

IPA Pre-Bid Queries-Compiled
RFQ for Empanelment of Consultants (Financial Advisors)

<u>S.no</u>	<u>Clause Description</u>	<u>Details of Item per Tender Requirement</u>	<u>Query/ Suggestion</u>	<u>Clarifications</u>
I.	Name of Firm : M/s Deloitte Touche Tohamatsu India LLP			
1)	Section 7 Page No. 7 Stage-II (Short listing/Scoring criteria for empanelment of Financial Advisor) Evaluation Criteria 7.1.1	The applicant should submit clients completion certificate for each assignment to support their claim along with firm's experience and team experience separately not more than 2 pages for specific assignments by the authorized person of the firm.	In many cases client doesn't provide completion certificate. It is therefore requested to allow to submit other documentary evidence such as engagement letter, letter of award etc.	Applicant can submit the empanelment letter. In case the order is awarded, the proof of completion certificate will be submitted. The applicant should submit the proof towards the receipt of full fees from their clients, in case they could not submit completion certificate for any task completed by them. In case of non-disclosure agreement, self-certified declaration from MD/Competent Authority may be submitted. However, on selection, proof of the relevant document shall be provided.
2)	Section 7 Page No. 7 Stage-II (Short listing/Scoring criteria for empanelment of Financial Advisor) Evaluation Criteria 7.2.1	The applicant should indicate the team with the team leader and the role and responsibility of each key member. The applicant should indicate the details of FTE professionals along with supporting documents for their engagement and provide an organization structure of the applicant indicating the FTE professional in that category.	We would like to highlight that the FTE professionals working with us has wide range of industry experience. The experience of individuals may be from their earlier organizations. As an Industry wide practice, self-certification from professional are allowed. Therefore, we request you to kindly allow self-certification of Individual.	Self Certification from professionals is also required in addition to other requirement.
3)	Section 7 Page No. 7 Stage-II (Short listing / Scoring criteria for empanelment of Financial Advisor).	Key Personnel The applicant should indicate the team key personnel with experience in	The RFP seeks expertise in financial & legal aspects. We would like to highlight that legal practice is regulated by Bar council of India	This clause is included to demonstrate that the Applicant possess necessary expertise in providing the legal assistance.

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	7.2.2	finance and legal fields/sectors.	<p>and typically, the Financial/Transaction advisory firms associate with registered legal practitioners on case to case basis. This also helps in providing the best legal expertise suited to the need of the project.</p> <p>Seeking legal expertise at this stage would necessitate exclusive association for legal expertise and might not be in the best interest of IPA.</p> <p>We request to kindly omit the legal person requirement from RFP for empanelment of Consultants and same may be procured & demonstrated by the empaneled Transaction advisor on project to project basis, prior to selection for respective projects.</p>	Hence, the Applicant is required to comply with this clause.
4)	Section 8 General Conditions 8.15 Earnest Money Deposit (EMD)	<p>The Earnest Money shall be paid in the form of Demand Draft (DD) issued by a Nationalized Bank / Scheduled Bank drawn on New Delhi Branch of the Bank in favour of the Indian Ports Association, New Delhi. The EMD must be forwarded in separate cover (cover I) along with Tender. In case, it is not forwarded as stated above, the tender will be liable to be rejected. No cash remittance along with the tender will be accepted. The amount of earnest money will be refunded to disqualified Tenderers/non Short listed tenderers as soon as possible by IPA.</p>	<p>EMD of successful bidders/Empaneled bidders will be retained for the entire period of empanelment i.e 3 years by IPA or such extended period by IPA.</p> <p>We understand that EMD of all successful bidders will be kept for 3 years and it will be refunded after 3 years.</p> <p>Kindly confirm our understanding.</p> <p>Also, it is suggested that EMD for the purpose of empanelment may be refunded and instead project specific EMD may be sought for each project under the</p>	Tender conditions prevail.

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		No interest will be allowed on the earnest money from the date of receipt until it is refunded. EMD of successful bidders/Empaneled bidders will be retained for the entire period of empanelment i.e 3 years by IPA or such extended period by IPA.	empanelment.	
II.	Name of Firm : M/s LSI Financial Services Pvt Limited			
1)	Page no. 4 scope of work page no. 6 'Similar work'	Kindly specify if 'Similar assignments' should include all the scope of work mentioned in a single assignment or may be fulfilled by multiple assignments.		Multiple assignments will also be counted.
2)	Page no. 4 of RFQ document, under brief scope of work of Financial Advisor for PPP projects	it specifies the scope as 'Assistance in preparation of project feasibility study and bankable detailed project reports'	Please mention if Detailed Project Report(DPR) would be provided to the consultants for preparation of bankable DPR or the consultant needs to prepare DPR from the scratch..	Applicant is not expected to prepare the DPR
3)	Page no. 9 of RFQ document clause 8.15 for EMD		We suggest you to re-consider the amount of EMD and Document fee , which appear to be high in view of the RFQ is for Empanelment only.	Tender conditions prevail.
4)	Page no. 11 of RFQ document clause 8.18 Evaluation Processes		70 pts has been allocated to Key Personnel whereas in page no.7, it is mentioned that 40 pts being allocated for Company / Consultancy Assignment Experience and 30 pts for Human Resources. Kindly clarify .	This is meant for the RFP stage at Port. Ports will invite RFP for proposed project with Key personnel details along with Financial Bid, which will be evaluated as QCBS method (key personnel – 70 & financial bid -30) for that specific project.

