



Preparation of Business Plan 2020 & Vision Document 2032

Request for Proposal (RFP)

Reference number: REC / CP /2010

Rural Electrification Corporation Limited
(A Govt. of India Undertaking)
 Scope Complex, Core IV, Lodhi Road
 New Delhi, India

Invitation to Bid
For
Preparation of Business Plan 2020
And
Vision Document 2032

- 1 Rural Electrification Corporation (REC) Limited intends to engage a consultant for “Preparation of Business Plan 2020 and Vision Document 2032” and invites sealed bids from eligible bidders.
- 2 Interested bidders may obtain further information from the Office of Rural Electrification Corporation Limited, Core IV, Scope Complex, 7, Lodhi Road, New Delhi-110003, India. A complete set of Request for Proposal (RFP) can be down loaded from our website www.recindia.nic.in.
- 3 The time line for bid process is as follows:

Issue of RFP	23 June, 2010
Last Date & Time for receipt of Bid	16 July, 2010 and 11.00 hrs
Date & Time of Opening of Technical Bids	16 July, 2010 and 11.30 hrs
Date & Time of Opening of Financial Bids	To be notified later to the eligible bidders
Place of submission of Bids	Tender Box on Ground Floor, Rural Electrification Corporation Ltd., Core IV , Scope Complex, 7, Lodhi Road, New Delhi, India.
Place of Opening of Bids	Rural Electrification Corporation Ltd. Core IV , Scope Complex, 7 Lodhi Road, New Delhi India
Address for communication	Chief Manager (Corporate Planning), Rural Electrification Corporation Ltd., 1 st Floor, Core IV, Scope Complex, 7- Lodhi Road, New Delhi, India Phone : 011-43091671

4 **Minimum Qualifying Requirements:**

- 4.1 This bidding is open to any interested bidder who fulfils the following minimum qualifying requirements and provides satisfactory evidence in support of the same:
 - 4.1.1 The bidder should be a firm or a company having a minimum annual turnover of Rupees 10 Crore (INR Ten Crore) (Indian operations-from the consultancy business only) for the financial year 2008-2009 (1st April, 2008 to 31st March, 2009).
 - 4.1.2 The bidder should have successfully completed at least one (1) assignment with the similar scope of work for any of the Banks/Financial Institutions (FIs) in the last four (4) years.
 - 4.1.3 The bidder should have minimum of five (5) full time consultants working in the firm.
 - 4.1.4 The task team consisting of minimum three (3) identified members each having post qualification experience of at least ten (10) years or more on assignments in power / infrastructure / FIs / Banking sectors.
 - 4.1.5 Further members to have experience of preparation of business plans which may include identification of new business opportunities, diversification strategies and action plans for the implementation of the same and the members should have completed at least one assignment during the last four (4) years in the following sectors:
 - 4.1.5.1 First member should have undertaken one assignment in Infrastructure sector.
 - 4.1.5.2 Second member should have undertaken one assignment in Power sector.
 - 4.1.5.3 Third member should have undertaken one assignment in Banks/Financial Institutions (FIs).
- 5 Bidder must be having a Registered Office with legal presence in India.
- 6 Bidder must warrant that it is financially solvent and is a profit making company during the last two accounting years based on audited accounts.
- 7 Bidder should be ISO 9001 Certified preferably.
- 8 No consortium/sub contracting shall be allowed to/ with other firms.
- 9 The Bidder shall submit all necessary documentary evidence to establish that the Bidder meets the Qualifications Requirements as detailed above.

- 10 “Infrastructure sector” to include infrastructure activity as defined under section 80 IA of the Income Tax Act.
- 11 All Technical Bids and Financial Bids must be submitted at the same time giving full particulars in separate sealed envelopes at the address as mentioned above. All bids must be accompanied by a Bid security for an amount of Rs. 50,000/- (Rupees Fifty thousand only) as specified in the RFP and any bid not accompanied by the required Bid security shall not be opened. Technical Bids will be opened in the presence of the bidders’ representatives who choose to attend on the specified date and time. Financial Bids of technically qualified bidders will be opened in the presence of the bidders’ representatives on a separate date and time which will be notified separately.
- 12 No further discussion/ interface will be granted to bidders whose bids have been disqualified. Rural Electrification Corporation Limited reserves the right to accept or reject in part or full any or all the offers without assigning any reason whatsoever.

Chief Manager (Corporate Planning),
Rural Electrification Corporation Ltd.,
Core IV, Scope Complex, 7 Lodhi Road, New Delhi,
India.

INSTRUCTIONS TO BIDDERS

1 GENERAL INSTRUCTIONS

The Rural Electrification Corporation Ltd., New Delhi, hereinafter called 'REC'/'OWNER' will receive Proposals for conducting study for "Preparation of Business Plan 2020 and Vision Document 2032"" as set-forth in this RFP. All Proposals shall be prepared and submitted in accordance with these specifications and requirements.

2 QUALIFYING REQUIREMENTS OF BIDDERS

- 2.1 This bidding is open to any interested bidder who fulfils the following minimum qualifying requirements and provides satisfactory evidence in support of the same:
 - 2.1.1 The bidder should be a firm or a company having a minimum annual turnover of Rupees 10 Crore (INR Ten Crore (Indian operations-from the consultancy business only) for the financial year 2008-2009 (1st April, 2008 to 31st March, 2009).
 - 2.1.2 The bidder should have successfully completed at least one (1) assignment with the similar scope of work for any of the Banks/Financial Institutions (FIs) in the last four (4) years.
 - 2.1.3 The bidder should have minimum of five (5) full time consultants working in the firm.
 - 2.1.4 The task team consisting of minimum three (3) identified members each having post qualification experience of at least ten (10) years or more on assignments in power / infrastructure / FIs / Banking sectors.
 - 2.1.5 Further members to have experience of preparation of business plans which may include identification of new business opportunities, diversification strategies and action plans for the implementation of the same and the members should have completed at least one assignment during the last four (4) years in the following sectors:
 - i. First member should have undertaken one assignment in Infrastructure sector.
 - ii. Second member should have undertaken one assignment in Power sector.
 - iii. Third member should have undertaken one assignment in Banks/Financial Institutions (FIs).
- 2.2 Bidder must be having a Registered Office with legal presence in India.
- 2.3 Bidder must warrant that it is financially solvent and is a profit making company during the last two accounting years based on audited accounts.
- 2.4 Bidder should be ISO 9001 Certified preferably.
- 2.5 No consortium/sub contracting shall be allowed to/ with other firms.
- 2.6 The Bidder shall submit all necessary documentary evidence to establish that the Bidder meets the Qualifications Requirements as detailed above.
- 2.7 "Infrastructure sector" to include infrastructure activity as defined under section 80 IA of the Income Tax Act.
- 2.8 All Technical Bids and Financial Bids must be submitted at the same time giving full particulars in separate sealed envelopes at the address as mentioned above. All bids must be accompanied by a Bid security for an amount of Rs. 50,000/- (Rupees

fifty thousand only) as specified in the RFP and any bid not accompanied by the required Bid security shall not be opened. Technical Bids will be opened in the presence of the bidders' representatives who choose to attend on the specified date and time. Financial Bids of technically qualified bidders will be opened in the presence of the bidders' representatives on a separate date and time which will be notified separately.

- 2.9 No further discussion/ interface will be granted to bidders whose bids have been disqualified. Rural Electrification Corporation Limited reserves the right to accept or reject in part or full any or all the offers without assigning any reason whatsoever.

3 COST OF BIDDING

- 3.1 The Bidder shall bear all costs and expenses associated with preparation and submission of its bid including post bid discussions, technical and other presentation etc, and the Owner will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the bidding process.

4 THE RFP DOCUMENTS

4.1 Understanding of RFP

A prospective Bidder is expected to examine all instructions, forms, terms, specifications and requirements, in the RFP and fully inform himself as to all the conditions and matters which may in any way affect the scope of work or the cost thereof. Failure to furnish all information required by the RFP or submission of a Bid not substantially responsive to the RFP in every respect will be at the Bidder's risk and may result in the rejection of its bid.

4.2 Clarifications on RFP

- 4.2.1 The Bidder should notify Owner of any error, omission, or discrepancy in case found in this RFP. A prospective Bidder requiring any clarification on the RFP may notify Owner in writing at the address indicated in the clause "Submission of Bids" in this section.
- 4.2.2 REC will respond in writing to any request for clarification of the RFP that it receives within ten (10) days of issuance of this document. Copies of Owner's response including an explanation of the query will be posted on the website. All such interpretations and clarifications shall form a part of the RFP.
- 4.2.3 At any time before the submission of proposals, Owner may, for any reason, whether at its own initiative or in response to a clarification requested by a Bidder, modify the RFP. The amendment will be posted on the website and will be binding on the bidders and will be given due consideration by the bidders while they submit their Proposals and invariably enclose such documents as a part of the bid.
- 4.2.4 Owner may at its discretion extend the deadline for the submission of proposals.
- 4.2.5 Verbal clarifications and information given by the Owner or his employee(s) or his representative(s) shall not in any way be binding on the Owner.

5 PREPARATION OF BIDS

5.1 Language of Bid

5.1.1 The bid prepared by the Bidder and all correspondence and documents relating to the bid, exchanged by the Bidders and the Owner, shall be written in the English language, provided that any printed literature furnished by the Bidder may be written in another language so long as accompanied by an English translation of its pertinent passages. Failure to comply with this may disqualify a bid. For the purpose of interpretation of the bid, the English translation shall govern.

5.2 Documents Comprising the Bid

5.2.1 The Bidder shall complete the Bid Forms inclusive of financial Bid.

5.2.2 The Bidder shall also submit documentary evidence, to establish that the Bidder meets the Qualifying Requirements as detailed in clause 2 above.

5.2.3 The Bid security shall be furnished in a separate sealed cover in accordance with relevant clause 9 of RFP.

5.3 Scope of the Proposal

5.3.1 The scope of the proposal shall be on the basis of a sole responsibility of the bidder, completely covering all the services specified under the accompanying RFP.

5.3.2 **Important Conditions:** Bids containing deviations from relevant provisions in the RFP relating to the following important conditions / clauses will be considered as non-responsive and bids shall not be opened:

- i. Price Basis
- ii. Terms of Payment
- iii. Bid security
- iv. Contract Performance Guarantee

Bidders may note that no deviations whatsoever to above important conditions is permitted by the Owner and therefore, the Bidders are advised that while developing their proposals and prices, these conditions may appropriately be taken into consideration especially with respect to their effect.

Bidders should submit a certificate as per the Proforma given at **Form 1-A** in a separate sealed envelope at the time of submission of bids confirming that the stipulation of above clauses of RFP are acceptable to them and they have not taken any deviation to these clauses. In the absence of such certificate, the bid is liable to be rejected and shall be returned unopened.

