the Consultant as may be notified to the Authority by the Consultant.

LIQUIDATED DAMAGES AND PENALTIES

Performance Security

- xlvi. For the purposes of this Agreement, performance security shall be deemed to be an amount equal to (the "Performance Security"); provided, that the Consultant shall be required to provide a Performance Security in the form of a bank guarantee, Fixed Deposit or cash deposit.
- xlix. For the avoidance of doubt, the parties hereto expressly agree that, in the event of any default requiring the appropriation of further amounts comprising the Performance Security, the Authority may make deductions from any subsequent payments due and payable to the Financial Consultant hereunder, as if it is appropriating the Performance Security in accordance with the provisions of this Agreement.

Liquidated Damages

I. 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.

ii. Liquidated Damages for delay

In case of delay in completion of Services, liquidated damages not exceeding an amount equal to **Rs. 1000/- per day, subject to a maximum of Rs. 50,000/-** 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.

iii. Encashment and appropriation of Performance Security

The Authority shall have the right to invoke and appropriate the proceeds of the Performance Security, 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 in this Clause 7.2.

Penalty for deficiency in Services

In addition to the liquidated damages not amounting to penalty, as specified in Clause 7.2, 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 debarment 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 realisation of the objectives of this Agreement.

Operation of the Agreement

The Parties recognise 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 pursuant to this Clause 8.2 shall not give rise to a dispute subject to arbitration in accordance with Clause 9 hereof.

SETTLEMENT OF DISPUTES

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

- liii. 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 in accordance with the conciliation procedure set forth in Clause 9.3.
- liv. 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 referred to in Clause 9.2.1 or such longer period as may be mutually agreed by the Parties, either Party may refer the Dispute to arbitration in accordance with the provisions of Clause 9 .4.

Arbitration

- iv.** Any Dispute which is not resolved amicably by conciliation, as provided in Clause 9.3, shall be finally decided by reference to arbitration by an Arbitral Tribunal appointed in accordance with Clause 9.4.2. Such arbitration shall be held in accordance with the Rules of Arbitration 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 where the Authority has its headquarters, and the language of arbitration proceedings shall be English.
- ivi.** There shall be [a sole arbitrator whose appointment] I [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]2 shall be made in accordance with the Rules.
- lvii.** The arbitrators shall make a reasoned award (the "Award"). Any Award made in any arbitration held pursuant to this Clause 9 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.
- lviii.** The Consultant and the Authority agree that an Award may be enforced against the Consultant and/ or the Authority, as the case may be, and their respective assets wherever situated.
- lix.** This Agreement and the rights and obligations of the Parties shall remain in full force and effect, pending the Award in any arbitration proceedings hereunder.

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.

Signed, Sealed and Delivered

For and on behalf of Authority

(Signature) (Name)

(Designation) (Address)

In the presence of:

- 1.
- 2.

For and on behalf of

Authority (Signature) (Name) (Designation) (Address)