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III. Name of Firm : M/s Crisil Risk & Infrastructure Solutions Ltd.				
1)	Appendix 1	Minimum Qualification for Finance Key Personnel: Either CA or ICWA or CFA or MBA (Finance) having 5 years' experience.	We request the Authority to consider Post Graduate Diploma (Finance) and Master of Management Studies (Finance) as equivalent to MBA	Tender conditions prevail.
2)	6.1	Average annual turnover during the last 3 financial years ending with 31st March (2014, 2015 and 2016) should be at least Rs 100 Lakhs for empanelment	We observe an accounting cycle with year ending on December 31st. Thus request you to accept, Average annual turnover during the last 3 financial years ending with 31st December (2013, 2014 and 2015) should be at least Rs 100 Lakhs for empanelment	Average annual turnover during the last 3 financial years (2013-14, 2014-15 and 2015-16) should be at least Rs 100 Lakhs for empanelment.
3)	7.1.1	The applicant should submit clients completion certificate for each assignment to support their claim along with firm's experience and team experience separately in not more than 2 pages for specific assignments by the authorized person of the firm.	Request to consider the mandate letter in cases where completion certificate is not available.	Applicant can submit the empanelment letter. In case the order is awarded, the proof of completion certificate will be submitted. The applicant should submit the proof towards the receipt of full fees from their clients, in case they could not submit completion certificate for any task completed by them. In case of non-disclosure agreement, self-certified declaration from MD/Competent Authority may be submitted. However, in case of selection proof of the relevant document shall be provided.
4)	Appendix 1 – 2.1	Details of full time Equivalent (FTE) professional as per para 7.2.1 (Project value more than Rs 250 Crs)- Min 20 FTE	We request you to clarify if every FTE is expected to have worked on a similar engagement of Rs. 250 crores. Please clarify how we need	Please refer Addendum-I

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			to ascertain this criteria.	
IV.	Name of Firm: M/s SPA CAPITAL ADVISORS LTD.			
1)	Page 3 first Para	In the first Para at page 3 it is mentioned that, Indian Ports Association has been assigned by Ministry of Shipping, Government of India with the task of preparation of panel of consultants (Financial Advisors). Accordingly, Indian Ports Association invites Requests for Qualification (RFQ) for empanelment of consultants (Financial Advisor) for evaluation of Project initiatives in Port Sector/SEZs, MMLPs.	1. Pleas clarify if the Consultants (Financial Advisors) empanelled un the RFQ will deemed to be empanelled with Ministry of Shipping/ Port Sector/Individual Ports, SEZs, MMLPs or there will be any other empanelment with the above mentioned bodies/firms	IPA will be empanelling the FAs and the respective Ports/ IPA/ Ministry will be a availing their services of through their own process by inviting RFP from empanelled agencies
2)	As per Clause 2 at page 4, under Brief Scope of Financial Advisor for PPP Project	As per Clause 2 at page 4, under Brief Scope of Financial Advisor for PPP Project Financial Appraisal and Advisory Services for bankable project development, would inter-alia, include: <ul style="list-style-type: none"> · Evaluation of project plans from project formulation stage for bankability of the project. · Assistance in preparation of project feasibility study and bankable detailed project reports. · Assistance in formulation of optimal project implementation structure. · Assistance in optimal allocation of risk, investments, operational and 	1. Please clarify if the Financial Advisor may be required to raise the required Funds in the projects and may also be required to commit any minimum amount or separate Bids will called by the Individual Ports 2. PPP Projects: Please clarify the definition of the PPP projects. If the following types of projects will be considered a. where in project given to Private land was given by Govt as part of its contribution but when it was completed other PSU taken over	The role of FA has already been prescribed in Clause 2 and no further clarification is felt necessary .

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		<p>financing responsibilities among stakeholders.</p> <ul style="list-style-type: none"> · Assistance in project formulation / cash flow projections and undertaking financial appraisal of project. · Transaction Advisory- Pre-Bid/ Post Bid including assistance in preparation of Bid Document, assistance in preparation of optimal bidding parameters, assistance in formulizing optimal bidding/ project award structure 	<p>and completed the same</p> <p>b. Where the projects are given under MOU to Private sector to put up the power projects and Govt assured the buy-back of Power from them at certain predefined rates.</p> <p>c. Please also clarify if the project of State /Central Govt was given for Credit Enhancement with the resultant credit rating and the project has to be developed under PPP model. Such projects will be covered under PPP model</p> <p>d. In case where the projects (Road Projects) were developed by Pvt Sector and later transferred to Annuity Model</p>	
3)	Page 5 Clause 3 Para two	As per note under clause 3 Para two at page 5 under Objects , “The advisor can engage external advisors, consultants and experts with the prior written approval of IPA/MoS/Ports”	Please advise if here Consultants and Experts means Technical and other consultants/Experts for TEV Support etc who may be appointed later at the time of Bids by Individual Port with their permission or they should form part of the Bidder’s Team to be mentioned at the time of this Bid	Needs no further clarification.
4)	Page 6 Clause 6.2 Qualification Criteria	As per clause 6.2 at page 6 under qualification Criteria for Empanelment of Consultant Financial Advisor , 'Experience of having successfully completed similar works during last 7 years, ending last day of the month previous to the one in	1. We request that all the projects done by the company may be considered for Qualification and for total experience for total points. In a recent RFQ by Ministry of Urban Development the all the projects done by bidders were considered	Tender conditions prevail.