- 5.3.3 **Deviations/ Exclusions to the RFP:** However, the Bidders wishing to propose deviations to any other terms & conditions or any provisions of the RFP, must provide the same in the Deviations/ Exclusions Form of Bid Proposal Forms in their bid, failing which it would be presumed that all terms and conditions and provisions of this RFP are acceptable to the bidder. Deviations taken elsewhere in the proposal and not brought out in the Deviations/ Exclusions Form as per **Form - 1 B** will not be entertained and Owner reserves the right to reject the offer on account of such deviations if the Bidder, on advice of Owner, does not withdraw the deviations. If there are no deviations, the Deviations/ Exclusions form shall be returned by the bidder duly signed and stamped after stating “**Nil Deviations**”.
- 5.3.4 The Bidders will also indicate the cost of withdrawal of such deviations in the Deviations/ Exclusions Form as per **Form 7-A** and not in the "Technical Bid". This cost will be taken into consideration for the purpose of evaluation. However, if the cost of withdrawal is not indicated by the bidder for any deviation(s), the bid may run the risk of rejection or alternatively Owner may carry out the cost compensation on this account for evaluation purpose based on their own estimates.
- 5.3.5 At the time of Award of Contract, if so desired by the Owner, the Bidder shall withdraw these deviations listed in the Deviations/ Exclusions Form of Bid Proposal Forms in their Bid at the cost of withdrawal stated by him in the bid. In case the Bidder does not withdraw the deviations proposed by him, if any, at the cost of withdrawal stated by him in the bid, his bid will be rejected and his Bid security forfeited.
- 5.3.6 Proposals not covering the entire scope of work shall be treated as incomplete and hence will be rejected. Since the proposal is key to the evaluation and selection, the bidders have to ensure that the bid is prepared in line with RFP including Instructions to bidders. The bid/ proposal quality will be a reflection of the bidders' capabilities and interest in the assignment.

6 Two part Bidding

- 6.1 The Proposals shall be prepared in two parts viz. Technical bid and Financial Bid and shall be submitted in the following manner, in separate sealed envelopes in two copies, one marked as original and other copy marked as duplicate with copy duly signed and stamped on each page. The envelopes should be duly super scribed as below:

- i. Technical bid (Un-priced Part) : Part - A
- ii. Financial Bid : Part - B

6.2 Technical Bid

- 6.2.1 The Technical bid should be submitted preferably in a bound form and all pages continuously and serially numbered as one document and shall comprise of the following:

- i. The complete Qualifying Data as required in clause 2 Qualifying Requirements.
- ii. Bid Proposal Forms as per the prescribed Proforma.

- iii. Bid security as required in the prescribed form.
- iv. Copy of audited/ provisional Balance Sheet and Profit & Loss statement for last 3 years.
- v. Any other technical details/data sheets/ product brochures / literature etc. required to be submitted by the Bidder as contained in the Technical Specifications section **Annexure – B** of the RFP.

6.3 Financial Bid

- 6.3.1 This part shall contain only Price Bid as per the **Bid Form - 7**. It is to be noted that the sealed envelope containing this part shall contain only price and no conditions whatsoever. Any conditions given in this part shall not be considered and if insisted upon by the bidder shall render the Bid liable for rejection.
- 6.3.2 The Bidder shall quote in the appropriate Form lump-sum price for the entire scope of work covered under the RFP.

7 PRICE BASIS AND PAYMENTS

- 7.1 The Bidders shall quote in their proposals all-inclusive lump sum (including travel and other out of pocket expenses, etc.) for the entire scope of work covered under the RFP, as required in the Bid Proposal Forms on a FIRM price basis (with no escalation provision for whatever reason) valid till the complete execution of the assignment.
- 7.2 The price to be quoted in Indian Rupees only.
- 7.3 The bidders should account for (and indicate the break up) not only the cost of effort required but also the estimated number of visits and their costs including fares from the consultants office that may be required for carrying out the mentioned Scope of Work at New Delhi/ other places. The indicated cost break up shall be only for information and would not be binding on either the bidder or Owner. This would include visits to New Delhi/ other places as well as efforts on collection of data/inputs from relevant agencies / departments / attending meeting in REC / making presentations at REC-HQs in New Delhi or any other place in India as may be required for the work for satisfactory completion of the assignment.

7.4 Terms of payment

- 7.4.1 The payment to the consultant will be made by the owner in line with Terms of Payment given under Special Conditions.

8 TIME SCHEDULE

- 8.1 The basic consideration and the essence of the Contract shall be strict adherence to the time schedule for performing the specified scope of work.
- 8.2 The Owner's requirement of completion schedule for the work is mentioned in the accompanying Technical Specifications.
- 8.3 The compliance to the work completion schedule as stated in the Technical Specifications shall be one of the major factors in consideration of the Proposals.
- 8.4 The Owner reserves the right to request for a change in the scope of work during pre-award discussions with successful Bidder.

9 BID SECURITY

- 9.1 The Bidder shall furnish, as part of its bid, bid security or bid guarantee for an amount of Rs. 50,000/- (Rupees fifty thousand only). The Bid security shall initially be valid for a period upto two months beyond original bid validity period i.e. upto Six (6) months from the date of opening of Technical bids.
- 9.2 The Bid security is required to protect the Owner against the risk of Bidder's conduct which would warrant the guarantee forfeiture, pursuant to the following:
- 9.3 The Bid security may be forfeited:
- 9.3.1 If a Bidder withdraws its bid during the period of bid validity.
- 9.3.2 In case of mis-representation or wrongful declaration/ presentation of qualifying data and other facts; or
- 9.3.3 In case of a successful Bidder, if the Bidder fails:
- to sign the Contract; or
 - to furnish the Performance Guarantee.
- 9.4 The Bid security shall be made payable to the Owner without any condition whatsoever.
- 9.5 The Bid security shall be submitted along-with the bid in a separate sealed envelope in one original and one copy. Any bid not accompanied by the required Bid security in accordance with provisions of these clauses will be rejected by the Owner as non-responsive and shall not be opened.
- 9.6 The Bid security shall be denominated in Indian Rupees only and shall be in the form of a **crossed Bank Draft or a Bankers Cheque in favour of Rural Electrification Corporation Ltd., New Delhi, payable at New Delhi from a scheduled Indian Bank.**
- 9.7 Unsuccessful Bidder's Bid security will be discharged/returned as promptly as possible but not later than 60 days after the expiration of the period of bid validity prescribed by the Owner.
- 9.8 The successful Bidder's Bid security will be discharged upon the Bidders executing the Contract, and furnishing the Performance Guarantee, pursuant to the relevant Clauses of RFP.
- 9.9 No interest shall be payable by the Owner on the above Bid security.

10 PERIOD OF VALIDITY OF BIDS

- 10.1 Proposals shall remain valid for a period of FOUR (4) months from the date of opening of Technical Bids. A bid valid for a shorter period will be considered by the Owner as non-responsive.
- 10.2 In exceptional circumstances the Owner may solicit the Bidder's consent to an extension of the period of validity. The request and the response thereto shall be made in writing (including cable or fax). The Bid security provided under above Clause shall also be extended by the same period as the extension in the validity of the Bid. A Bidder may refuse the request without forfeiting his Bid security. A Bidder granting the request will not be required or permitted to modify its bid.

11 SUBMISSION OF BIDS

- 11.1 The Bidder shall prepare and submit one original and one copy of the bid, clearly marking each “Original Bid” and “Copy of Bid”, as appropriate. In the event of any discrepancy between them, the original shall govern.
- 11.2 The original and the copy of the bid shall be typed or written in indelible ink and shall be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract. The letter of authorization shall be indicated by written power-of-attorney accompanying the bid. All pages of the bid, except for un-amended printed literature, shall be initialed by the person or persons signing the bid.
- 11.3 The bid shall contain no interlineations, erasures or overwriting except as necessary to correct errors made by the Bidder, in which case such corrections shall be initialed by the person or persons signing the bid.
- 11.4 The proposals are to be submitted in two parts consisting of Part A: “Technical bid” and Part B: “Financial Bid” in separate envelopes, in one original and one identical hard copy as detailed herein below.
- 11.5 The Technical bid (Part-A) shall be submitted in two separate sealed envelopes (1 & 2) with assignment details and bid closing date duly superscribed on the top and marked “Certificate of Acceptance of Important Conditions and Bid security” and “Technical bid” respectively and containing the following:

Envelope 1:

Certificate of Acceptance of important Conditions in the covering letter and Bid Security shall be submitted in a sealed envelope - Certificate of Acceptance of Important Conditions as per specified format as per Form 1-A.

Bid security.

Envelope 2:

The “Technical Proposal” shall be submitted along with Covering letter (in the specified format as per Form 1) in a sealed envelope and shall contain the following:

- i. The complete Qualifying Data as required in clause 2.0 relating to Qualifying Requirements.
- ii. Duly filled in Bid Proposal Forms in the prescribed formats.
- iii. Copy of audited Balance Sheet and Profit & Loss statement for last 3 years.
- iv. Any other technical details/data sheets/ product brochures / literature etc. required to be submitted by the Bidder as contained in the Technical Specifications section of the RFP.

- 11.6 The above said Envelopes nos. 1 & 2 should be placed in another envelope which should also be duly sealed, superscribed as "**Technical Bid (Part-A)**" with Bidder's name, name of the assignment and bid opening date.

Note: Technical Proposal shall not contain any Price.

11.7 Financial Bid (Part-B)

- 11.7.1 The “Financial Bid” (**Form-7**) shall be submitted in a sealed envelope with Assignment details and bid closing date duly superscribed on the top and marked “Financial Bid (Part-B)”.

- 11.8 The above said Envelopes containing Technical bid (Part-A) & Financial Bid (Part-B) should be placed in another envelope which should also be duly sealed, superscribed with Bidder's name, name of the assignment and bid opening date.
- 11.8.1 The above envelope should be marked as "To be opened by addressee only" and addressed to:
Chief Manager (Corporate Planning)
Rural Electrification Corporation Limited
Core IV, Scope Complex
7 Lodhi Road, New Delhi-110003, India

The prospective Bidders may arrange to deliver the sealed envelope at above mentioned address before the bid closing date and time in the Tender Box, which is placed in the office premises of REC at the Reception at Ground Floor. The Bidders may also send proposal by registered post so as to reach above address before bid closing date and time and the same shall also be put it into the tender box.

- 11.9 Proposals received late, after the due bid opening date and time will not be considered. The Owner shall not be responsible for non-delivery/late delivery of proposals sent by post.

12 SIGNATURE OF PROPOSALS

- 12.1 The bid must contain the name and place of business of the person or persons making the bid and must be signed and sealed by the Bidder with his usual signature. The names of all persons signing should also be typed or printed below the signature.
- 12.2 Bid by a partnership must be furnished with full names of all partners and be signed with the partnership name, followed by the signature(s) and designation(s) of the authorized partner(s) or other authorized representative(s).
- 12.3 Proposals by Company must be signed by the Chairman/ Managing Director, or by the Company Secretary or other person or persons authorized to bid on behalf of such Company in the matter.
- 12.4 Satisfactory evidence of authority of the person signing on behalf of the Bidder shall be furnished with the bid.
- 12.5 The Bidder's name stated on the proposal shall be the exact legal name of the firm.