Signed, Sealed and Delivered

APPENDIX -1: DRAFT FORM OF BANK GUARANTEE FOR PERFORMANCE SECURITY

- i. In consideration of the MAHARASHTRA STATE ROAD TRANSPORT CORPORATION (hereinafter called "MSRTC") having agreed to exempt - (hereinafter called "the said Agency") from the demand, under the terms and conditions of an Agreement, dated made between MSRTC and for the project of Appointment of Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS) for development of MSRTC establishments on public-private-partnership (PPP) basis (hereinafter called "the said Agreement"), of security deposit for the due fulfilment by the said Agency of the terms and conditions contained in the said Agreement, on production of a bank guarantee for Rs. (Rupees Only)
- ii. We, (indicate the name of the Bank), (hereinafter referred to as "the Bank") at the request of (Agency) do hereby undertake to pay to MAHARASHTRA STATE ROAD TRANSPORT CORPORATION an amount not exceeding against any loss or damage caused to or suffered or would be caused to or suffered by the MAHARASHTRA STATE ROAD TRANSPORT CORPORATION by reason of any breach by the said Agency of any of the terms or conditions contained in the said Agreement.
- iii. 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 MAHARASHTRA STATE ROAD TRANSPORT CORPORATION stating that the amount claimed is due by way of loss or damage caused to or would be caused to or suffered by the MAHARASHTRA STATE ROAD TRANSPORT CORPORATION by reason of breach by the said Agency of any of the terms or conditions contained in the said Agreement or by reason of the Agency 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
- iv. We undertake to pay to the MAHARASHTRA STATE ROAD TRANSPORT CORPORATION any money so demanded notwithstanding any dispute or disputes raised by the Agency in any suit or proceeding pending before any court or Tribunal relating thereto our liability under this present being absolute and unequivocal.
- v. The payment so made by us under this bond shall be a valid discharge of our liability for payment thereunder and the Agency shall have no claim against us for making such payment.
- vi. 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 taken for the performance of the said Agreement and that it shall continue to be enforceable till all the dues of the MAHARASHTRA STATE ROAD TRANSPORT CORPORATION under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or MAHARASHTRA STATE ROAD TRANSPORT CORPORATION certifies that the terms and conditions of the said Agreement have been fully and properly carried out by the said Agency and accordingly discharges this guarantee. Unless a Appointment of Transaction Advisor cum Financial Consultant on quality and cost base selection (QCBS) for development of MSRTC establishments on public-

private-partnership (PPP) basis demand or claim under this guarantee is made on us in writing on or before the we shall be discharged from all liability under this guarantee thereafter.

- vii. We, (indicate the name of bank) further agree with the MAHARASHTRA STATE ROAD TRANSPORT CORPORATION 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 Agency from time to time or to postpone for any time or from time to time any of the powers exercisable by the MAHARASHTRA STATE ROAD TRANSPORT CORPORATION against the Agency and to for bear 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 Agency or for any forbearance, act or commission on the part of the MAHARASHTRA STATE ROAD TRANSPORT CORPORATION or any indulgence by MAHARASHTRA STATE ROAD TRANSPORT CORPORATION to the said Agency or by any such matter or thing whatsoever which
- viii. under the law relating to sureties would, but for this provision, have effect of so relieving us.
- ix. This guarantee will not be discharged due to the change in the constitution of the Bank or the Agency.
- x. We, (indicate the name of Bank) lastly undertake not to revoke this guarantee during its currency except with the previous consent of the MAHARASHTRA STATE ROAD TRANSPORT CORPORATION in writing.
- xi. This guarantee shall be valid for a period of 6 months with effect from (date of LOA).

Dated the day of 2025 For

(Indicate the name of Bank)

APPENDIX -2: DRAFT LETTER OF ACCEPTANCE

LETTER OF ACCEPTANCE

No. Dated:

M/s. (Name and address of the Bidder)

Subject: (Name of the work as appearing in the bid for the work)

Your bid for the work mentioned above has been accepted on behalf of the MAHARASHTRA STATE ROAD TRANSPORT CORPORATION , at your bided offer as per scope of work given therein. You are requested to submit within 07 (Seven) days from the date of issue of this letter:

- i. The performance security/ performance guarantees of Rs. (in figures) Rupees (in words only). The performance security shall be in the shape of term deposit receipt/ bank guarantee of any nationalized / schedule commercial bank.
- ii. Sign the contract agreement.

Please note that the time allowed for carrying out the work as entered in the bid is months including/excluding rainy season, shall be reckoned from the date of signing the contract agreement.

Signing the contract agreement shall be reckoned as intimation to commencement of work and no separate letter for commencement of work is required. Therefore, after signing of the agreement, you are directed to contact Engineer-in-charge for taking the possession of site and necessary instructions to start the work.

General Manager (Construction),
Central Office, 2nd Floor,
Maharashtra Vahatuk Bhavan, Dr.Anandrao Nair Marg,
Mumbai Central, Mumbai - 400 008
architectmsrtc@gmail.com
Tel No.: 022 23024057

F. No. 2/3/2021-PPP
Government of India
Ministry of Finance
Department of Economic Affairs
Private Investment Unit

NOTIFICATION

1st July, 2022

Subject: Empanelled Transaction Adviser for Public Private Partnership Projects

The Department of Economic Affairs, Ministry of Finance, Government of India empanels the following firms as Transaction Advisers (TAs) for PPP Projects for a period of 3 years (extendable by 2 years) from the date of this notification.