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		<p>which applications are invited should be either of following'</p>	<p>not limiting to a few years only.</p> <p>2. Here, please clarify the projects of last seven years are considered for considering points and not pre-qualification purpose i.e. it is not necessary that the company should have 7 years experience in PPP Infra Projects. Please also confirm that the Bidders should have minimum three years experience as mentioned at the last Para of page 6 under "Similar Work" and not seven years as mentioned above</p>	
5)	<p>Page 6 Clause 6 in last Para Qualification Criteria</p>	<p>As per note under clause 6 in last Para at page 6 under Qualification Criteria for Empanelment of Consultant, Similar Works is defined as: "The Tenderer should have experience of providing Financial Advisory Services i.e. providing qualified Legal, Financial & Technical Experts with a minimum three years carrying out PPP Transactions in any infrastructure Projects."</p>	<p>1. The Projects may be under PPP or a combination e.g. PPP, Sole of Govt or solely of Pvt Party both for qualification criterion and for computing total experience for total points</p> <p>2. Infrastructure is as defined in Gazette Notifications dated October 13, 2014, April 8, 2016 and August 1, 2016 issued by the Department of Economic Affairs, Ministry of Finance, Govt of India or any other guidelines/rules</p> <p>3. Please also clarify the projects un EWS Housing will be covered under Infrastructure Projects.</p> <p>4. Does the Technical Experts means to include Architects,</p>	<p>This needs no further clarification</p>

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			Engineers, Design Experts, Structural, IT & Other Experts to be with the Tenderer as consultants empanelled with them	
6)	Page 7 Clause 7.1.1 ‘Evaluation Criteria’	Response- The applicant should submit clients completion certificate for each assignment to support their claim along with firm’s experience and team experience separately in not more than 2 pages for specific assignments by the authorized person of the firm	1. Normally clients’ confirmation of the project is not given by them and therefore the receipt of the fee may please be considered as completion of the project. 2. Even for Key Personnel the certificate from the Clients is not issued and it is requested to do away with this condition	Applicant can submit the empanelment letter. In case the order is awarded, the proof of completion certificate will be submitted. The applicant should submit the proof towards the receipt of full fees from their clients, in case they could not submit completion certificate for any task completed by them.
7)	Page 7 Clause 7.2.1 ‘Evaluation Criteria’	Response- The applicant should indicate the details of FTE professionals along with supporting documents for their engagement and provide an organization structure of the applicant indicating the FTE professional in that category	Please clarify what supporting document for engagement or only the declaration by the Bidder will be sufficient	Please refer Addendum-I
8)	Clause 8.18 Evaluation Process	As per Clause 8.18 Evaluation Process The applications will be scrutinized as per the criteria given in the RFP and a list of pre-qualified bidder shall be prepared and communicated to all the Major Ports. The Major Ports as and when required will obtain financial offers from the empanelled Financial Advisors along with key personnel required specifically for the project from the Consultants evaluated as below: · Key personnel - 70 points	1. Please clarify if any financial Bid is required to be given at this time or Financial Bids it will be called by the by the Individual Port asks for the Financial Offers. 2. There is no format for the Bid given in the RFQ. Please advise we may use at our own or use any other standard format	This is meant for the RFP stage at Port. Ports will invite RFP for proposed project with Key personnel details along with Financial Bid, which will be evaluated as QCBS method (key personnel – 70 & financial bid -30) for that specific project. Please refer Addendum -I

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		· Financial Bid - 30 points		
9)	Page 7 Evaluation Criteria	As per clause 7.1 page 7 under evaluation Criteria , The applicant should provide details of completed assignments in the last 07 years to demonstrate experience in providing the consultancy service.	It is requested that the Condition of 7 Years may be extended to ten years to cover Bidders having more experience	Tender condition prevails.
10)	Page 8 Clause 8.10 General Conditions mentions	As per clause 8.10 Page 8 under General Conditions mentions: "When two or more firms are forming a consortium to participate in RFQ than one firm shall become the lead member of the consortium)	It is requested to clarify how many firms can be consortium Partners three or more and there should be some technical Partner or Team to be involved later at the Bids called by Individual Ports	No further clarification is required
11)	Page 18 Clause 4 Schedule-3 of 'Guidance Note on Conflict of Interest':	As per clause 4 at Page 18 under Schedule-3 of ' Guidance Note on Conflict of Interest ': The normal way to identify conflicts of interest is through self-declaration by Financial Advisors. Where a conflict exists, which has not been declared, competing companies are likely to bring this to the notice of the Major Ports/IPA. All conflicts must be declared as and when the Financial Advisors become aware of them	SPA Capital Advisors is a leading Merchant Banker/Arranger for raising the large debts. If at any further stage Bidders are required to shortlist the Arrangers of Funds Raising for the Projects of the Individual Ports, there may arise Conflict of Interest. Please clarify should we declare the same at the time of this Bid and address the same by defining different teams for Fund Raising and Financial Advisory as defined in Point 2 of the ' Guidance Note on Conflict of Interest ' applicable for large companies avoiding Conflict of Interest through the use of Chinese Wall	No further clarification is required
12)	Page 20 Appendix-I Clause 2.1 under "Details of full time Equivalent (FTE) professional	Page 20 Appendix-I Clause 2.1 under "Details of full time Equivalent (FTE)	1. Please clarify ' Min 20 FTE ' means minimum 20 Full Time Professionals employed in relevant	Please refer Addendum-I