13 SEALING AND MARKING OF BIDS

- 13.1 The Bidders shall seal the original and copy of the bid in an inner and an outer envelope, duly marking the envelopes as "Original" and "Copy". The inner and outer envelopes shall:
- 13.2 be addressed to the Owner at the following address: Chief Manager (Corporate Planning), Rural Electrification Corporation Limited, Core IV, Scope Complex, 7 Lodhi Road, New Delhi-110003, India
- 13.3 bear the name of Assignment, the reference number, and the words "DO NOT OPEN BEFORE JULY 16, 2010"
- 13.4 The inner envelope should indicate the name and address of the Bidder to enable the bid to be returned unopened in case it is declared "late" or "rejected".
- 13.5 If the outer envelope is not sealed and marked as per above, the Owner will assume no responsibility for the bid's misplacement or premature opening.

14 DEADLINE FOR SUBMISSION OF BIDS

- 14.1 The Bidders have the option of sending the bid by registered post or submitting the bid in person. Bids submitted by fax/telegram will not be accepted. No request from any Bidder to the Owner to collect the proposal from airlines, cargo agents etc. shall be entertained by the Owner.
- 14.2 Bids must be received by the Owner at the address specified above, not later than the time & date mentioned in the Invitation to Bid.
- 14.3 The Owner may, at its discretion, extend this deadline for the submission of bids by amending the Invitation to Bid/ RFP, in which case all rights and obligations of the Owner and Bidders previously subject to the deadline will thereafter be subject to the deadline as extended.

15 LATE BIDS

- 15.1 Any bid received by the Owner after the time & date fixed or extended for submission of bids prescribed by the Owner, will be rejected and/or returned unopened to the Bidder.

16 MODIFICATION AND WITHDRAWAL OF BIDS

- 16.1 The Bidder may modify or withdraw its bid after the bid's submission provided that written notice of the modification or withdrawal is received by the Owner prior to the deadline prescribed for submission of bids.
- 16.2 The Bidder's modification or withdrawal notice shall be prepared, sealed, marked and dispatched in accordance with the provisions of Clause Sealing And Marking of Bids above.
- 16.3 No modification in the bid shall be permitted subsequent to the expiry of deadline for submission of bids.
- 16.4 No bid may be withdrawn in the interval between the deadline for submission of bids and the expiration of the period of bid validity. Withdrawal/modification of a bid during this interval may result in the forfeiture of bid security at the sole discretion of the owner.

17 INFORMATION REQUIRED WITH THE BID PROPOSAL

- 17.1 The complete information shall be provided by the Bidder in two copies.
- 17.2 Oral statements made by the Bidder at any time regarding quality or any other matter will not be considered.
- 17.3 In case the 'Bid Proposal' information contradicts RFP requirements, the RFP requirements will govern, unless otherwise brought out clearly in the deviation Form.

18 OPENING OF BIDS BY THE OWNER

- 18.1 As the Technical bids will be evaluated first, the Owner will open Technical bids in the presence of Bidders' representatives (up to 2 persons) who choose to attend at the date and time for opening of bids in the Invitation to Bid or in case any extension has been given thereto, on the extended bid opening date and time

notified to all the Bidders on the website. The Bidders' representatives who are present shall sign in a register evidencing their attendance. The Financial bids of technically suitable bidders only will be opened at a later date subsequent to the technical evaluation. Owner will notify the date and time of opening of the Financial bids to the technically qualified bidders.

- 18.2 The Bidders' names, bid prices, modifications, bid withdrawals and the presence or absence of the requisite Bid security and such other details as the Owner, at its discretion may consider appropriate, will be announced at the opening.
- 18.3 No electronic recording devices will be permitted during bid opening.

19 CLARIFICATION OF BIDS

- 19.1 To assist in the examination, evaluation and comparison of bids the Owner may, at its discretion, ask the Bidder for clarification of its bid. The request for clarification and the response shall be in writing and no change in the price or substance of the bid shall be sought, offered or permitted.

20 PRELIMINARY EXAMINATION

- 20.1 The Owner will examine the bids to determine whether they are complete, whether any computational errors have been made, whether required Bid security have been furnished, whether the documents have been properly signed, and whether the bids are generally in order.
- 20.2 Arithmetical errors will be rectified on the following basis: If there is a discrepancy between words and figures, the amount in words will prevail. If the Bidder does not accept the correction of the errors as above, his Bid will be rejected and the amount of Bid security forfeited.
- 20.3 The Bidder should ensure that the price furnished is in **Form -7**.
- 20.4 Prior to the detailed evaluation, the Owner will determine the substantial responsiveness of each bid to the RFP. For the purpose of these Clauses, a substantially responsive bid is one which conforms to all the terms and conditions of the RFP without material deviations. A material deviation is one which affects in any way the prices, quality, or deliverables or which limits in any way the responsibilities or liabilities of the Bidder of any right of the Owner as required in these RFP and specifications. The Owner's determination of a bid's responsiveness shall be based on the contents of the bid itself without recourse to extrinsic evidence.
- 20.5 A bid determined as not substantially responsive will be rejected by the Owner and may not subsequently be made responsive by the Bidder by correction of the non-conformity.
- 20.6 The Owner at its discretion may waive any minor informality or non-conformity or irregularity in a bid which does not constitute a material deviation, provided such waiver does not prejudice or affect the relative ranking of any Bidder.

21 COMMERCIAL EVALUATION OF BIDS

- 21.1 For purpose of the evaluation and comparison of bids, the following meaning and definitions will apply:-

- 21.1.1 'Bid Price' shall mean the lump sum price quoted including taxes & duties by each Bidder in his proposal for the complete scope of works covered under the RFP.
- 21.1.2 Cost compensation for Deviations shall mean the rupee value of Deviations from the RFP as determined from bidder's proposal. Deviations from the RFP in so far as practicable will be converted to a rupee value and added to the bid price to compensate for Deviations from the RFP while evaluating the bids. In determining the rupee value of the Deviations the Owner will use parameters consistent with those specified in the specifications and documents and/or other information as necessary and available to the Owner.
- 21.1.3 "Evaluated Bid Price" shall be the summation of "Bid price" and "Cost Compensation for Deviations".
- 21.2 For comparison purposes all the evaluated bid prices shall be in Indian Rupees only
- 21.3 Evaluated bid prices of each Bidders shall be considered and thereby to determine most technically and commercially responsive bid as per the evaluation criteria specified in the Technical Specifications section.

22. CONTACTING THE OWNER

- 22.1. Bids shall be deemed to be under consideration immediately after they are opened and until such time official intimation of award/rejection is made by the Owner to the Bidders. While the bids are under consideration, Bidders and/or their representatives or other interested parties are advised to refrain from contacting by any means, the Owner and/or his employees/representatives on matters related to the bids under consideration. The Owner, if necessary, will obtain clarifications on the bids by requesting for such information from any or all the Bidders in writing. Bidders will not be permitted to change the substance of the bids which have been opened.

23. AWARD OF CONTRACT

- 23.1. The Owner will award the Contract to the successful Bidder whose bid has been determined to be substantially responsive and has been determined in line with the evaluation criteria specified, as the most technically and commercially responsive bid, provided further that the Bidder is determined to be qualified to perform the Contract satisfactorily. The Owner shall be the sole judge in this regard.
- 23.2. Evaluated bid prices so arrived at of all the technically suitable bidders shall be compared among themselves and, as a result of this comparison, bid with lowest evaluated bid price will be selected for the award of the contract.

24. OWNER'S RIGHT TO ACCEPT ANY BID AND TO REJECT ANY OR ALL BIDS

- 24.1. The Owner reserves the right to accept or reject any bid, and to annul the entire or part of bidding process and reject all bids at any time prior to award of Contract, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Owner's action.

25. NOTIFICATION OF AWARD

- 25.1. Prior to the expiration of period of bid validity and extended validity period, if any, the Owner will notify the successful Bidder in writing by registered letter or by cable or fax, that its bid has been accepted.
- 25.2. The notification of award will constitute the formation of the Contract.
- 25.3. Upon the successful Bidder's furnishing of performance guarantee pursuant to relevant clauses, the Owner will promptly notify each unsuccessful Bidder and will discharge its Bid security.

26. SIGNING OF CONTRACT

- 26.1. At the same time as the Owner notifies the successful Bidder that its bid has been accepted, the Owner will send the Bidder the detailed Letter of Award, incorporating Contract to be executed between the parties.
- 26.2. Within 5 days of receipt of the detailed Letter of Award the successful Bidder shall sign and date the same and return it to the Owner.
- 26.3. The Bidder will prepare the Contract Agreement as per the prescribed Proforma and the same will be signed within 7 days of Letter of Award.

27. CONTRACT PERFORMANCE GUARANTEE

- 27.1. As a Contract Performance Security, the successful Bidder, to whom the work is awarded, shall be required to furnish a Contract Performance Guarantee from a Scheduled Indian Bank, in favour of the Owner in the prescribed Proforma enclosed at **Annexure-A** with in 7 days of signing the contract agreement. The guarantee amount shall be equal to ten percent (10%) of the Total Lump-sum Contract Price and it shall guarantee the faithful performance of the Contract in accordance with the terms and conditions specified in these documents and specifications. The validity period of the guarantee should be up to 90 days after the completion of the assignment.
- 27.2. The Contract Performance Guarantee is intended to secure the performance of the entire Contract.
- 27.3. The Contract Performance Guarantee will be returned to the Consultant without any interest at the end of warranty period.

28. SPECIAL CONDITIONS OF THE CONTRACT (SCC)

28.1. INTRODUCTION

The following special conditions of the contract shall supplement the instruction to the bidder, contract agreement and technical specifications as contained in the RFP. Where any provision of Special Conditions of the Contract is repugnant to or at variance with any provision of any other document forming part of the contract, the provisions of the SCC shall be deemed to over write the provisions of any other document forming part of the contract to the extent of such repugnance or variance.

28.2. SCOPE OF WORK

The consultant shall execute the Assignment as per the provisions of this contract. The scope of work is specified in detail under Technical Specifications head of RFP.

28.3. TIME SCHEDULE

Time is the essence of the contract. The entire work under the Assignment is scheduled to be completed in all respect within **ten (10) weeks** from the date of submission of contract performance guarantee. The date of submission of contract performance guarantee shall be treated as Zero date for all purpose.

28.4. CONTRACT PRICE

- 28.4.1. The bidders shall quote in their proposals total lump sum price for the entire scope of work defined under Technical Specification of the RFP.
- 28.4.2. The contract price and the scope of work also include any services, etc. which are not specifically identified in the RFP but are required for completion of the assignment within the intent of RFP/Specification and to ensure completeness.