Sl. No.	Name of Empanelled Firm	Address	Contact Person	Email ID & Contact No.
1.	Almondz Global Securities Ltd.	F-33/3, Okhla Industrial Area, Phase – II, New Delhi- 10020	Sh. Ashwini Ghai	Ashvini.ghai@almondz.com 011-43500700
2.	CRISIL	CRISIL House, Plot no.46, Sector -44, Gurgaon, Haryana – 122003	Sh. Akshay Purkayastha	Akshay.Purkayastha@crisil.com (0124) 6722491
3.	Darashaw & Company Private Ltd.	1205-06 Regent Chambers, 208 Nariman Point, Mumbai 400 021	Sh. Ketan Mandani	consultancy@darashaw.com 9819466876
4.	Deloitte Touche Tohmatsu India LLP	7 th Floor, Building 10, Tower B DLF Cyber City Complex DLF City Phase-II Gurgaon – 122002, Haryana India	Sh. Kushal Kumar Singh	kksingh@deloitte.com 9811552899
5.	Ernst & Young LLP	Ernst & Young LLP	Sh. Abhaya Agarwal	abhaya.agarwal@in.ey.com 9871693342
6.	Feedback Infra	Feedback Infra, 311, 3 rd Floor, Vardhaman Plaza, Pocket 7. Plot No. 6 Sector 12	Shri Mohit Sinha	mohit.sinha@feedbackinfra.com 9810417398

Sl. No.	Name of Empanelled Firm	Address	Contact Person	Email ID & Contact No.
		Dwarka, New Delhi – 110078		
7.	iDeck	# 9/7, K.C.N.Bhavan, Yamunabai Road, Madhavnagar Extension, Off Race Course Road, Bangalore 560001, Karnataka	Sh. T Paul Koshy	Paul.koshy@ideck.in 9886339775
8.	KPMG	KPMG Advisory Services Private Limited, Building No. 10, 4 th Floor, Tower B & C, DLF Cyber City, Phase II, Gurugram - 122002	Sh. Vivek Agarwal	Vivekagarwal@kpmg.com 9811705760
9.	Mazars Advisory LLP in consortium with Mazars LLP (UK) and Singhania & Partners	Registered Address: 101 –103, Mercantile House, K G Marg, New Delhi –110 001 Correspondence Address: 3rdFloor,421, Udyog Vihar, Phase-IV, Gurgaon –122 016	Sh. Gul Basantani	gul.basantani@mazars.co.in 9810666478
10.	PwC	PricewaterhouseCoopers Private Limited, Building No. 10, 17thFloor, Tower C, DLF Cyber City, Phase II, Gurugram 122002	Sh. Shivanshu Chauhan	shivanshu.chauhan@pwc.com 9820134239
11.	BITES Ltd.	BITES BHAWAN, 1, Sector 29, Gurgaon, Haryana, India-122001	Sh. Anjeev Kr. Jain	Anjeev.jain@bites.com 9819458838
12.	Tandon Urban Solution Private Limited	701, Harbhaajan Building, CST Road, Kalina, Santacruz (East), Mumbai –400 098	Sh. Amit Kumar Rajhans	tandonandassociates@gmail.com +91 98676 87797

2. This Panel of TAs is available to all Project Sponsoring Authorities including Central, State, Local Bodies and their agencies, etc., undertaking PPP projects.
3. A detailed Standard Operating Procedure/Guide for utilising this TA Panel is available on www.pppinindia.com.
4. The DEA reserves the right to withdraw, amend or suspend this Notification without any prior intimation and recourse liability.
5. This notification shall come into force with immediate effect.



(Dr. Molishree)

Deputy Secretary to the Govt. of India

For information of all.