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	as per Clause 7.2.1 (Project value more than Rs 250 Crs)- Min 20 FTE	professional as per Clause 7.2.1 (Project value more than Rs 250 Crs)- Min 20 FTE	<p>activities and how "Project value more than Rs 250 Cr" means to relate with the FTE</p> <p>2. Please also clarify the Organizational Chart motioned here is to given for the whole company or the Team handling the assignment as Financial Advisors to be proposed in the present RFQ</p> <p>3. Pease also clarify If Team Lead working on the other projects may be common now or a exclusively dedicated team is required.</p> <p>4. Please also clarify if the team is required to onsite or Offsite</p>	
13)	Appendix-I Clause 2.2 Key Personnel page 20 under Legal key Personnel	Appendix-I Clause 2.2 Key Personnel page 20 under Legal key Personnel	<p>1. Please clarify if a Key professional has common qualification of Finance and legal (CA, LLB) it will be considered in both the categories and the points will be allocated under both Finance & Legal</p> <p>2. Please clarify whether a Legal Expert can be appointed by a bidder as a consultant and not as a Consortium Member?</p> <p>3. If working as Consultant, the experience of the legal consultant will be considered for arriving at the points scored by Legal Key</p>	The RFP document indicates the services required from FA. It is for the FA to offer the persons with requisite expertise.

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			<p>Professional</p> <p>4. Technical Consultant: At many places of RFQ the Technical Person word is used (Clause 4 page 5 Broad under Roles; clause 6 in last Para at page 6 under Qualification Criterion, clause 8.9 page 8 of General Conditions etc) but there is no mention of criterion of the Technical Person except that of Finance and Legal. Please clarify any other Technical Person is required or not the Also, whether the experience of such consultant (if allowed), shall be considered for evaluation under the present RFQ</p>	
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V.	Name of Firm: M/s Almondz			
1)	General Condition; Clause No. 8.5, Page No. 8	The applicant has to submit along with the bid document Rs.10,000/- as non-refundable application fee, which will be valid for 3-years irrespective of number of disciplines quoted.	We request the authority to kindly delete the text “irrespective of number of disciplines quoted.”	Tender conditions prevail.
2)	General Condition; Clause No. 8.18, Page No. 11	The Major Ports as and when required will obtain financial offers from the empanelled Financial Advisors along with key personnel required specifically for the project from the	We request the authority to kindly consider : Key personnel - 80 points	Tender condition prevails

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		Consultants evaluated as below: Key personnel - 70 points Financial Bid - 30 points.	Financial Bid - 20 points.	
3)	Appendix – I; 2.1, Page No. 20	Details of full time Equivalent (FTE) professional as per para 7.2.1 (Project value more than Rs 250 Crs)- Min 20 FTE	We request the authority to kindly delete : Project value more than Rs 250 Cr.	Tender condition prevails
4)		The requisite document fee of Rs. 10,000/- in the form of Demand Draft drawn in favour of Indian Ports Association shall be submitted along with bid.	We had submitted the document fee of Rs. 10,000/- for Empanelment of Transaction Advisor for Major Ports, May, 2016, which was subsequently annulled. We request the authority to kindly adjust our document fee of Rs. 10,000/- with this Empanelment.	This is new empanelment. Therefore, Firm will have to submit the document fee of Rs 10,000 for this empanelment along with bid.