28.5. TERMS OF PAYMENT

- 28.5.1. All payments would be claimed by the Consultant from REC as per the payment terms on being due, and would be accepted for payment by competent authority in REC, based on the satisfactory progress and quality of the work in his sole discretion.
- 28.5.2. The payment to the consultant under the contract will be made by the Owner in line with the relevant provisions of the contract agreement and as per the guidelines and conditions specified here under. All payments made during the contract will be on account payment only. Progressive payments shall be made as per the following guidelines:

The payments would be released as per the following terms after achieving the milestones indicated therein:-

After submission of inception report by consultant to the satisfaction of REC : 15% of contract value

After submission of interim report by consultant to the satisfaction of REC : 15% of contract value

After submission of draft final report by consultant to the satisfaction of REC : 20% of contract value

After submission of final report by Consultant to the satisfaction of REC : 25% of contract value

After acceptance of report by REC : 25% of contract value

28.6. TAXES AND DUTIES

- 28.6.1. All the applicable taxes and duties subject to clause 28.6.3 shall be reimbursed by the Owner as and when due against satisfactory documentary evidence/invoice, as applicable.
- 28.6.2. REC shall be entitled to deduct applicable tax (if any) at source as per Indian Laws from all payments due to the Consultant under the contract.
- 28.6.3. As regards the Indian Income Tax, surcharges on Income Tax and any other Corporate tax, REC shall not bear any tax liability, whatsoever, irrespective of the mode of contracting. The Consultant shall be liable and responsible for payment of all such taxes, if attracted under the provisions of the law. In this connection, attention of Consultant is invited to the provisions of Indian Income Tax Act and the circulars issued by the Central Board of Direct Taxes, Government of India.

28.7. LIQUIDATED DAMAGES

Time and date of delivery shall be essence of the Contract. If the CONSULTANT fails to deliver the services , or any installment thereof within the period fixed for such delivery in the schedule or at any time repudiates the contract before the expiry of such period, the Owner may without prejudice to any other right or remedy, available to him to recover damages for breach of the contract :

- a. Recover from the contractor, as agreed liquidated damages are not by way of penalty, a sum of equivalent to 2% (two percent) of the contract price of the whole unit per week for such delay or part thereof (this is an agreed, genuine pre-estimate of damages duly agreed by the parties) which the consultant has failed to deliver within the period fixed for delivery in the contract, where delivery thereof is accepted after expiry of the aforesaid period. It may be noted that such recovery of liquidated damages may be upto 10% of the contract price and
- b. Can repudiate the contract at the risk and cost of the Consultant
- c. Liquidate damages, for delay in services can be recovered by the paying authorities of the owner, from the bill of services submitted by the consultant or otherwise.
- d. Notwithstanding anything stated above, the services will be deemed to have been delivered when they have been carried out in terms of the assignment.

ANNEXURE - A

PROFORMA BANK GUARANTEE FOR CONTRACT PERFORMANCE

(To Be Stamped In Accordance With Stamp Act)

(Reference Clause of Contract)

(The non-judicial stamp paper should be in the name of issuing bank)

Ref. No.....

Bank Guarantee No.....

Date.....

To,

Rural Electrification Corporation Ltd.
CoreIV, Scope Complex, 7 Lodhi Road,
New Delhi – 110003

Dear Sirs,

In consideration of the Rural Electrification Corporation Ltd. (hereinafter referred to as the `Owner` which expression shall unless repugnant to the context or meaning thereof include its successors, administrators and assigns) having awarded to M/s..... with its Registered/Head Office at..... (hereinafter referred to as the Consultant which expression shall unless repugnant to the context or meaning thereof include its successors, administrators and assigns) a Contract by issue of Owner's Letter of Award No Dated for Consultancy Assignment for "Preparation of Business Plan 2020 and Vision Document 2032" And the same having been unequivocally accepted by the Consultant resulting into a contract valued atfor (Scope of Contract) and the Consultant having agreed to provide a Contract Performance Guarantee for the faithful performance of the entire contract, equivalent to% (Per cent) of the said value of the contract to the Owner.

We(name and address), having its Head Office at(herein after referred to as the `Bank`, which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns) do hereby guarantee and undertake to pay the Owner, on demand any and all monies payable by the Consultant to the extent of___ as aforesaid at any time up to..... (Days/ month/year) without any demur, reservation, contest, recourse or protest and/or without any reference to the Consultant.

Any such demand made by the Owner on the Bank shall be conclusive and binding notwithstanding any difference between the Owner and Consultant or any dispute pending before any court, tribunal or any other authority. The Bank undertakes not to revoke this guarantee during its currency without previous consent of the Owner and further agrees that the guarantee herein contained shall continue to be enforceable till the Owner discharges this guarantee.

The Owner shall have the fullest liberty without affecting in any way the liability of the Bank under this guarantee from time to time to extend the time for performance of the contract by the Consultant. The Owner shall have the fullest liberty, without affecting this guarantee, to postpone from time to time the exercise of any powers vested in them or of any right which they might have against the Consultant, and to exercise the same at any time in any manner, and either to enforce or to forbear to enforce any covenants, contained or implied, in the Contract between the Owner and the Consultant or any other course of or remedy or security available to the Owner. The Bank shall not be released of its obligations under these presents by any exercise by the Owner of its liberty with reference to the matters aforesaid or any of them or by reason of any other acts of omission or commission on the part of the Owner or any other indulgence shown by the Owner or by any other matters or thing whatsoever which under law would, but for this provision, have the effect of relieving the Bank.

The Bank also agrees that the Owner at its option shall be entitled to enforce this Guarantee against the Bank as a principal debtor, in the first instance without proceeding against the Consultant and notwithstanding any security or other guarantee that the Owner may have in relation to the Consultant's liabilities.

Notwithstanding anything contained herein above our liability under this guarantee is restricted toand it shall remain in force up to and includingand shall be extended from time to time for such period (not exceeding one year), as may be desired by M/swhose behalf this guarantee has been given.

Dated this Day of 2010at

<p>WITNESS:</p> <p>..... (Signature)</p> <p>..... (Name)</p> <p>..... (Official address)</p>	<p>(Authorized Signatories of the Bank)</p> <p>..... (Signature)</p> <p>..... (Name)</p> <p>..... (Designation with Bank Stamp)</p> <p>2. Attorney as per Power of Attorney No..... dated</p> <p>..... (Signature)</p> <p>..... (Name)</p> <p>..... (Official address)</p>
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Note: 1. This sum shall be ten percent (10%) of the total lump-sum Contract Price. The validity date should be up to 90 days after completion of the Assignment.

The stamp paper of appropriate value shall be in the name of Bank issuing the guarantee.

ANNEXURE - B

Technical Specifications

1 GENERAL

- 1.1 Rural Electrification Corporation Limited (REC) is a leading public financial institution in Indian power sector. As on 30.09.09, REC made a cumulative sanction of financial assistance of Rs. 1,86,418 crore and disbursement of Rs. 92,065 crore to various power utilities in state, central and private sector. Of the total outstanding Loan Assets of Rs. 54,684 Crore, 77% are generation assets and 18% are Transmission and Distribution assets. Besides power projects REC can also finance infrastructure projects having forward and backward linkages with power projects.
- 1.2 REC occupy a key position in the government's plans for the growth of power sector and is also a nodal agency for facilitating the development of nine ultra mega power projects each having a capacity of 4000 MW. Three of such projects have already been transferred through tariff based competitive bidding. REC performs a major role in channelling investment into the power sector and function as a vehicle to develop this sector.
- 1.3 In addition, we provide consultancy services through our 100% owned subsidiary company i.e. REC Consulting Ltd., to clients in various areas like selection of developers through tariff based competitive bidding, project advisory services, preparation of reform and restructuring of state power sectors, tariff and regulatory aspects, drafting of PPA, energy audit, contract related services, accounting systems, human resources development, project appraisal, etc.
- 1.4 As on March 31, 2009, in spite of the installed power generation capacity of India being 1,47,965 MW, India continues to face significant energy and peak deficit. Recognizing that electricity is one of the key drivers for rapid growth and poverty alleviation, Ministry of Power, Govt. of India introduced The Electricity Act, 2003 and notified National Electricity Policy to increase the installed capacity to 2,00,000 MW with spinning reserves of 5% by the year 2012. The policy also envisages electrification of all the villages by the year 2010. During the XI plan the estimated capacity addition is 78,700 MW of generation capacity together with commensurate augmentation in transmission and distribution capacity involving aggregate investment of Rs. 10,31,000 Crore. Further, for the 12th plan, CEA estimates capacity addition of another 1,00,000 MW.
- 1.5 With the onset of Banks and other FIs entering into power sector and offering competitive terms including interest rates, the corporation is facing stiff competition and challenge in maintaining its growth. Further, banks are also customizing the terms on a case-to-case basis. In order to maintain its leadership and to retain existing customer base, compete & attract new customers, explore new business opportunities and diversification plans, the corporation needs to align itself with the dynamics of the market forces and equip itself with new strategies, skills, and products.

2 REQUESTS FOR PROPOSAL (RFP)

It is proposed to appoint a consultancy firm through bidding process for conducting a study on existing business environment in power and associated sector including infrastructure sector, future outlook of these sectors, resources required, identifying providers of resources, challenges and opportunities for REC and to suggest new strategies, products, new methods of financing to protect current market share, existing customers, and to suggest new business opportunities / areas.

3 OBJECTIVES

- 3.1 To scan internal and external environment, assessment of business opportunities in power & allied sectors, infrastructure and financial sector as well as funding requirements, etc.
- 3.2 To suggest and identify new business opportunities and new areas for diversification to maintain market share and to suggest ways, means, strategies, man power & skills required, infrastructure and IT needs etc.
- 3.3 To prepare business plan and suggest road map of action plan to achieve the defined objectives.

4 SCOPE OF WORK

- 4.1 Preparation of a Vision document upto the year 2032 for REC which shall be in line with competitive environment, capabilities and which can be implemented without Government financial support. The vision document should include :
 - 4.1.1 SWOT analysis, identification of Goals, the strategies and action plan to achieve the Vision
 - 4.1.2 Identification of new business opportunities and areas for diversification after evaluating cost-benefit and risk analysis, and business potential and opportunities until 2032 along with assumptions, their justification and the road map.
 - 4.1.3 Assess risks arising out of eventuality of coal and gas shortages on power projects and their direct / indirect impact on business / health of REC
 - 4.1.4 Suggest best fit Corporate Social Responsibility profile for REC
- 4.2 Preparation of Business Plan and financial projections upto the financial year 2020 for which the consultant shall inter alia undertake the following:
 - 4.2.1 Assess the business and financial risks confronting REC, in view of the strong business momentum achieved
 - 4.2.2 Assess the overall fund requirements of power infrastructure in the country and the current business share and likely competition

4.2.3 Suggest measures to differentiate from competition, win over business

4.2.4 Suggest new financial products

4.3 In undertaking the above exercise, the consultant shall address the following elements in the Vision document as well as the Business Plan :

4.3.1 **Environment scanning**

Identification of strengths and weaknesses of REC and it's business, changes taking place in power and financial sector, study the existing clients' profile, their requirements, REC's policies, prudential norms, products, terms and conditions, business growth trends & evolving regulatory trends in power & financial sector.

Identification of the issues and constraints that create obstacles in providing quality services to borrowers and propose actions to remove these barriers. Possible actions may include organizational restructuring of REC, operational changes to expedite the processes involved in sanction, and disbursement of financial assistance, elimination of excessive procedures, paperwork, training and human resource development, and other actions to improve performance.

4.3.2 **Long-term vision, goals and strategy**

This will include a concise statement of management's vision upto 2032, goals to be achieved until 2020 to move in the direction of satisfying this vision and the strategy to be employed to attain these goals.