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VI.	Name of Firm: M/s P A R Y & Co., Chartered Accountants			
1)	Clause No.2 Brief Scope of Financial Advisor for PPP projects. Financial	Assistance in preparation of project feasibility study and bankable detailed project reports.	As per our understanding the Financial Advisors are only assisting in incorporating/ fine tuning of financial figures as appear in bankable detailed project reports (DPR) and they are not supposed to prepare the same, as the same is covered in the scope of work of Technical consultants to the Project. Please clarify.	The conditions as given in the clause is clear.
2)	Clause No.2 Brief Scope of Financial Advisor for PPP projects. Financial	Transaction Advisory- Pre-Bid/ Post Bid including assistance in preparation of Bid Document, assistance in preparation of optimal bidding parameters, assistance in formulating optimal bidding/ project award structure.	Whether there is any “Standard Bidding Document” available to the financial Advisors to decide about the bidding parameters, etc.	No. The bidding documents will be developed depending upon the nature of requirements.
3)	Clause No.3 Objective	Financial Advisor shall be engaged and work closely with IPA, Ministry of Shipping, Govt. of India, port authorities, prospective bidders, port users, potential project investors and various other project stakeholders. The Advisor shall engage with IPA/MoS from project formulation stage till award of project to project developer.	You are requested to clarify that Financial Advisors are engaged by IPA/MoS/Port Authorities/Any one of these authorities. Further, also ensure that the reporting will be to single authority only and payment will also be made by the same authority, who will engage Financial Consultant.	The respective authorities will be the nodal agency.
4)	Clause No.4 Broad Role of Consultants	Financial Advisor shall be required to provide services in Technical , Financial & Legal matters for PPP Projects of all Major Ports.	You are requested to remove the word “ Technical ” from this clause, as the same is not synchronize with the requirement of Key Personnel as per Appendix-A to RFQ document, where you required the	Financial Advisor shall be required to provide services in Financial & Legal matters for PPP Projects of all Major Ports.

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			CA and Legal experts as Key Personnel.	
5)	Clause No.4 Broad Role of Consultants	In short, they shall be instrumental in conceptualization of the PPP project till implementation .	You are requested to define the word “ Implementation ”, as per our understanding the financial advisors are supposed to provide their services till Financial Closure stage. Please clarify. Further, if the authority is agreed with our view, then the word “Implementation” should replace with “Financial Closure”	In short, they shall be instrumental in conceptualization of the PPP project till Financial closure .
6)	Clause No.5(c) Entering into Agreement	On selection of the Financial Advisor, the concerned Major Port Trust will enter into agreement in the form prescribed by them.	You are requested to provide the draft copy of the proposed Agreement, as the same has major impact on the decision of Financial Consultant w.r.t. submission of response to this RFQ.	Agreement will be signed with mutual consent.
7)	Clause No.6 Qualification Criteria for Empanelment of Consultant-Financial Advisor	Similar Works: The Tenderer should have experience of providing Financial Advisory Services i.e. providing qualified Legal, Financial & Technical Experts with a minimum three years carrying out PPP Transactions in any infrastructure Projects.	For the similar works, the financial Consultants are supposed to provide only Legal & Financial Services for which they are competent and it does not includes the Technical Services. For that you can refer the services obtained by other Ministries like MoRTH, Min. of Power, etc. from the Financial Advisors. In addition to that the “ Technical Experts ”, which is required as per	The clause is clear.

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			this clause is not synchronize with the requirement of Key Personnel as per Appendix-A to RFQ document, where you required only CA and Legal experts as Key Personnel. Therefore, you are requested to remove the word “Technical Expert” from this clause.	
8)	Clause No.6 Qualification Criteria for Empanelment of Consultant-Financial Advisor	Similar Works: The Tenderer should have experience of providing Financial Advisory Services i.e. providing qualified Legal, Financial & Technical Experts with a minimum three years carrying out PPP Transactions in any infrastructure Projects .	As per our understanding infrastructure Projects includes Road, Highway, Power sector projects undertaken on BOT/EPC basis. Please clarify.	No further clarification required.
9)	Clause No.7 Evaluation Criteria	Experience (40 Points) Human Resources (Total : 30 Points)	You are requested to mention the minimum Points required to qualify for empanelment as Financial Advisor.	Pl refer Addendum-I
10)	Clause No.8.9 General Conditions	The applicant should have regular set up of a team of Persons having sufficient experience in Technical , Financial & Legal as per requirement of PPP Projects.	You are requested to remove the word “ Technical ” from this clause, in view of the reason explained above.	The applicant should have regular set up of a team of Persons having sufficient experience in Financial & Legal as per requirement of PPP Projects.
11)	Clause No.8.12 General Conditions	It may be noted that after empanelment, works shall be allotted to various Financial Advisors commensurate to their capabilities and capacities as assessed by IPA/Major Port. No representation in this respect will be entertained.	Please clarify the provisions of this clause, as there is ambiguity w.r.t. criteria to judge the capabilities and capacities by IPA/Major Ports after this empanelment. It seems that it is a duplicity of	Tender conditions prevail.

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			<p>work at two levels, as per our opinion the capabilities and capacities of financial consultants has already been ascertained through this RFQ document.</p> <p>Ascertaining the same by IPA/Major Ports will delay in achieving its objectives. Therefore, you are requested to reconsider this clause and make the process more transparent and smooth.</p> <p>To make the process fast, it would be advisable to empanel the Financial Advisor at some fix amount of fees and allot the projects as per the roster maintained by IPA.</p>	
12)	Clause No.8.14 General Conditions	Applicant has to furnish following undertaking along with bid:	Please clarify that the same has to be given on Stamp Paper or letter head of the Applicant?	The same has to be given on letter head of the applicant.
13)	Clause No.8.15 Earnest Money Deposit (EMD)	No tender will be considered which is not accompanied by a sum of Rs. 2, 50,000 (Rupees Two Lakhs Fifty Thousand only) as Earnest Money Deposit.	You are requested to exempt this EMD for the MSME registered entities in view of Public Procurement Policy for Micro and Small Enterprise (MSME) order 2012, issued vide Gazette Notification number 503, dated 23.03.2012 by Ministry of Micro, Small and Medium Enterprise of Govt. of India, shall be exempted from Processing Fees, bid bond	Tender condition prevails.

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			submission, EMD, etc. on production of valid registration certificate duly issued by Ministry of Micro, Small & Medium Entrepreneurs through: District Industries Centre (DIC); or National Small Industries Corporation (NSIC).	
14)	Clause No.8.18 Evaluation Processes	The Major Ports as and when required will obtain financial offers from the empanelled Financial Advisors along with key personnel required specifically for the project from the Consultants.	As per our understanding at this stage, financial consultants are not supposed to provide any financial bid/offer. Please clarify.	No financial Offer is required.
15)	Clause No.2.1 Appendix-I	For 20 FTE – 10 Points More than 20 FTE -10 Points	Please clarify that how the same 10 points have been allocated for 20 FTE as well as for more than 20 FTE?	Please refer Addendum-I
16)	Miscellaneous	Format for pre-qualification/ Technical & Financial	There is no format available along with this RFQ document, in which financial consultants has to provide the information to IPA for the purpose of evaluation of capabilities and capacity of financial consultants as per the Qualification Criteria given for their empanelment.	Please refer Addendum-I for Technical offer and No Financial offer is required to submit for empanelment.

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VII	Name of Firm : M/s Fortress			
1)	Clause 6 Stage 1: Qualification Criteria for Empanelment of Consultant-Financial Advisor (Pg.6)	Similar Works: The Tenderer should have experience of providing Financial Advisory Services i.e. providing qualified Legal, Financial & Technical Experts with a minimum three years carrying out PPP Transactions in any infrastructure Projects.	We understand this clause as under : The tenderer should have experience of minimum 3 years for providing Financial Advisory Services i.e. Financial, Technical & Legal services for PPP Transactions in any infrastructure projects. Kindly confirm.	The clause is clear. Tender conditions prevail.
2)	Clause 7.0 : Evaluation Criteria (Pg.7): Minimum Qualifying Score	Clause 7.0 : Evaluation Criteria (Pg.7): Minimum Qualifying Score	Kindly inform about the requirement of minimum score to qualify for empanelment.	Please refer Addendum-I
3)	Clause 8.15 - Earnest Money Deposit (Pg.9)	An EMD of Rs. 2,50,000/- (Rupee Two Lakhs fifty Thousand only), in the form of Demand Draft(DD) drawn in favour of Indian Ports Association, payable at New Delhi EMD of successful bidders/empanelled bidders will be retained for entire period of empanelment i.e. 3 years or such extended period by IPA.	This is just an empanelment of consultant and not the award of project. As a standard practice of tendering followed by many government authorities as well various ministries of Government of India/ State Government, there is no EMD submission at the stage of empanelment. However we hereby request you to waive off the EMD amount while submitting our proposal and it can be charged at the time of RFP stage.	Tender Condition prevails.
4)	Appendix-I : Sr. No. 2.2 : Key Personnel (Pg.20)	Legal Key Personnel – 5 marks (For one -3 and for two and above – 5)	As per Appendix- I, it is not clear whether the legal expert should be FTE or can be associated as per the requirement of project. As a common practice, Legal experts are hired as per requirement and need of project from time to time. However we request you to allow the services of legal expert as per requirement of project and can be	This clause is included to demonstrate that the Applicant possess necessary expertise in providing the legal assistance. Hence, the Applicant is required to comply with this clause

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			hired at that time only.	
VIII	Name of Firm : IIFCL Projects Limited			
1)	Page – 6 Qualification Criteria	Similar Works: The Tenderer should have experience of providing Financial Advisory Services i.e. providing qualified Legal, Financial & Technical Experts with a minimum three years carrying out PPP Transactions in any infrastructure Projects.	We believe that a successful infrastructure requires a very strong financial appraisal of the projects by the consultants and make the project bankable to facilitate the developer in achieving financial closure. In order to make the process of empanelment more inclusive for IPA/ Port Trust to have access to the most relevant advice, we suggest that the description of similar works be amended as follows: “The Tenderer should have experience of providing Financial Advisory Services i.e. providing qualified legal, financial and Technical Experts, as required, for including preparing revenue/ financial model with a minimum three years in carrying out PPP Projects to government, regulatory commission, tribunal, multilateral agencies, statutory authority, public sector entity or public sector financial institution”.	No change is warranted. Tender conditions prevail.
2)	Page – 8 Point 8.8 Annexure – 4	For applicants who are subsidiaries of foreign companies (Equity of Foreign entity more than 50%) and if their turnover are claimed, the IPA/Major Port shall insist for a letter from the Parent Company to make their services	In order to be able to provide the best team for assignment and to be able to provide multi-disciplinary advice to IPA/ Port Trusts, we suggest that applicants be allowed to showcase the terms in terms of	No change is warranted, Tender conditions prevail.