4.3.3 **Review and Projections of Power Sector's financing profile**

To provide data and details of the funds channelized in power sector during last 5 years and its sources, identify emerging pattern and the underline reasons. The Consultant shall also identify key utilities who have ventured for alternative resources for financing their fund requirements

4.3.4 **Assessment of quantum of financing**

required for power and associated sectors, and identify likely sources in meeting such requirements upto 2020.

4.3.5 **Assessment of the competitive situation and outlook of Financial Sector and Power Sector**

The Consultant shall bring out in detail the present and future outlook in the power and financial sector during the vision period and their

implications keeping in view principal competitors' strengths, their business growth, lending norms. The Consultant shall provide detailed strategies and action plan to overcome the implications of changing environment and increasing competition.

4.3.6 **Identification of new business opportunities including diversification**

Study existing business opportunities, competitive situation, Identify anticipated changes in underlying market drivers, and evaluate how these changes will impact power sector financing upto 2020.

4.3.7 **Potential new business opportunities for REC to venture into/diversify like;**

Funding of infrastructure sector - coal mining & washeries, fuel supply and transportation, gas pipelines, LNG terminals, port development etc.

Fee based financial services like rating, merchant banking, universal banking, etc.

Quantification of the business potential, describe the key developers of the projects. Compile the list of such projects financed in the last three years along with brief on structuring and the financial terms. The details of the lenders, equity providers both domestic and international in the above areas along with the major deals should also be provided.

Identification of the key players and Business potential in the Financial service sector.

Examination of feasibility of new business opportunities with appropriate diversification of strategies such as JV's, Partnerships, SPVs, Merger & Acquisitions, etc. along with cost, benefit and risk analysis, and the road map of action plans to venture into new business areas along with required resources, organisation framework, IT applications, infrastructure, man power, skills & expertise, etc.

Suggestion on the ways, means, strategies, skills, new products and services to retain market share, existing customer base and to attract new customers & consequent amendments/modifications in Operational Policy Statement / lending norms to reflect the changing business environment.

4.3.8 **Financial projections for REC till 2020 after considering the power and associated sector scenario including**

demand supply assessment,

list out the projects in power and associated sector expected to be taken up during this period, assess quantum of business and funds required by

REC, identify likely sources of meeting such fund requirements by REC.

Consultant to also provide revenues streams from new business avenues from fee based activities. Consultant shall also provide assumptions underlying the projections to be clearly stated and substantiated.

As required, participation in all meetings, interactions with REC, Govt., other consultants of REC, any other agency which may be concerned with the assignment, including making/ attending presentations to REC or any other agency as intimated by REC

In preparing the vision document, the consultant will not be constrained by the REC's existing plans and programs.

5 DELIVERABLES AND TIMELINES

- 5.1 **Inception report and presentation** – This will be provided one (1) week from the zero date. The consultant will describe the methodology being employed in conducting the assignment, identify any modifications to the proposed approach resulting from information gathered in the initial week, describe how counterpart staff are integrated into the activities being performed and identify any problems or issues related to obtaining data for the analysis.
- 5.2 **Interim report and presentation** – An interim report and presentation will be provided six (6) weeks from zero date. The consultant will describe the vision, goals and strategy for REC and report its findings concerning the current power and financing sectors situation and the competitive outlook. After assessing demand supply situation upto 2020 and the business environment, the consultant will describe and assess future business growth, new opportunities, possible diversifications, actions needed to position REC as a preferred lender for future and assumptions for financial projections.
- 5.3 **Draft final report and presentation** – This is to be provided within nine (9) weeks from the zero date. The draft report will provide the business plan for REC, along with analysis in support of projections and recommend actions.
- 5.4 **Final Report** – Comments on the draft final report will be taken into account in preparing the final report. The final report is to be provided within ten (10) weeks from the zero date or one weeks after receipt of comments from the REC on the draft final report.
- 5.5 Any other deliverables, which are not specifically mentioned above but are found to be necessary during the assignment for successful completion of the assignment to the satisfaction of REC.

6 REPORTING REQUIREMENTS AND PROGRESS MEETINGS

- 6.1 At each stage as desired by REC, the consultant shall be required for interaction and attend review meetings/ make presentations to REC or any other agency at a time and place intimated by the Owner.

- 6.2 The Consultant shall work in close co-ordination with REC, other consultants appointed by REC and other agencies as may be required for satisfactory completion of the assignment.
- 6.3 Ten (10) sets of each of the above deliverables, will be submitted to REC.
- 6.4 All meetings and presentations will be held at places to be notified by REC.
- 6.5 All the data/inputs forming part of the final report must indicate the sources.
- 6.6 REC shall be the owner of all these deliverables/inputs.

7 EVALUATION CRITERIA

- 7.1 The aim of the entire evaluation exercise is to arrive at the selection of the bidder with the relevant experience of the bidder and its team members who can take up the Assignment and who can implement it in an effective, efficient manner, and within the specified time frame.
- 7.2 Only those bids, which have been determined to be substantially responsive and meet the Qualifying criteria and are complete in all respects, will proceed to the stage of being fully evaluated and compared.
- 7.3 Evaluation of bids involve following stages:
 - 7.3.1 Evaluation of Qualifying Requirements
 - 7.3.2 Preliminary Evaluation
 - 7.3.3 Detailed Technical Evaluation
 - 7.3.4 Detailed Commercial Evaluation
 - 7.3.5 The bids which satisfy fully to the satisfaction of the Owner of the requirement of each stage of evaluation as set forth in the following sections, shall only be considered for next stage of evaluation. The bidder must score at least 75% in the detailed technical evaluation stage to be eligible for opening of financial bids.

8 EVALUATION OF QUALIFYING REQUIREMENT

- 8.1 The Bidder needs to comply with all the conditions of qualifying requirements/eligibility criteria mentioned in the relevant clauses of RFP. Non-compliance to any of these criteria would result in outright rejection of the Bidder's proposal. The bidder is required to provide proof for each of the points to be eligible for evaluation. Bidders whose proposals comply fully with all the provisions of qualifying requirements shall be listed as qualified bidders and shall be considered for further preliminary evaluation.

8.2 Preliminary Evaluation

- 8.2.1 The Preliminary evaluation of qualified bidders will be done on the basis of Technical Requirements vis-à-vis services offered and analysis in relation to:
 - 8.2.2 Completeness of the proposal in all respects including coverage of complete scope of project as per RFP and Bidder's response to Functional Requirements.
 - 8.2.3 Availability of all information/details and documents asked for in the RFP.
 - 8.2.4 The Bids should be substantially responsive to the requirements set forth in the RFP. A substantially responsive bid is one which conforms to the terms and conditions of the RFP without material deviations. A material deviation is one which affects in any substantial way the functionality, scope, quality or performance of deliverables or inconsistent with the RFP or which limits in any way, any right of the Owner or the responsibilities or liabilities of the Bidder, for

performance of the project and rectification of which would affect unfairly the competitive position of other bidders presenting substantially responsive bids. In order to reach such a determination, Owner will examine the information supplied by the bidder and shall evaluate the same as per the evaluation criteria specified. Owner's evaluation in this regard shall be final and binding on the bidder.

- 8.2.5 After the preliminary evaluation, the qualified bids that satisfy above requirements shall be listed as technically short listed bids and shall be considered for further detailed technical evaluations.

9 DETAILED TECHNICAL EVALUATION

- 9.1 All technically short listed bids shall be considered for further detailed technical evaluation on a score of 100 points, assessing each bidder's ability to satisfy the requirements set forth in RFP as per the methodology detailed in the following paras.
- 9.2 Responses received in the prescribed Forms would be used for evaluating the Bidders. Bidders are required to fill in their response to each requirement specified in the Forms. Similarly, the CVs & Experience of team proposed to be deployed would also be considered for technical scoring.

- 9.2.1 Score sheet for technical evaluation of bids:

Total score for various parameters is 100 points.

Sr.no	Parameters		Maximum Points	Points Scored
I	Standing & Experience of the bidder (Total 50 Points)			
1.	Annual turnover for the financial year 2008-2009 (1st April, 2008 to 31st March, 2009) Minimum Rs. Ten crore More than Rs. Ten crore but less than Fifteen crore Rs. Fifteen crore and above	10 12 15	15	
2.	Number of assignments carried out with the similar scope of work for FIs / Commercial Banks in last four years Minimum one assignment. Two assignments Three assignments Four assignments and above	10 15 20 25	25	
3.	Number of full time consultants Minimum five More than five but less than ten Ten but less than fifteen Fifteen and above	3 5 7 10	10	

- * Period of four years shall be deemed to be starting from 1st April, 2005 to 31st March, 2009. Accordingly Assignments completed during the above period will be considered for evaluation purposes.

9.2.3 Detailed Commercial Evaluation

The Financial bids of only technically suitable bidders will be opened and detailed commercial evaluation shall be carried out by the Owner. The detailed commercial evaluation shall be carried out as per the provisions of clause "Commercial Evaluation of Bids" of RFP and Evaluated Bid Price shall be arrived at for each bid. The bids will be evaluated considering lump-sum price quoted for the entire scope of work covered under the RFP.

Evaluated bid prices so arrived at of all the technically suitable bidders shall be compared among themselves and, as a result of this comparison, bid with lowest evaluated bid price will be selected for the award of the contract.

9.2.4 The Technical Bid should contain the following: -

Annual turnover for the financial year 2008-2009 (1st April, 2008 to 31st March, 2009) should be certified by the statutory auditor of the firm in the prescribed form-8.

Details of experience of the bidder, as required in the technical specification for evaluation, undertaken including documentary proof for the same (as per Form - 2). Assignments allotted to and executed by the bidding firm only will be considered. The assignments of collaborating firm or which are subcontracted will not be considered.

The task team consisting of minimum 3 identified members each having post qualification experience of at least 10 years or more on assignments in power / infrastructure / FIs / Banking sector.

Further members to have experience of preparation of business plans which may include identification of new business opportunities, diversification strategies and action plans for the implementation of the same. The members should have completed at least one assignment during the last four (4) years in the following sectors:

- i. First member should have undertaken one assignment in Infrastructure sector.
- ii. Second member should have undertaken one assignment in Power sector.
- iii. Third member should have undertaken one assignment in Banks/Financial Institutions (FIs).

The details and information on individual team members working with the bidder and who will be carrying out the Assignment to be furnished as per Form 4 and their detailed CVs as per Form-5.

The consultant shall make available the services of the identified personnel of the task team as may be required for successful execution of the assignment and or as may be required by REC on specified dates, venues and time throughout the currency of the assignment.

The bidder shall disclose that there is no conflict of interest and that during the currency of the assignment they will not undertake any work /job which may affect the interest of Owner.

Any change in the consultancy team shall be made only with the prior approval of REC or as may be requested by REC.

Name and contact information of one team member who shall be the Team Leader for the assignment should be provided.

10 TIME SCHEDULE

- 10.1 Time is the essence of the contract. The entire work under the Assignment is scheduled to be completed in all respect within **ten (10) weeks** from the date of submission of contract performance guarantee. The date of submission of contract performance guarantee shall be treated as Zero date for all purpose.

11 LETTER OF AUTHORITY

- 11.1 Letter of authority in favour of the authorised signatory as per Form-6.

ANNEXURE - C

CONTRACT FOR CONSULTANT'S SERVICES

This CONTRACT (hereinafter, together with all Appendices attached hereto and forming an integral part hereof, called the “Contract”) is made the _____ day of the month of ____ 2010, between, on the one hand _____ (hereinafter called the “Owner”) and, on the other hand, _____ (hereinafter called the “Consultant”).

WHEREAS

- (A) The Owner intends to hire consultant to undertake a study for “Preparation of Business Plan 2020 and Vision Document 2032”
- (B) The Owner has requested the Consultant to provide certain consultancy services as defined hereinafter (hereinafter called the “Services”).
- (C) The Consultant, having represented to the Owner that they have required professional skills, personnel and technical resources as indicated in the bid proposal (Appendix A) agreed to provide the Services on the terms and conditions set forth in this Contract;

NOW THEREFORE the parties hereto hereby agree as follows:

1. GENERAL PROVISIONS

1.1 Definitions

Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:

- (a) “Applicable Law” means the laws and any other instruments having the force of law in the Owner’s country, as they may be issued and in force from time to time;
- (b) “Contract” means this Contract together with all Appendices/ Attachments and including all modifications made in accordance with the provisions of Clause-2.5 hereof between the Owner and the Consultant;
- (c) “Effective Date” means the date on which this Contract comes into force and effect pursuant to Clause-2.1 hereof;
- (d) “Personnel/Task team members” means persons hired by the Consultant as employees and assigned to the performance of the Services or any part thereof’.
- (e) “Party” means the Owner or the Consultant, as the case may be;
- (g) “Services” means the work to be performed by the Consultant pursuant to this

Contract for the purposes of the assignment, as described in technical specification of the RFP and Letter of Award (Appendix B) and also as mentioned in Appendix C .

- (h) “Starting Date” means the date referred to in Clause 2.2 hereof;
- (i) “Third Party” means any person or entity other than the Owner, the Consultant or a Consultant.

1.2 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 Owner and the Consultant. The Consultant, subject to this Contract, has complete charge of personnel performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.

1.3 Law Governing Contract

This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the Applicable Law of India.

1.4 Language

This Contract has been executed in the English language, which shall be the binding and controlling language for all matters relating to the meaning or interpretation of this contract.

1.5 Headings

The headings shall not limit, alter or affect the meaning of this Contract.

1.6 Notices

- 1.6.1 Any notice, request or consent required or permitted to be given or made pursuant to this Contract shall be in writing. Any such notice, request or consent shall be deemed to have been given or made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent by registered mail, telex, telegram or facsimile to such Party at the following address:

For the Owner:

Attention: _____

Facsimile: _____

For the Consultant:

Attention: _____

Facsimile _____

- 1.6.2 Notice will be deemed to be effective as follows

- (a) In the case of personal delivery or registered mail, on delivery;

- (b) In case of telegrams, ninety six (96) hours following confirmed transmission; and
- (c) In the case of facsimiles, seventy two (72) hours following confirmed transmission.

1.6.3 A Party may change its address for notice hereunder by giving the other Party notice of such change pursuant to this Clause.

1.7 Location

The Services shall be performed at Delhi or at such location required / approved by Owner.

1.8 Authority of Consultant

The Consultant hereby authorizes _____ to act on their behalf in exercising the entire Consultant's rights and obligations towards the Owner under this Contract, including without limitation the receiving of instructions and payments from the Owner.

1.9 Authorized Representatives

Any action required or permitted to be taken, and any document required or permitted to be executed under this Contract, may be taken or executed:

- (a) on behalf of the Owner by _____ or his designated representative;
- (b) On behalf of the Consultant by _____ or his designated representative.

1.10 Taxes and Duties

- I. All the applicable taxes and duties subject to the conditions of the RFP shall be reimbursed by the Owner as and when due against satisfactory documentary evidence/invoice, as applicable.
- II. REC shall be entitled to deduct applicable tax (if any) at source as per Indian Laws from all payments due to the Consultant under the contract.
- III. As regards the Indian Income Tax, surcharges on Income Tax and any other Corporate tax, REC shall not bear any tax liability, whatsoever, irrespective of the mode of contracting. The Consultant shall be liable and responsible for payment of all such taxes, if attracted under the provisions of the law. In this connection, attention of Consultant is invited to the provisions of Indian Income Tax Act and the circulars issued by the Central Board of Direct Taxes, Government of India.

2.0 COMMENCEMENT, COMPLETION, MODIFICATION AND TERMINATION OF CONTRACT

2.1 Effectiveness of Contract

This Agreement will become effective upon signing by both the parties.

2.2 Commencement of Services

The Consultant shall begin carrying out the Services immediately viz. from the date of submission of Contract Performance Guarantee (the “Starting Date”), or on such date as the Parties may agree in writing.

2.3 Expiration of Contract

Unless terminated earlier pursuant to Clause- 2.8 hereof, this Contract shall terminate when, pursuant to the provisions hereof, the Services have been completed and the payments of remuneration and reimbursable expenditures have been made.

2.4 Entire Agreement.

This Contract contains all covenants, stipulations and provisions agreed by the parties. No agent or representative of either Party has authority to make, and the parties shall not be bound by or be liable for, any statement, representation, promise or agreement not set forth herein.

2.5 Modification

Modification of the terms and conditions of this Contract, including any modification of the scope of the Services, may only be made by written agreement between the parties and shall not be effective until the consent of the parties has been obtained. Pursuant to Clause-7.2 hereof, however, each Party shall give due consideration to any proposals for modification made by the other Party.

2.6 Force Majeure

2.6.1 Definition

In the event of either party being rendered unable by Force Majeure to perform any obligation required to be performed by them under the CONTRACT, the relative obligation of the party affected by such Force Majeure shall be suspended for the period during which such cause lasts.

The term “Force Majeure” as employed herein shall mean acts of God, War, Civil Riots, Fire directly affecting the performance of the CONTRACT, Flood and Acts and Regulations of respective government of the two parties, namely REC and the CONTRACTOR.

Upon the occurrence of such cause and upon its termination, the party alleging that it has been rendered unable as aforesaid thereby, shall notify the other party in writing, the beginning of the cause amounting to Force Majeure as also the ending of the said clause by giving notice to the other party within 72 hours of the ending of the cause respectively. If the deliveries are suspended by Force Majeure conditions lasting for more than 2 (two) months, REC shall have the option of cancelling this CONTRACT in whole or part at his discretion without any liability at his part.

Time for performance of the relative obligation suspended by Force Majeure shall then stand extended by the period for which such cause lasts.

2.6.2 No Breach of Contract

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 Contract in so far 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 Contract.

2.6.3 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 fulfill its obligations hereunder with a minimum of delay.
- (b) A Party affected by an event of Force Majeure shall notify the other Party such event as soon as possible, and in any event not later than fourteen (14) 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.

2.6.4 Extension of Time

Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended at the sole discretion of owner for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

2.6.5 Consultation

Not later than thirty (30) days after the Consultant, as the result of an event of Force Majeure, have 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.

2.7 Suspension

The Owner may, by written notice of suspension to the Consultant, suspend all payments to the Consultant hereunder if the Consultant fail to perform any of their obligations under this contract, including the carrying out of services, provided that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Consultant to remedy such failure within a period not

exceeding thirty (30) days after receipt by the Consultant of such notice of suspension and shall invoke contract performance guarantee.

2.8 Termination

2.8.1 By the Owner

The Owner may by not less than thirty (30) days' written notice of termination to the Consultant (except in the event listed in paragraph (f) below, for which there shall be a written notice of not less than sixty (60) days) such notice to be given after the occurrence of any of the events specified in paragraphs (a) to (f) of this Clause-2.8.1, terminate this Contract:

- (a) If the Consultant fail to remedy a failure in the performance of their obligations hereunder, as specified in a notice of suspension pursuant to Clause- 2.7 here-in-above, within thirty (30) days of receipt of such notice of suspension or within such further period as the Owner may have subsequently approved in writing;
- (b) If the Consultant become insolvent or bankrupt or enter into an agreements with their creditors for relief of debt or take advance of any law for the benefit or debtors or go into liquidation receivership whether compulsory or voluntary;
- (c) If the Consultant fail to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause-9 hereof;
- (d) If the Consultant submit to the Owner a statement which has a material effect on the rights, obligations or interests of the Owner and which the Consultant know to be false;
- (e) If, 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 sixty (60) days; or
- (f) If the Owner, in its sole discretion and for any reason whatsoever, decides to terminate this Contract.

2.8.2 Cessation of Rights and Obligations

Upon termination of this Contract pursuant to Caluse- 2.8.1 hereof or upon expiration of this Contract pursuant to Clause-2.3 hereof, all rights and obligations of the parties hereunder shall cease, except:

- (a) Such rights and obligations as may have accrued on the date of termination or expiration,
- (b) The obligation of confidentiality set forth in Clause-3.2.4 hereof,
- (c) Any right which a Party may have under the Applicable Law.

2.8.3 Cessation of Services

Upon termination of this Contract by notice pursuant to clauses-2.8.1 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.

2.8.4 Payment upon Termination

Upon termination of this Contract pursuant to Clauses-2.8.1 hereof the Owner shall make the following payments to the Consultant:

- (a) Remuneration pursuant to Clause-6 hereof for Services satisfactorily performed prior to the effective date of termination;
- (b) Reimbursable expenditures pursuant to Clause-6 hereof for expenditures actually incurred prior to the effective date of termination;
- (c) Except in the case of termination pursuant to paragraphs (a) to (d) of Clause-2.8.1 hereof reimbursement of any reasonable cost incident to the prompt and orderly termination of the Contract including the cost of the return travel of the Consultant' personnel and their eligible dependents.

3.0 OBLIGATIONS OF THE CONSULTANT

3.1 General

3.1.1 Standard of Performance

The Consultant shall perform the Services and carry out their obligations hereunder with all due diligence, efficiency and economy, in accordance with generally accepted techniques and practices used with professional engineering and consulting standards recognized by professional bodies, and shall observe sound management, and technical and engineering practices, and employ appropriate advanced technology and safe and effective equipment, machinery, materials and methods. The Consultants shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisers to the Owner, and shall at all times support and safeguard the Owner's legitimate interests in any dealings with Third parties.

3.1.2 Law Governing Services

The Consultant shall perform the Services in accordance with the Applicable Law and shall take all practicable steps to ensure that the Personnel and agents of the Consultant comply with the Applicable Law.

3.1.3 Conflict of Interest

The consultant shall hold the Owner's interest paramount, without any consideration for future work, and strictly avoid conflict with other assignments or their corporate interests. .

3.2.1 Consultant Not to Benefit from Commissions, Discounts etc.

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

3.2.2 Consultant and Affiliates not to be otherwise interested in Project

The Consultant agrees that, during the term of this Contract and after its termination, the Consultant and their affiliates shall be disqualified from providing goods, works or services (other than consulting services) resulting from or directly related to the Consultant's Services for the preparation or implementation of the project.

3.2.3 Prohibition of Conflicting Activities

The consultant and their affiliates shall not engage, either directly or indirectly, in any business or professional activities which would conflict with the activities assigned to them under this Contract.