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		available to Indian Company as required and demanded by IPA/Major Port without any extra financial liabilities.	key personnel of their parent/ group companies (Indian or Foreign Entity). Hence, we request you to kindly modify the referred clause as follows. For applicants who are subsidiaries of Foreign/ Indian companies (Equity of Parent entity more than 50%) and if their turnover/ expertise are claimed, the IPA/Major Port shall insist for a letter from the Parent/ Group Company to make their services available to applicant as required and demanded by IPA/Major Port without any extra financial liabilities.	
3)	General Query		Since we are already empanelled with IPA and EMD for which has been submitted to the organisation. Do we need to get ourself empaneled again and submit the EMD for the above mentioned project.	This is new empanelment. Therefore, Firm will have to submit the document fee & EMD for this empanelment along with bid.
IX.	Name of Firm : M/s aXYKno Capital Services Pvt. Ltd.			
1)	Clause No. 8.15 Earnest Money Deposit	Tender will be considered which is not accompanied by sum of Rs. 2,50,000/- as EMD.	If company is registered under MSME, while making application for Government Tender, bidder is exempted from Tender Cost, EMD & Security Deposit. Online of above please give exemption from tender cost and EMD for those bidders who have MSME Registration Certificate. Or	Tender condition prevails.

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			Allow the Earnest Money of Rs.2,50,000/- in the form of Bank Guarantee.	
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ADDENDUM-I

(RFQ for the empanelment of Consultants-Financial Advisors)

A. Schedule for receipt of the application shall be read as follows:

1. Receipt of offers on or before 3.00 PM (1500 Hrs) on 09/01/2017.
2. Opening of offers at 3.30 PM (1530 Hrs) on 09/01/2017.

B. Clause 7, Page No 7 shall be read as

Evaluation Criteria

7.1 Experience (40 Points)			
7.1.1	The applicant should provide details of completed assignments in the last 07 years to demonstrate experience in providing the consultancy service. For each assignment, the applicant should provide details of the nature of consultancy provided, the clients response, further action taken by the client in implementation and its status as also the duration of the assignment including date of start and completion of the assignment and cost of project and total fees etc.	Demonstration of appropriate experience upto 40 points as per criteria given at Appendix-1.	
	Response- The applicant should submit clients completion certificate for each assignment to support their claim along with firm's experience and team experience separately in not more than 2 pages for specific assignments by the authorized person of the firm.		
7.2 Human Resources(Total : 30 Points)			
7.2.1	Full Time Equivalent (FTE) professional	The applicant should indicate the team with the team leader and the role and responsibility of each key member.	Upto 10 points as per criteria given at Appendix-1
	Response- The applicant should indicate the details of FTE professionals along with supporting documents for their engagement and provide an organization structure of the applicant indicating the FTE professional in that category		
7.2.2	Key Personnel	The applicant should indicate the team key personnel with experience in finance and legal fields/ sectors.	Upto 20 points as per criteria given at Appendix-1.

Note :

- 1) The applicants, only of those bidders who qualified as per qualification criteria laid down under stage-I, will be evaluated further against the qualification criteria laid down under stage II
- 2) The applicant has to score minimum 60 % points in each of above sub criteria viz. 7.1.1, 7.2.1 & 7.2.2 for getting qualified.
- 3) Further, Consultant (Financial Advisors) will be empaneled based on a point obtained as mentioned below:
 - i) Category A: ≥ 60 points
 - ii) Category B: ≥ 55 to < 60 points
 - iii) Category C: ≥ 50 to < 55 points
 - iv) Category D: ≥ 45 to < 50 points

C. Consultant shall submit their offer as per Appendix-II

D. Appendix I ,Clause 2.1 of Page 20 shall be read as

2.1	Details of full time Equivalent (FTE) professional as per para 7.2.1	For 20 FTE – 6 Points More than 20 FTE -10 Points
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Appendix-II

FORM TP-1

LETTER OF PROPOSAL SUBMISSION

TO: [Name and address of Employer]

Dear Sirs,

We, the undersigned, offer to provide the consulting Assignment/job for [Empanelment of Consultants-Financial Advisors]in accordance with your Request for Proposal dated [insert date] and our Proposal. We are hereby submitting our Proposal, which includes this Technical Proposal sealed under a separate envelope and requisite EMD.

We are submitting our Proposal in association with [Insert a list with full name and address of each Consultant]

We hereby declare that all the information and statements made in this Proposal are true and accept that any misinterpretation contained in it may lead to our disqualification.

If negotiations are held during the period of validity of the Proposal, we undertake to negotiate on the basis of the proposed staff. Our Proposal is binding upon us and subject to the modifications resulting from Contract negotiations.