The consultant and their affiliates hired to provide services for the proposed assignment will be disqualified from services related to the initial assignment for the same project subsequently.

In case of rating of the proposed project, for which this consultancy services are being provided, then the Consultant and their affiliates will not rate this project nor in any way be associated in rating of this project.

3.2.4 Confidentiality

The **Consultant** and the Personnel of either of them shall not disclose any proprietary or confidential information relating to the Project, the Services, this Contract or the Owner's business or operations without the prior written consent of the Owner.

3.3 Insurance to be taken out by the Consultant

The Consultant shall take out and maintain at their own cost, appropriate insurance against all the risks, and for all the coverage, like workers compensation, employment liability insurance for all the staff on the assignment

comprehensive general liability insurance, including contractual liability coverage adequate to cover the indemnity of obligation against all damages, costs, and charges and expenses for injury to any person or damage to any property arising out of, or in connection with, the services which result from the fault of the Consultant or their staff on the assignment

3.4 Liability of the Consultant

The **Consultant** shall be liable to the Owner for the performance of the Services in accordance with the provisions of this Contract [Note: If the **Consultant** consist of more than one entity, this should be changed to read - “The **Consultant** and each of their Members shall be jointly and severally liable to the Owner-for the performance of the Services] and for any loss suffered by the Owner as a result of a default of the **Consultant** in such performance, subject to the following limitations:

- (a) The **Consultant** shall not be liable for any damage or injury caused by or arising out of the act, neglect, default or omission of any persons other than the **Consultant** or the Personnel of either of them; and
- (b) The **Consultant** shall not be liable for any loss or damage caused by or arising out of circumstances over which the **Consultant** had no control.

3.5 Indemnification of the Owner by the Consultant .

The **Consultant** shall keep the Owner, both during and after the term of this Contract, fully and effectively indemnified against all losses, damage, injuries, deaths, expenses, actions, proceedings, demands, costs and claims, including, but not limited to, legal fees and expenses, suffered by the Owner or any Third Party, where such loss, damage, injury or death is the result of a wrongful action, negligence or breach of Contract of the **Consultant**, or the Personnel or agents of either of them including the use or violation of any copyright work or literary property or patented invention, article or appliance.

3.6 Consultant’s Actions Requiring Owner’s Prior Approval

The consultant shall not enter into a sub contract for the performance of any part of the Services. However, the consultant can hire the services of Personnel to carry out any part of the services, for which, Consultant shall obtain the Owner’s prior approval in writing before appointing Personnel to carry out any part of the Services, including the terms and conditions of such appointment. The Consultant shall remain fully liable for the performance of the services by its personnel pursuant to this contract.

3.7 Reporting Obligations

The Consultant shall submit to the Owner the reports and documents specified in technical specification of the RFP hereto, in the form, in the numbers and within the time periods set forth in the RFP, including any supporting data required by the Owner.

3.8 Documents prepared by the Consultant to be the Property of the Owner:

All plans, drawings, specifications, designs, reports and other documents prepared by the **Consultant** in performing the Services shall become and remain the property of the Owner, and the **Consultant** shall, not later than upon termination or expiration of this Contract, deliver all such documents to the Owner, together with a detailed inventory thereof. The **Consultant** may retain a copy of such documents but shall not use them for purposes unrelated to this Contract without the prior written approval of the Owner.

4.0 CONSULTANT'S PERSONNEL / TASK TEAM MEMBERS

4.1 General

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

4.2 Description of Personnel

- (a) The titles, agreed job descriptions, minimum qualifications and estimated periods of engagement in carrying out of the Services of each of the Consultant's Personnel are described in the Appendix D.
- (b) If required to comply with the provisions of Clause-3.1.1 of this Contract, adjustments with respect to the estimated periods of engagement of Personnel set forth in the RFP may be made by the Consultant by written notice to the Owner, provided:
 - (1) That such adjustments shall not alter the originally estimated period of engagement of any individual by more than 10% or one week, whichever is larger, and
 - (2) That the aggregate of such adjustments shall not cause payments under this Contract to exceed the ceilings set forth in Clause-6.0 of this Contract. Any other such adjustments shall only be made with the Owner's written approval.
- (c) If additional work is required beyond the scope of the Services specified in the RFP the estimated periods of engagement of Personnel set forth in the RFP may be increased by agreement in writing between the Owner and the Consultant provided that any such increase shall not, except as otherwise agreed, cause payments under this Contract to exceed the ceilings set forth in Clause-6 of this Contract.

4.3 Agreed Personnel

The Consultant hereby agrees to engage the personnel listed by title as well as by name as per the requirement of the RFP in order to fulfill his contractual obligations under this contract.

4.4 Removal and/or Replacement of Personnel

- (a) Except as the Owner may otherwise agree, no changes shall be made in the Personnel. If, for any reason beyond the reasonable control of the Consultant, it becomes necessary to replace any of the Personnel, the Consultant shall forthwith provide as a replacement a person of equivalent or better qualifications, which shall be approved by the Owner.
- (b) If the Owner:
 - (1) Finds that any of the Personnel has committed serious misconduct or has been charged with having committed a criminal action, or
 - (2) Has reasonable cause to be dissatisfied with the performance of any of the Personnel, then the Consultant shall at the Owner's written request specifying the grounds therefore, forthwith provide as a replacement a person with qualifications and experience acceptable to the Owner.
- (c) Any of the Personnel provided as a replacement under Clauses (a) and (b) above, the rate of remuneration applicable to such person as well as any reimbursable expenditures (including expenditures due to the number of eligible dependents) the Consultant may wish to claim as a result of such replacement, shall be subject to the prior written approval by the Owner. Except as the Owner may otherwise agree, the Consultant shall bear all additional travel and other costs arising out of or incidental to any removal and/or replacement, and

5.0 OBLIGATIONS OF THE OWNER

5.1 Payment

In consideration of the Services performed by the Consultant under this Contract the owner shall make to the Consultant such payments and in such manner as is provided by Clause-6.0 of this Contract.

6.0 PAYMENTS TO THE CONSULTANT

- 6.1 An all inclusive cost of services/contract value and ceiling contract value payable in Indian Rupees is set forth in Appendix E of the RFP
- 6.2 Terms of Payment: Payment will be made by the owner to the consultant as follows:
 - (i) After submission of inception report by consultant to the satisfaction of REC. : 15% of contract value
 - (ii) After submission of interim report by consultant to the satisfaction of REC. : 15% of contract value

(iii) After submission of draft final report by consultant to the satisfaction of REC. : 20% of contract value

(iv) After submission of final report by Consultant to the satisfaction of REC. : 25% of contract value

(v) After acceptance of report by REC : 25% of contract value

6.3 The Consultant shall submit the bills to the Owner of firms printed bill forms indicating the work done by him during the period for which payment is sought.

6.4. The Owner shall cause the payment of the Consultant as per above given in schedule of payment above within thirty (30) days after the receipt by the Owner of bills with supporting documents. But if the progress is not satisfactory and according to agreed work program/schedule the payment may be withheld.

6.5 The final payment under this Clause shall be made only after satisfactory completion of the activities mentioned in the Scope of Work.

7.0 FAIRNESS AND GOOD FAITH

7.1 Good Faith:

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

7.2 Operation of the contract:

The parties recognize that it is impractical in this Contract to provide for every contingency which may arise during the life of this contract, and the parties hereby agree that it is their intention that this Contract shall operate fairly as between them and without detriment to the interest of either of them and that, if during the tenure of this Contract either Party believes that this Contract 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 no-failure to agree on any action pursuant to this Clause shall give rise to a dispute subject to arbitration in accordance with Clause-9 hereof.

8.0 JURISDICTION AND APPLICABLE LAW

This agreement including all matter connected with this Agreement, shall be governed by the laws of India (both substantive and procedural) for the time being in force and shall be subject to exclusive jurisdiction of the Indian Courts/Tribunals at Delhi.

9.0 SETTLEMENT OF DISPUTES

9.1 Amicable Settlement

Except as otherwise provided elsewhere in the contract, if any dispute, difference, question or disagreement arises between the parties hereto or their respective representatives or assignees, in connection with construction, meaning, operation, effect, interpretation of the contract or breach thereof which parties are unable to settle mutually, the same shall be referred to Arbitration as provided hereunder:

1. A party wishing to commence arbitration proceeding shall invoke Arbitration Clause by giving 60 days notice to the other party.
 2. The party invoking arbitration shall specify all the points of disputes with details of the amount claimed to be referred to arbitration at the time of invocation of arbitration and not thereafter.
 3. It is agreed that REC shall appoint a Sole Arbitrator with the approval of Chairman & Managing Director.
 4. It is agreed that there will be no objection that the Arbitrator appointed holds equity shares of REC or is a retired employee of REC.
 5. If any of the Arbitrators so appointed dies, resigns, becomes incapacitated or withdraws for any reason from the proceedings, it shall be lawful for REC to appoint another person in his place in the same manner as aforesaid. Such person shall proceed with the reference from the stage where his predecessor has left if both parties consent for the same; otherwise, he shall proceed de novo.
 6. It is a term of the Contract that neither party shall be entitled for any preference or pendent-lite interest on its claims. Parties agree that any claim for such interest made by any party shall be void.
 7. The arbitrator shall give reasoned and speaking award and it shall be final and binding on the parties.
 8. The parties to the arbitration will bear the fees and expenses to be determined by the arbitrators.
 9. The venue of arbitration will be New Delhi.
 10. Subject to aforesaid, provisions of the Arbitration and Conciliation Act, 1996 and any statutory modifications or re-enactment thereof shall apply to the arbitration proceeding under this clause.
- 9.2 The courts at New Delhi alone shall have exclusive jurisdiction on any dispute arising out of this contract.

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

FOR AND ON BEHALF OF [OWNER]

By _____

Authorized Representative

FOR AND ON BEHALF OF[CONSULTANT]

By _____

Authorized Representative

Place;
Date:

APPENDIX-A

Bid proposal to be enclosed

APPENDIX-B

Letter of Award to be enclosed

APPENDIX-C

Scope of work to be enclosed

APPENDIX-D

CONSULTANT' AND THEIR KEY PERSONNEL / TASK TEAM MEMBERS

[Give titles (and names, if already available), detailed job descriptions and minimum qualifications of key Personnel to be assigned to work and man-days for each]

To be filled by the Consultant at the time of execution of the contract.

APPENDIX-E

(PRICE OF SERVICES)

To be filled at the time of execution.

RURAL ELECTRIFICATION CORPORATION LIMITED
(A Govt. of India Undertaking)

Regd. Office: Core IV Scope Complex, 7 Lodhi Road, New Delhi-110003

BID PROPOSAL FORMS

Form-1
(Covering Letter format)

From

To

Dear Sir,

Sub: Bid for _____ Regarding

1. With reference to your Request for Proposal no. ____ dated ____ on the above subject, we hereby submit our proposal for “Preparation of Business Plan 2020 and Vision Document 2032”. We have understood the instruction and terms and conditions mentioned in the RFP furnished by you and have thoroughly examined the detailed scope of work laid down by you and are fully aware of nature and scope of services required.

We hereby confirm our acceptance and compliance to the provisions and terms and conditions contained in the RFP. We declare that the services will be rendered strictly in accordance with the stipulated requirements.

1. **We confirm that we have submitted the Bid security for Rupees 50,000/- (Rupees fifty thousand only) vide Bank Draft or a Bankers Cheque no.-----dated----- drawn on (name of the bank) in favour of Rural Electrification Corporation Ltd., New Delhi, payable at New Delhi in a separate sealed envelope.**
2. The Certificate of acceptance of the Important conditions as per the specified **Form 1-A** in a separate sealed envelope.
3. We hereby furnish our Technical Bid comprising of:
 - i. Form of Deviations /Exclusions (Unpriced)- Form 1-B.
 - ii. Assignments carried out by us with the similar scope of work for FIs/Banks- Form-2.
 - iii. Total no. of full time consultants working/employed with us - Form-3.
 - iv. Detail/Information on the team and the task which would be assigned to each member and the team leader- Form-4.
 - v. Format of curriculum vitae for each member of task team- Form-5.
 - vi. Authorisation Letter- Form-6.
 - vii. Auditors certificate regarding turnover – Form-8

Our Financial Bid is being submitted in sealed separate envelope as per the requirement of the RFP.

We have indicated the Bid Prices in Form-7 and the cost of withdrawal of deviations taken by us in the Form-7-A of our Financial Bid.

Our Proposal shall remain valid for acceptance for a period of four (4) months from the date of opening of the 'Technical Bids' by REC.

If our proposal is accepted by you, we agree to complete the work covered under the scope within Time Schedule.

Date

Place

Signature

Name

Designation

Common Seal

Name and Address of Principal Officer:

Form 1-A
PROFORMA OF CERTIFICATE REGARDING ACCEPTANCE OF
IMPORTANT CONDITIONS

Bidder's Name & Address

To,
Rural Electrification Corporation Ltd.
Core IV, Scope Complex, 7 Lodhi Road, New Delhi – 110003

Sub.: **“Preparation of Business Plan 2020 and Vision Document 2032”**

1.0 With reference to your RFP No. ----- dated ----- for **Preparation of Business Plan 2020 and Vision Document 2032**, we hereby confirm that we have read the provisions of the following clauses and further confirm that not withstanding anything stated elsewhere to the contrary, the stipulation of these clauses of RFP are acceptable to us and we have not taken any deviation to these clauses:

- a) Price Basis
- b) Terms of Payment
- c) Bid security
- d) Contract Performance Guarantee

2.0 We further confirm that any deviation to the above clauses at S.No. (a) through (d) found anywhere in our Bid Proposal, implicit, shall stand unconditionally withdrawn, without any cost implication whatsoever to REC, failing which the bid security may be forfeited.

Date: (Signature).....
Place: (Printed Name).....
(Designation).....
(Common Seal).....

Note: The above certificate along with bid security is to be submitted in a separate sealed envelope. In the absence of this certificate in a separate sealed envelope, the bid is liable to be rejected and shall be returned unopened.

Form 1-B
FORM OF DEVIATIONS /EXCLUSIONS (UNPRICED)

We declare that the following are the only deviations and variations and exceptions/exclusions to the provisions as outlined in your RFP. The Form has been filled in accordance with Clauses of RFP. Except these deviations, subject to the approval and acceptance by REC, the entire work shall be performed as per your requirements and RFP. Further, we agree that additional conditions, if any found elsewhere in the offer other than those stated below, save that pertaining to any rebates/discounts offered, shall not be given effect to.

Clause No./ Section / Volume No.	Page No.	Statement of Deviations & Variations /Exclusions
-------------------------------------	----------	---

*Cost of withdrawal of Deviations to be given in Form 7-A

Form-2

ASSIGNMENTS CARRIED OUT BY THE FIRM WITH THE SIMILAR SCOPE OF WORK FOR BANKS/FIs

1. Brief Description of the Organisation:
2. Outline of experience on assignments with the similar scope of work for FIs/Banks:

S.No.	Name of Assignment	Client	Date of Commencement	Date of Completion	Scope in brief	Name of the task team members
1						
2						
3						

(Signature)

Full Name: _____

Address: _____

Note:

- 1 Please attach documentary proof.**
- 2 Assignments allotted to and executed by the bidding firm on independent basis only will be considered. The assignments performed in collaboration, joint venture, sub consultant or as an affiliate of the other company will not be considered.**

Form-3

TOTAL NO. OF FULL TIME CONSULTANTS WORKING/EMPLOYED IN THE FIRM

S.No.	Name	Qualification	Position held	Area of Expertise	No. of years with the firm
1					
2					
3					
4					
5					
6					
7					

Note :- Consultants for this purpose mean adequately qualified (B.E / B.Tech and / or CA / ICWA / MBA - Finance, etc.)

Authorised Signature _____

Full Name _____

Date _____

Form-4

DETAIL/INFORMATION ON THE TEAM AND THE TASK WHICH WOULD BE ASSIGNED TO EACH MEMBER AND THE TEAM LEADER.

TASK TEAM

The following members (minimum three members) have been identified and assigned for the Assignment:

S.No.	Name	Position held in the bidder entity	Area of Expertise identified	No. of years experience
1				
2				
3				

The team leader will be Mr. _____

Total person years of experience for all the three members _____

Detail of experience is furnished in **Form 5**.

Authorised Signature _____

Full Name _____

Date _____

Form-5

FORMAT OF CURRICULUM VITAE FOR EACH MEMBER OF TASK TEAM

Name: _____

Present Designation: _____

Area of Expertise: _____

Total years experience: _____years

Years with organisation: _____

Proposed Expertise/Position in the Team: _____

Educational Qualification: _____

(Under this heading, summarise college/ university and other specialised education of staff member, giving names of colleges, etc. degrees obtained. Use up to quarter page.)

Experience:

(Under this heading, names of employing organisation with dates, positions held by staff member since graduation, assignments handled and their brief scope, detailed experience in power / infrastructure / FIs/banks and client references, where appropriate may be given.

The above information may also be summarized for each of the member in the following respective Table A, Table B and Table C:

(A) Brief outline of total experience (minimum 10 years) on assignments carried out in power / infrastructure / FIs / Banking sectors:

S.No.	Name of Assignment	Client	Date of Commencement	Date of Completion	Position held	Scope in brief
In Existing Firm from _____ till date _____						
1						
2						
3						
4						
For previous firms from _____ to _____						
1						
2						
3						
4						

Infrastructure Assignment Details

Details & Number of Assignments completed in respective areas in last four years in Infrastructure sector as required in the RFP

S.No.	Name of Assignment	Client	Date of Commencement	Date of Completion	Position held	Scope in brief
In Existing Firm from _____ till date _____						
1						
2						
3						
4						
For previous firms from _____ to _____						
1						
2						
3						
4						

(B) Brief outline of total experience (minimum 10 years) on assignments carried out in power / infrastructure / FIs / Banking sectors:

S.No.	Name of Assignment	Client	Date of Commencement	Date of Completion	Position held	Scope in brief
In Existing Firm from _____ till date _____						
1						
2						
3						
4						
For previous firms from _____ to _____						
1						
2						
3						
4						

Power sector Assignment Details

Details & Number of Assignments completed in respective areas in last four years in Power sector as required in the RFP

S.No.	Name of Assignment	Client	Date of Commencement	Date of Completion	Position held	Scope in brief
In Existing Firm from _____ till date _____						
1						
2						
3						
4						
For previous firms from _____ to _____						
1						
2						
3						
4						

(C) **Brief outline of total experience (minimum 10 years) on assignments carried out in power / infrastructure / FIs / Banking sectors:**

S.No.	Name of Assignment	Client	Date of Commencement	Date of Completion	Position held	Scope in brief
In Existing Firm from _____ till date _____						
1						
2						
3						
4						
For previous firm from _____ to _____						
1						
2						
3						
4						

Banks/FIs Assignment Details

Details & Number of Assignments completed in respective areas in last four years in Banks/FIs as required in the RFP

S.No.	Name of Assignment	Client	Date of Commencement	Date of Completion	Position held	Scope in brief
In Existing Firm from _____ till date _____						
1						
2						
3						
4						
For previous firms from _____ to _____						
1						
2						
3						
4						

Note: (i) Only Assignments completed between periods from 1st April, 2004 to 31st March 2008 will be considered for evaluation purposes.

(ii) An appropriate Table may be used for each of the three members.

Language:

(Indicate proficiency in speaking, reading and writing of each language by ‘excellent’, ‘good’ or ‘poor’).

Signature of Member _____

Certification:

I, the undersigned, certify that the above is correct to the best of my knowledge and belief.

Authorised Signature _____

Full Name _____

Date _____

Form-6

AUTHORISATION LETTER

I _____ certify that I am _____ of the bidder which is constituted under the laws of _____ and that _____ who signed the above tender is authorised to bind the organisation by authority of its governing body.

Signature: _____

Full Name: _____

Address: _____

_____ (Seal)

Notes :

In case of partnership firm, a power of attorney duly notarised nominating/authorising the authorised signatory to execute the above authorisation letter should be enclosed.

In case of company, a certified true copy of resolution passed for authorising the signatory above should be enclosed along with the copy of MoA and AoA of the company.

**Form-7
(Financial Bid)**

From

To

Sir,

Sub: Financial Bid for -----

I/We _____ consultant/consultancy firm herewith enclose Financial Bid for selection of my/our firm as consultant for assisting REC ----- .

The lump sum charges/price inclusive of tours, travel, out of pocket, accommodation and all related expenses for carrying out the entire scope of work is Rs. _____ (Rupees _____).

Service Tax and educational cess as applicable on the date(s) of payment(s) shall be paid over and above the price by REC

The offer is valid for a period of 90 days from the date of opening of Financial Bid.

Yours truly,

(Signature)

Full Name: _____

Address: _____

Form-7-A

FORM OF DEVIATIONS /EXCLUSIONS

We declare that the following are the only deviations and variations and exceptions/exclusions to the provisions as outlined in your RFP. The Form has been filled in accordance with Clauses of RFP. Except these deviations, subject to the approval and acceptance by REC, the entire work shall be performed as per your requirements and RFP. Further, we agree that additional conditions, if any found elsewhere in the offer other than those stated below, save that pertaining to any rebates/discounts offered, shall not be given effect to.

Clause No./ Section / Volume No.	Page No.	Statement of Deviations & Variations/ Exclusions	Cost of Withdrawal of Deviations & Variations/ Exclusions
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Date: _____	Signature _____
	Name _____
	Designation _____
Place: _____	Common Seal _____

Note: The Bidder may use additional sheets of like size and format, if required.

Form-8

Certificate on the letterhead of the statutory auditor of the bidder

To whomsoever it may concern

This is to certify that the annual turnover of M/s _____ is Rupees _____ (Indian operations- from the consultancy business only) for the financial year 2008-2009 (1st April, 2008 to 31st March, 2009) and the same is verifiable from the break up of gross turnover (as mentioned in the financial statement) which is certified as under:

Date: _____

Place: _____

Signature _____

Name _____

Designation _____