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

We remain,

Yours sincerely

Authorized Signature [in full and initials];

Name and Title of Signature:

Name of Firm:

Address:

CONSULTANT'S ORGANIZATION AND EXPERIENCE

A- Consultant's Organization

[Provide here a brief description of the background and organization of your firm/entity and each associate for this Assignment/job. The brief description should include ownership details, date and place of incorporation of the firm, objectives of the firm etc. Also if the consultant has formed a consortium, details of each of the member of the consortium, name of lead members etc shall be provided]

B- Consultant's Experience

[Using the format below, provide information on each Assignment/job for which your firm, and each partner in the case of consortium or joint venture, was legally contracted either individually as a corporate entity or as one of the major partners within an association, for carrying out consulting Assignment/job similar to the ones requested under this Assignment/Job (if possible, the employer shall specify exact assignment/job for which experience details may be submitted). In case of consortium, association of consultants, the consultant must furnish the following information for each of the consortium member separately]

A) Organizational Experience

Sl. No.	Name of Entity with complete communication address.	Order No. and Date	Scope of Consultancy work	Date of award of contract & Contract Period	Value of Contract	Actual Date of Completion	Person/ Project authority who could be contracted for further information.	Supporting Document

B) Skill & Competencies & Key Personnel

SL. No.	Name of the Key personnel	Qualification/ Professional qualification	No of Years Experience	Details of Experience	Remarks

C) Gross Annual Revenue (in `)

Financial year	Gross Annual revenue/Turnover	Revenue/Turnover from consultancy business	Remarks
2013-14			
2014-15			
2015-16			

(Seal & Signature of Bidder)

Note: Please provide documentary evidence from the client i.e. copy of work order, contract and completion certificate for each of above mentioned assignments. The Competent Authority of the consulting firm shall self-certify if the firm has non-disclosure agreements with its clients. The experience shall not be considered for evaluation if such requisite support documents are not provided with the proposal. In case of selection, the details of work order, contract and completion certificate which have non-disclosure agreements shall be submitted for verification.

**COMMENTS AND SUGGESTIONS ON THE TERMS OF REFERENCE AND ON
FACILITIES TO BE PROVIDED BY THE EMPOLYER**

1. On the Terms of Reference

[Suggest and justify here any modifications or improvement to the Terms of Reference you are proposing to improve performance in carrying out the Assignment/job (such as deleting some activity you consider unnecessary, or adding another, or proposing a different phasing of the activities). Such suggestions should be concise and to the point, and incorporated in your proposal]

**DESCRIPTION OF APPROACH, METHODOLOGY AND WORK PLAN FOR
PERFORMING THE ASSIGNMENT/JOB**

Technical approach, methodology and work plan are key components of the Technical Proposal. You are suggested to present your Technical Proposal divided into the following three chapters:

- a) Technical Approach and Methodology,
 - b) Work Plan, and
 - c) Organization and Staffing
- a) **Technical Approach and Methodology:** In this chapter you should explain your understanding of the objectives of the Assignment/job, approach to the Assignment/job, methodology for carrying out the activities and obtaining the expected output, and the degree of detail of such output. You should highlight the problems being addressed and their importance, and explain the technical approach you would adopt to address them. You should also explain the methodologies you propose to adopt and highlight the compatibility of those methodologies with the proposed approach.
- b) **Work Plan:** The consultant should propose and justify the main activities of the Assignment/job, their content and duration, phasing and interrelations, milestones (including interim approvals by the employer), and delivery dates of the reports. The proposed work plan should be consistent with the technical approach and methodology showing understanding of the Tor and ability to translate them into a feasible working plan. A list of the final documents, including reports and tables to be delivered as final output, should be included here.
- c) **Organization and Staffing:** The consultant should propose and justify the structure and composition of your team. You should list the main disciplines of the Assignment/job, the key expert responsible, and proposed technical and support staff.]

CURRICULUM VITAE (CV) FOR PROPOSED KEY PERSONNEL

1. Proposed Position :

[For each position of key professional separate from Tech-5 will be prepared]:

2. Name of Firm :

[Insert name of firm proposing the Staff]:

3. Name of Staff :

[Insert full name]:

4. Date of birth :

5. Nationality :

6. Education :

[Indicate college/university and other specialized education of staff member, giving names of institutions, degrees obtained, and dates of obtainment]:

7. Membership of Professional Associations :

8. Other Training :

9. Countries of work experience :

[List countries where staff has worked in the last ten years]:

10. Languages :

[For each language indicate proficiency: good, fair, or poor in speaking, reading, and writing]:

11. Employment Record :

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

From [Year]: To Year]

Employer:

Positions held:

12. Detailed Tasks Assigned :

[List all tasks to be performed under this Assignment/Job]:

13. Work undertaken that best illustrates Capability to Handle the Tasks Assigned: [Among the Assignment/Jobs in which the staff has been involved, indicate the following information for those Assignment/jobs that best illustrate staff capability to handle the tasks listed under point 12]

Name of Assignment/job or project:

Year:

Location:

Employer:

Main project features:

Positions held:

Activities performed:

14. Certification :

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

[Signature of staff member or authorized representative of the staff]

[Full name of authorized representative]

Date :

Place :

**INFORMATION REGARDING ANY CONFLICTING ACTIVITIES AND
DECLARATION THEROF**

Are there any activities carried out by your firm or group company or any member of the consortium which are of conflicting nature as mentioned in RFQ, If yes, please furnish details of any such activities.

If no, please certify,

We hereby declare that our firm our associate/group firm or any of the member of the consortium are not indulged in any such activities which can be termed as the conflicting activities. We also acknowledge that in case of misrepresentation of the information, our proposals/contract shall be rejected/terminated by the employer which shall be binding on us.

Authorized Signature [in full and initials]:

Name and title of Signatory:

Name of Firm:

Address: