

PFC CONSULTING LIMITED

(A wholly owned subsidiary of Power Finance Corporation Limited - A Govt. of India Undertaking)

BID DOCUMENT

FOR

Consultancy for Financial & Related Aspects for Selection of Developer for Setting up of 2X660 MW Thermal Power Plant (TPP) at Patratu, Ramgarh District in the State of Jharkhand as per the “Guidelines for Procurement of Electricity from Thermal Power Stations set up on DBFOT basis” issued by Ministry of Power, Govt. of India.

(Only for firms/organisations empanelled with PFCCL vide letter no 08/ORG/12/HR/Empanel/Firms/14 dated 18th May 2012 under Area Code ‘02’)



Registered Office

**1st Floor, “Urjanidhi” 1, Barakhambha Lane, Connaught Place,
New Delhi – 110001**

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LETTER INVITING PROPOSAL

Date: November, 2013

To

Sub: Request for an offer for Assistance to PFC Consulting Limited (PFCCL) on Financial & Related Aspects for Selection of Developer for Setting up of 2X660 MW TPP at Patratu, Ramgarh District in the State of Jharkhand as per the “Guidelines for Procurement of Electricity from Thermal Power Stations set up on DBFOT basis” issued by Ministry of Power, Govt. of India.

Sir,

PFC Consulting Limited (PFCCL) is assisting Jharkhand State Electricity Board in the selection of developer for setting up of **2X660 MW TPP at Patratu, Ramgarh District in the State of Jharkhand**, as per the “Guidelines for Procurement of Electricity from Thermal Power Stations set up on Design Build Finance Operate & Transfer (DBFOT) basis” issued by Ministry of Power, Govt. of India.

PFCCL wishes to avail services of a Consulting organisation on a lump sum basis (Travelling expenses will be reimbursed separately as per clause 14 (e)) to assist PFCCL in the Financial and related aspects for selection of Developer for **2X660 MW TPP at Patratu, Ramgarh District in the State of Jharkhand** till transfer of SPV to the Selected Bidder and adoption of Tariff by Appropriate Commission (Assignment).

1. SCOPE OF WORK

The Consultant will be required to:

- a) Drafting and vetting of Request for Proposal (RfP) & RfP Project documents and any other document as finalised by MoP, including bidding procedure, financial and technical qualifying requirements, formats etc. based on Standard Bid Document (SBD) and also recommend changes as may be considered appropriate for the project;
- b) Drafting and vetting of documents like but not limited to, Requests for Proposal (RfP), concept papers, various reports and recommendations, procedures in conformity with

the government rules and regulations, Electricity Act 2003, other laws and Acts (inter alia Companies Act, Contract Act, Arbitration Act, FEMA etc.), Guidelines of SEBI, as may be applicable;

- c) Drafting and vetting of various notifications and agreements inter alia PPA, Escrow & Hypothecation Agreement, Share Purchase Agreement, drafting of Letter of Award etc.;
- d) Participation and interactions, as required, in meetings, conferences, preparation and consolidation of queries and replies at different stages e.g. RfQ, RfP, handing over of SPV, contract signing etc.;
- e) Evaluation of the responses to the RfQ and RfP against the criteria as also the detailed scrutiny of the financial aspects of the responses and the Bids submitted by prospective developers/Bidders;
- f) Presenting the evaluation of RfQ and RfP bids before any Body/ Committee/ Entity/ Person as may be required by PFCCL/SPV;
- g) Preparing bid evaluation financial models (RfP stages) to carry out analysis of Bid including sensitivity analysis;
- h) Assisting in preparation of filing of documents, various applications/petitions to Appropriate Regulators/Authority;
- i) Interaction/discussions with the Committees, other consultants of PFCCL, Appropriate Regulatory Commission/any other agency including making/attending presentations to the Committees or any other agency as intimated by PFCCL;
- j) Assist and advising in selection of successful Developer, handing over of SPV and signing of agreements to the developer in consonance with all the relevant Guidelines issued by the Govt. of India and the overall ambit of The Electricity Act 2003.
- k) Advising and carrying out any other task as required by PFCCL for the successful completion of the Assignment i.e. till the transfer of the SPV to the Successful Bidder and adoption of Tariff by the Appropriate Commission.

2. DELIVERABLES

- a) Drafting, vetting and finalisation of various documents/ petitions/ applications.
- b) Reporting on the issues/aspects referred along with recommendations.
- c) Opinion on various issues, as may be referred.
- d) Scrutiny, evaluation and preparation of Reports on Responses against Request for Qualification (RfQ) and Responses/Bids against Request for Proposal (RfP) documents.

There may be any other deliverables, which are not specifically mentioned above but may be required for completing the “Assignment”. The consultant shall have to provide such deliverables, as identified by PFCCL for the successful completion of the bidding process for selection of Developer for **2X660 MW TPP at Patratu, Ramgarh District in the State of Jharkhand** to its satisfaction.

3. PERIOD OF ENGAGEMENT

The period of engagement would be till transfer of the SPV to the selected bidder and adoption of tariff by the Appropriate Regulatory Commission.

4. BASIS OF OFFER

The price offer for the Assignment should be quoted on a lump sum basis (Travelling expenses will be reimbursed separately as per clause (e) of Other Terms & Conditions) inclusive of all taxes and duties etc. as may be applicable. No escalation for any reason whatsoever shall be allowed over and above the bid price. However, service tax, if any, and educational-cess or any such tax/levy calculated as a percentage of the service tax at applicable rates, on the date(s) of payment(s) shall be paid over and above the payment due.

Income tax at source will be deducted by PFCCL as per the applicable law and regulation and TDS certificate shall be issued to the selected bidder by PFCCL.

5. TEAM COMPOSITION CATEGORISATION AND TEAM STRENGTH

5.1 The team should comprise at least 4 (four) identified members with at least one Member at Expert Level, at least One Members at Senior Level and at least two members at Middle level with the experience at each level as below:

- a) **Expert Level:** Essentially CA/ICWA/MBA (Fin.) having 18 or more years of post-qualification experience or should be partner in the quoting firm.
- b) **Senior Level:** Essentially CA/ICWA/MBA (Fin) having more than 10 years of post-qualification experience.
- c) **Middle Level:** Essentially CA/ICWA/MBA (Fin) having more than 5 years of post-qualification experience.

5.2 The team proposed should comprise of individuals having experience and be well versed in following areas:

- a. Indian power sector policies,
- b. Electricity Regulatory matters,
- c. Companies Act, 1956
- d. FEMA, RBI Guidelines etc.
- e. Indian and International Accounting and Auditing Standards and practices.

5.3 At least two of the four members of the team proposed should have experience in International Competitive Bidding process and at least two in other areas as stated above. At least one such member should be at Expert level and one at senior level.

- 5.4 Post qualification experience would be counted as on the date of submission of the offer and the levels once fixed for the members of the team would normally not be changed during the period of engagement except with the specific approval of CEO, PFCCL.
- 5.5 After award of the work, any change in team composition would require the approval of CEO, PFCCL.

6. PRESENTATION

Only those intending bidders, who are empanelled with PFCCL under area code '02', would send a letter to EVP (ER, WR), PFCCL expressing their interest to make a presentation for the Assignment. Accordingly, the bidder would be intimated a time slot to make a presentation on the Assignment.

The intending bidders would make a presentation in PFCCL Office on **18.12.2013** starting from **11:00** hrs (IST) onwards.

The intending bidder would submit a signed hard copy of the presentation at the time of presentation.

The presentation by the consulting organisation should highlight its capability and strength as well as of the team proposed in the context of the Assignment intended to be bid for.

6.1. PRESENTATION EVALUATION

The presentation would be evaluated on the following:

- i) Capability of the organisation during the past five years (from Indian FY 2008-09) onwards including the current Financial Year till the date of issue of the tender). **Max marks 50.**
 - a. The capacity of the organisation on execution of the Assignment w.r.t the scope, deliverables and time frame.
 - b. No. of similar assignments handled successfully
 - c. Past experience of PFC/PFCCL with the Bidder
- ii) Extent and depth of domain knowledge of the bidder relevant to the Assignment being bid for. **Max marks 30.**
- iii) Performance during presentation to explain the extent and depth of the knowledge of the bidder with respect to the requirements of assignment being bid for: **Max. Marks 10.**
- iv) Adequacy and suitability of team members and execution plan for the assignment. **Max. marks 10.**

In order to qualify for the technical proposal to be opened and evaluated, the bidder should score at least a total of 70 marks overall. The bidders qualifying at the presentation stage would be informed on the same day after the presentation.

The Technical and Financial proposal of the non-qualified Bidders at presentation stage will be returned to the Bidder's representative present after the declaration of the presentation evaluation results on the same day. In case the Bidder's representative is not available, the technical and financial proposal may be collected from PFCCL during the office hours within seven working days.

7. BIDDERS TO NOTE

Bid of any Organisation not meeting any of the following shall be rejected outright.

- i) The Technical Proposal should contain Form-1, Form-2, Form -3 and Form-4 duly filled & signed (in original) by authorized signatory and authority letter as per Form-5. All the pages of the bid document are to be signed (in original) by the authorized signatory. No scanned copy of Form-1, Form-2, Form-3, Form-4 & Form-5 and no scanned signature on all the pages of the bid document will be accepted.
- ii) The Bidder should agree to the entire scope of work and deliverables. No proposal for part scope of work will be considered.
- iii) The Bidder should submit a Letter of Authority in favour of the authorized signatory submitting the Bid as per Form 5.
- iv) No consortium/ sub-consulting or sub-contracting shall be allowed with/ to other organisations and/ or individuals
- v) There should be no deviations from any or all the contents of the bidding documents or conditional or alternate bids.

PFCCL may call for any clarifications/ information if required.

8. SUBMISSION OF BID

- 8.1 The bid shall consist of two parts i.e. "Technical Proposal" and "Financial Proposal". The "Technical Proposal" and "Financial Proposal" must be submitted in two separate sealed envelopes as detailed below:

- a) The **First envelope** sealed and marked as "**TECHNICAL PROPOSAL for Assistance to PFC Consulting Limited (PFCCL) on Financial & related aspects relating to "Selection of Developer for 2X660 MW TPP at Patratu, Ramgarh District in the State of Jharkhand, as per the "Guidelines for Procurement of Electricity from Thermal Power Stations set up on DBFOT basis" issued by Ministry of Power, Govt. of India** from ----- (Name of the Bidder)" should contain Form No. -1, Form No-2, Form No-3, Form No-4 and Form No-5, i.e. Covering Letter, Experience of bidding Organisation, Composition of the team and the team leader, Curriculum vitae for each member of bidder's team and Authorisation letter respectively. This envelope should not contain any cost/price information, whatsoever.

- b) The **Second envelope** sealed and marked as “**FINANCIAL PROPOSAL for Assistance to PFC Consulting Limited (PFCCL) on Financial & related aspects relating to “Selection of Developer for 2X660 MW TPP at Patratu, Ramgarh District in the State of Jharkhand, as per the “Guidelines for Procurement of Electricity from Thermal Power Stations set up on DBFOT basis” issued by Ministry of Power, Govt. of India** from ----- (Name of the Bidder)” should contain the lump sum price quoted for the consultancy services as per Form No-6.

The Forms mentioned in clause 8.1 above along with relevant documents, including covering letter will form part of tender documents. Each of the above Forms and also other documents to be submitted as per the bidding documents are to be duly signed on each page and stamped as required by the authorised representative of the bidder, which shall constitute the bid.

- 8.2 The **First envelope** sealed and marked as "TECHNICAL PROPOSAL" and the **Second envelope** sealed and marked as “FINANCIAL PROPOSAL” both shall be submitted together in a **Sealed Cover** marked as “**Technical and Financial Proposal**” on the cover **with superscription i.e. Name of the Package, Bidders Name & Address.**
- 8.3 The Bid consisting of Technical Proposal and Financial Proposal in sealed envelopes mentioned at 8.1 & 8.2 shall be submitted on **18.12.2013** at 11:00 **hrs** (IST) in PFCCL Office at First Floor, Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi – 110001 in the office of

Sh. Yogesh Juneja Executive Vice President PFC Consulting Limited, 1st Floor, Urjanidhi, 1,Barakhamba Lane, Connaught Place, New Delhi -110001 Tel No: 011-23456157	Sh. Sanjay Rai Vice President PFC Consulting Limited, 1st Floor, Urjanidhi, 1,Barakhamba Lane, Connaught Place, New Delhi -110001 Tel No: 011-23456130
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Any offer received beyond the stipulated date & time, or received through Fax or e-mail, will not be accepted for consideration.

However, the bid shall be accepted for consideration only from those who qualify at the Presentation Stage.

- 8.4 Bidders are instructed not to approach via e-mail, fax, and telephone or contact any official in PFCCL as regards to this bid after the submission of the bids, apart from communications by PFCCL in writing, and any bidder doing so shall be summarily rejected.
- 8.5 The tentative schedule of the bid process will be as given below:
- (i) Submission of Technical and Financial Proposal: D
 - (ii) Technical Proposal Opening: D+1 Days

(iii) Financial Proposal Opening: D+10 Days

9. OPENING AND EVALUATION OF TECHNICAL PROPOSAL

9.1 OPENING OF TECHNICAL PROPOSAL

The **sealed cover marked as "Technical and Financial Proposal"** for qualified bidders at presentation stage would be opened. The **First Envelope -Technical Proposal** will be opened in the presence of the authorized representatives of the bidders, who wish to be present.

The date, venue and time for opening of the Technical & Financial Proposal envelope will be intimated to the bidders who have qualified at presentation stage.

9.2 TECHNICAL PROPOSAL EVALUATION

The technical evaluation would be carried out as follows:

Maximum Marks (100)

The bidder's relevant experience in the past five years (from Indian FY 2008-09) onwards including the current Financial Year till the date of issue of the tender) will be considered. Experience of the bidders would be evaluated on the following basis:

- i) Experience in preparation of Guidelines / bid documents / Evaluation in bidding process through tariff based competitive bidding Guidelines issued by Ministry of Power, Govt. of India: **Max Marks*=40 marks.**
- ii) Experience in carrying out scrutiny or evaluation of bids/offers/responses for assignments in core sector which would be deemed to include, telecom, ports, airports, railways, metro rail, highways and bridges, industrial parks/ estates, logistic parks, pipelines, irrigation, water supply, sewerage and real estate development **-Max Marks*: 30**

****Max. Assignments considered for evaluation = 2***

The marks for (i) & (ii) will be allocated as follows:

No of Projects	Power Sector	Other Core Sector
1	30	20
2 or more	40	30

Nil marks will be allocated for no experience in the respective field.

- iii) Undertaken / assisted in assignments of Tariff/ Annual Revenue Requirements/ Reform & Restructuring/ Financial Modeling in Power sector in India: **Max Marks:20.**

The marks will be allocated as follows: Max. Assignments considered for evaluation = 2, One assignment = 15 marks, Two assignments = 20 marks.

- iv) Experience in framing of Consortium Agreement/ MOU for inviting proposals for construction and O&M of power stations, PPAs/Bulk Power Supply Agreements/Fuel Supply agreements/ fuel transportation agreements /concession agreements/ share purchase agreement etc. relevant to the assignment: **Max Marks: 10.**

The marks will be allocated as follows: Max. Assignments considered for evaluation = 2, One assignment = 5 marks, Two assignments = 10 marks.

PFCCL reserves the right to seek clarifications during the evaluation process of the Technical proposal

The bidder obtaining 70% marks or more would be regarded technically qualified for opening of “Financial Proposal”.

10. OPENING AND EVALUATION OF FINANCIAL PROPOSAL

10.1 Financial Proposal Opening

The third envelope marked as “Financial Proposal” would be opened only for the technically qualified bidders. The date, time and venue of opening of the “Financial Proposal” of the technically qualified bidders will be intimated. The Financial Proposal will be opened in the presence of the authorized representatives of the bidders, who wish to be present.

10.2 Financial Proposal Evaluation

Financial Proposals of only such bidders will be opened who have been declared Technically Qualified. Financial Proposal of other Bidders will be returned unopened.

The assignment will be awarded to the technically qualified bidder who has quoted lowest Lump Sum price, in Indian Rupees, without condition(s) or alternate bid price. Conditional Financial Proposals will be rejected outright.

In case of more than one bidder at L1 price, the Assignment will be offered to the bidder quoting L1 price and obtaining the highest marks in the technical evaluation.

11. CONTRACT AGREEMENT

In the event of award, the selected bidder (“**Consultant**”) will be required to enter in to a Contract Agreement with the PFCCL within 10 (ten) working days from the date of the Letter of Award (LOA) or within such extended time, as may be granted by the PFCCL.

- 11.1 Formal Contract Agreement will be executed on Non-judicial stamp paper of Rs. 100/- (Rs. one hundred only) as per the format provided by PFCCL. Two sets of Non-Judicial Stamp papers of Rs.100/- each and water mark papers to be purchased by the Consultant from Delhi State.
- 11.2 The Agreement will be signed in two originals and the consultant shall be provided with one signed original Agreement.

- 11.3 The date of execution of the contract agreement in no case shall alter the date of start or completion period of the work.
- 11.4 Till the time a 'Contract Agreement' is prepared and executed, the Letter of Award shall be read in conjunction with the Bidding Documents and will constitute a binding contract.

12. VALIDITY OF BID

Bidders shall keep their bids /proposals valid up to 120 (One hundred Twenty) days from the date of opening of the Financial Proposals. Bidders may be required to further extend the validity of Bid as per the requirement of PFCCL.

13. TERMS OF PAYMENT

The terms of payment are as follows:

- i) First payment of 10% of the Contract Value – After submission of reply to queries on RfQ, submission of RfQ responsiveness checklist along with methodology for RfQ evaluation as accepted by PFCCL
- ii) Second payment of 25% of the Contract Value - After evaluation of RFQ bids and pre-qualifying and short-listing of potential developers as accepted by PFCCL/SPV
- iii) Third payment of 10% of the Contract Value – After preparation and issuance of RfP
- iv) Fourth payment of 25% of the Contract Value - On submission of reply to queries on RfP and during the pre-bid conference, evaluation of RFP bids as accepted by PFCCL/SPV.
- v) Fifth payment of 20% of the Contract Value - On submission of recommendations on selected bidder and after transfer of SPV to the successful bidder
- vi) Sixth and final payment of 10% of the Contract Value – After Adoption of tariff by the appropriate Regulatory Commission.

The price offer for the Assignment should be quoted on lump sum basis inclusive of all taxes and duties etc. as may be applicable. No escalation for any reason whatsoever shall be allowed over and above the bid price. However, service tax, if any, and educational-cess or any such tax/levy as related to as a percentage of the service tax at applicable rates, on the date(s) of payment(s) shall be paid over and above the payment due.

In addition to the lump sum price, the Consultant would be reimbursed for the tours undertaken in connection with the Assignment as per the clause (e) of terms and conditions.

The Consultant shall submit the bills in duplicate to PFCCL addressed to an executive authorised by CEO, PFCCL, indicating the stage achieved, out of the ones indicated above. All payments would be claimed by the Consultant as per the terms and conditions of the contract and would be accepted for payment by the Competent Authority i.e. CEO, PFCCL based on satisfactory progress and quality of work in his sole discretion.

14. OTHER TERMS & CONDITIONS

- a) The financial proposal by the bidders shall be in Indian Rupees as per format enclosed (Form 6) with no escalation provision for any reason whatsoever till the completion of the Assignment.
- b) The Consultant shall make available the services of the identified personnel as may be required for successful execution of the assignment and or as may be required by PFCCL on specified dates, venues and time in order to meet the obligations of PFCCL.
- c) All claims shall be raised by the Consultant as per the terms of payment after being due, and would be accepted for payment based on satisfactory progress and quality of the work at the sole discretion of the competent authority.
- d) Evaluation of RfQ and RfP, as the case may be, will be carried out at any place as may be decided by PFCCL.
- e) In case of tours and travels made beyond NCR Limits and undertaken with prior consent / requirement of PFCCL, the biller would be reimbursed To & Fro journey fare, Accommodation expenses, Dearness Allowance and local conveyance at the destination limited to maximum of the entitlements of Associate Vice President (AVP) level and Asst. Manager level in PFCCL for Expert/Senior level and Middle level respectively on production of documentary evidences / proof(s) , in original, of the expenditure incurred. PFCCL would be the sole authority to decide on the number of the member(s) to undertake the tours. PFCCL reserves the right to make tour and travel arrangements on its own.

No claim for journey fare/accommodation expenses/Local Conveyance for travel within NCR limits will be admissible, in case the Consultant is based in NCR of Delhi

No claim for journey fare/accommodation expenses/Local Conveyance for travel from the Organisation's office to PFCCL headquarter at New Delhi and no claim for journey fare/accommodation expenses/Local Conveyance for travel within NCR limits will be admissible, in case the Consultant is based outside NCR of Delhi

- f) In case the performance of the proposed team member(s) is not satisfactory, the Consultant will be asked to change/replace the team member(s) within three days of receipt of such request from PFCCL with a member acceptable to PFCCL.
- g) In case it is found at any stage of the work, that the performance of team member(s) is not satisfactory, or any that the information given at the time of submission of the bid is found to be incorrect, PFCCL can cancel the contract.
- h) Given the nature of the work being entrusted, the Organisation would have to give an undertaking to the effect that the contents/ essence of any reference/ documents given would not be disclosed to any third person without the express approval of PFCCL, failing which the engagement of the Organisation could be terminated.

- i) If due to any reason or decision of the Client the Assignment is dropped and the Consultant is directed to discontinue work, the "Drop Dead Fee" would be limited to the payments received by the Consultant and the claims already raised, as per the payment terms, plus the expenditure incurred (on tour, travels etc.), if any, relating to the Assignment, till the point of calling off the Assignment or as mutually agreed.
- j) **Conflict of Interest:** Organisations would not be hired for any work whose interests are in conflict with their prior or current obligations to the other organisations/ clients or that may place them in a position of being unable to carry-out the work assigned to them at any point of time during the currency of engagement by PFCCL or above all enable them to pose a threat to PFCCL's consulting business in future. Without limitation on the generality of the foregoing, organisations would not be hired, under the circumstances set forth below:

Organisations who have business or family relationship with member(s) of PFC's and/or PFCCL's employees or persons positioned in or on the Board of these two organisations by whatever process, would not be engaged. A declaration to this effect would be taken from the organisation when being engaged, and if found incorrect, the organisation would be debarred from any further engagement by PFCCL ever.

- k) The Consultant shall keep PFCCL, 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 PFCCL or any Third Party, where such loss, damage, injury or death is the result of a wrongful action, negligence or breach of contract by the Consultant, or the Consultant's personnel, including the use or violation of any copyright work or literary property or patented invention, article or appliance
- l) No offer should be sent by Fax or E-mail.
- m) Offers received in the designated office after the due time and date mentioned above shall not be considered.
- n) PFCCL reserve the right to accept or reject any or all Proposals/Offer or annul the bid Process or modify/ change the content of the bid document without assigning any reason.
- o) PFCCL shall not entertain any claim of any nature, whatsoever, including without limitations, any claim of expenses in relation to the preparation, submission or any other activity relating to bidding or any other expense till award of contract.

Yours sincerely,

(Yogesh Juneja)
Executive Vice President (ER, WR)

Encl.: As Above

FORM – 1: COVERING LETTER

From:	To:
Name:	Executive Vice President (ER, WR)
Designation:	PFC Consulting Ltd.,
Address:	First Floor, Urjanidhi,
	1, Barakhamba Lane,
	Connaught Place,
	New Delhi – 110 001

Sir,

Sub: Assistance to PFC Consulting Limited (PFCCL) on Financial & Related Aspects for Selection of Developer for 2X660 MW TPP at Patratu, Ramgarh District in the State of Jharkhand as per the “Guidelines for Procurement of Electricity from Thermal Power Stations set up on DBFOT basis” issued by Ministry of Power, Govt. of India.

We _____ (Name of consulting organisation) herewith enclose Technical proposal for selection of our organisation as consultant on lump sum basis (Travelling expenses will be reimbursed separately for tours made beyond NCR Limits as per clause 14 (e)) for assisting PFCCL on Financial & Related aspects relating to “Selection of Developer for **2X660 MW TPP at Patratu, Ramgarh District in the State of Jharkhand** as per the “Guidelines for Procurement of Electricity from Thermal Power Stations set up on DBFOT basis” issued by Ministry of Power, Govt. of India.

We give our unconditional acceptance to the Bid Documents issued by PFCCL, as amended. We shall execute the Contract Agreement as per the provisions of the Bid Document.

Further, we confirm that we agree and seek no deviations from the scope of work, time schedule, deliverables, payment terms and all other terms and conditions as contained in the ‘Bid Document’. **The proposal is unconditional.** The Bid will be valid 120 (One hundred twenty days) from the opening of financial proposal.

We also declare that by taking this Assignment we do not have any conflict of Interest with any of our prior or current obligations to other organisations/clients and also do not have business or family relationship with member(s) of PFC’s and/or PFCCL’s employees or persons positioned in or on the Board of these two organisation by whatever process and if found incorrect, we may be debarred from any further engagements by PFCCL forever.

We certify that all the information provided in our bid, including the information regarding the team members, is true. We understand that any misrepresentation / willful misstatement in the bid may lead to disqualification or cancellation of award if made or termination of contract. We also understand that in such a case we may be debarred for future assignments with PFCCL for a period of maximum three years from the date of such disqualification.

Further, we undertake that in the event of our appointment as sub consultant, given the nature of the work being entrusted, the contents/ essence of any reference/ documents given would not be disclosed to any third person without the express approval of PFCCL, failing which the engagement of the organisation would be terminated.

Yours truly,

(Signature)
Full Name)

FORM – 2: EXPERIENCE OF ORGANISATION

1. Brief Description of the Organisation:
2. Outline of experience on assignments:

Sl. No.	Name of Assignment with work order no. and date	Name(s) of member(s) associated with the Assignment	Client	Date of Commencement	Date of Completion	Scope in brief
1						
2						
3						

Signature of Authorized Signatory

Full Name

Address

Note:

1. Experience on assignments of the Organisation from FY 2008-09 onwards including the current Financial Year till the date of issue of the tender is required to be submitted.
2. Please attach documentary proof for claimed experience, the proofs could be namely, copy of Letter of Award and / or any other documentary evidence for proof of completion or proof of payments received against such services etc.

FORM – 3: COMPOSITION OF TEAM AND THE TEAM LEADER TO BE DEPLOYED

	Name of Team Members
	Expert Level/Team Leader
1	
	Senior Level
2	
	Middle Level
3	
4	

Signature of Authorized Signatory

Full Name

Address

FORM – 4: CURRICULUM VITAE FOR EACH MEMBER OF CONSULTANT'S TEAM

Name: _____

Profession/ Present Designation: _____

Total post qualification experience: _____ Years with organisation: _____

Educational Qualification: _____

(Under this heading, summarise college/ university and other specialized education of staff member, giving names of colleges, etc. degrees obtained.)

Experience:

(Under this heading, list of positions held by staff member since graduation, giving dates, names of employing organisation, title of positions held and location of assignments.)

Language:

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

Certification:

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

Signature of Team member

Full Name

Date

Signature of Authorised Signatory

Full Name

Date

FORM – 5: AUTHORISATION LETTER

I _____ certify that I am _____ of the Organisation, organised under the laws of _____ and that _____ who signed the above Proposal is authorised to bind the organisation by authority of its governing body.

Signature:

Full Name:

Address:

(Seal)

FORM – 6: SCHEDULE OF PRICE BID

Sub: Assistance to PFC Consulting Limited (PFCCL) on Financial & Related Aspects for Selection of Developer for 2X660 MW TPP at Patratu, Ramgarh District in the State of Jharkhand as per the “Guidelines for Procurement of Electricity from Thermal Power Stations set up on DBFOT basis” issued by Ministry of Power, Govt. of India.

I _____ (Name) on behalf of _____ (Name of the Consultancy Organisation) herewith submit the Financial Proposal for selection of our organisation as Sub-consultant for assisting PFC Consulting Limited in Financial & related aspects relating to Consultancy Assignment: “Selection of Developer for **2X660 MW TPP at Patratu, Ramgarh District in the State of Jharkhand as per the “Guidelines for Procurement of Electricity from Thermal Power Stations set up on DBFOT basis” issued by Ministry of Power, Govt. of India.**

SCHEDULE OF PRICE BID

(To be submitted as Financial Proposal in 2nd Envelope)

Item	Lump Sum Amount (In Rupees)	
	In figures	In words
Assistance to PFC Consulting Limited (PFCCL) on Financial & Related Aspects for Selection of Developer for 2X660 MW TPP at Patratu, Ramgarh District in the State of Jharkhand , as per the “Guidelines for Procurement of Electricity from Thermal Power Stations set up on DBFOT basis” issued by Ministry of Power, Govt. of India complete in all respect as per Scope of Work and Deliverables given in the bid document.		

Note:

1. The price offer for the Assignment should be quoted on lump sum basis (Travelling expenses will be reimbursed separately for tours made beyond NCR Limits as per clause 14 (e)) inclusive of all taxes and duties etc as may be applicable. No escalation for any reason whatsoever shall be allowed over and above the bid price. However, service tax, if any, and educational-cess or any such tax/levy calculated as a percentage of the service tax at applicable rates, on the date(s) of payment(s) shall be paid over and above the bid price.
2. In addition to the lump sum price, the Consultant would be reimbursed for the tours undertaken in connection with the Assignment as per the terms and conditions.
3. Income tax at source will be deducted by PFCCL as per the applicable law and regulation and TDS certificate shall be issued to the consultant by PFCCL

4. In case of tours and travels made beyond NCR Limits and undertaken with prior consent / requirement of PFCCL, the biller would be reimbursed To & Fro journey fare, Accommodation expenses, Dearness Allowance and local conveyance at the destination limited to maximum of the entitlements of Associate Vice President (AVP) level and Asst. Manager level in PFCCL for Expert/Senior level and Middle level respectively on production of documentary evidences / proof(s) , in original, of the expenditure incurred. PFCCL would be the sole authority to decide on the number of the member(s) to undertake the tours. PFCCL reserves the right to make tour and travel arrangements on its own.

No claim for journey fare/accommodation expenses/Local Conveyance for travel within NCR limits will be admissible, in case the Consultant is based in NCR of Delhi

No claim for journey fare/accommodation expenses/Local Conveyance for travel from the Organisation's office to PFCCL headquarter at New Delhi and no claim for journey fare/accommodation expenses/Local Conveyance for travel within NCR limits will be admissible, in case the Consultant is based outside NCR of Delhi

5. In case of more than one bidder at L1 price, the Assignment will be offered to the bidder quoting L1 price and obtaining the highest marks in the technical evaluation.
6. The financial proposal with condition(s) or alternate price bid will be summarily rejected.

Signature of Authorized Signatory

Full Name

Address

FORMAT FOR CONTRACT AGREEMENT

(To be on non-judicial stamp paper of Rs 100/- applicable to Delhi)

This CONTRACT (hereinafter, together with all Appendices attached hereto and forming an integral part hereof, called the "Contract") is made on _____ between PFC Consulting Ltd. (PFCCL) having its Registered office at First Floor, Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi – 110001 (hereinafter called the "Client") of the one part and _____ having its Registered/Corporate office at _____ (hereinafter called the "Consultant") which expression shall include its successors, executors, permitted assigns) of the other part.

WHEREAS

- (A) the Client intends to appoint a consultant to assist and advise on Financial and related aspects relating to Consultancy Assignment: "Selection of Developer for **2X660 MW TPP at Patratu, Ramgarh District in the State of Jharkhand** as per the "Guidelines for Procurement of Electricity from Thermal Power Stations set up on DBFOT basis" issued by Ministry of Power, Govt. of India.
- (B) the Client has appointed M/s _____ as Consultant for assisting the Client on "Financial and related aspects" as per Letter of Invitation of Bid (Appendix A), Price Offer of the Consultant as accepted by the Client (Appendix B) and Letter of Award (Appendix C) for the successful execution of the Assignment;
- (C) the Consultants, having represented to the Client that they have the required professional skills, personnel and technical resources, have 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 India as they may be issued and in force from time to time;
- (b) "Contract" means this Contract together with all Appendices/ Attachments;
- (c) "Effective Date" means the date on which this Contract comes into force
- (d) "Personnel" means persons hired by the Consultant as employees/individual retainer(s) and assigned to the performance of the Services or any part thereof

- (e) "Party" means the Client or the Consultant, as the case may be and Parties collectively;
- (f) "Assignment" means to assist and advise the Client on Financial and related aspects pertaining to Selection of Developer for **2X660 MW TPP at Patratu, Ramgarh District in the State of Jharkhand** as per the "Guidelines for Procurement of Electricity from Thermal Power Stations set up on DBFOT basis" issued by Ministry of Power, Govt. of India.
- (g) "Services" means the work to be performed by the Consultants pursuant to this Contract for the purposes of the Assignment, as described in Appendix C hereto;
- (h) "Starting Date" means the date referred to in Clause 2.2 hereof; and
- (i) "Third Party" means any person or entity other than the Government, the Client, the Consultants 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 Client 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.

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 Client:

**Executive Vice President (ER, WR)
PFC Consulting Ltd.**

**First Floor, Urjanidhi
1, Barakhamba Lane
Connaught Place
New Delhi-110 001
Telefax : 011-23456170**

For the Consultant:

1.6.2 Notice, except the notice for requisitioning of services (which will be eight hours from the call made by Client), will be deemed to be effective as follows:

- (a) in the case of personal delivery or registered mail, twenty four (24) hours on delivery;
- (b) in the case of facsimiles, seventy two (72) hours following confirmed transmission.

1.6.3 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 by the Client, hereto and, where the location of a particular task is not so specified, at such locations, whether in the Government's country or elsewhere, as the Client may approve.

1.8. Authorised 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 Client by **Executive Vice President** or his designated representative;
- (b) on behalf of the Consultants by _____ or his designated representative.

2. COMMENCEMENT, COMPLETION, MODIFICATION AND TERMINATION OF CONTRACT

2.1. Effectiveness of Contract

This Contract shall come into force and effect on the date (the "Effective Date") of the Client's notice to the Consultants confirming that the Contract has been accepted by the Client.

2.2. Commencement of Services:

The Consultants shall begin carrying out the Services as per the scope of work laid down in the letter of award not later than the Effective Date, or on such later date as the Parties may agree in writing.

2.3. Expiration of Contract

Unless terminated earlier pursuant to Clause 2.7 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. Force Majeure:

2.5.1 Definition

(a) For the purposes of this Contract, "Force Majeure" means an event which is beyond the reasonable control of a Party, and which makes a Party's performance or its obligations hereunder impossible or so impractical as reasonably to be considered impossible in the circumstances, and includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action (except where such strikes, lockouts or other industrial action are within the power of the Party invoking Force Majeure to prevent), confiscation or any other action by government agencies.

(b) Force Majeure shall not include:

(1) Any event which is caused by the negligence or intentional action of a Party or such Party's Sub-consultants or agents or employees, nor

(2) Any event which a diligent Party could reasonably have been expected to both

I. take into account at the time of the conclusion of this Contract, and

II. avoid or overcome in the carrying out of its obligations hereunder.

(c) The Consultant shall not be paid/reimbursed any further price or cost or any additional cost in re-activating the services after the end of Force Majeure event.

2.5.2 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.

2.5.3 Measures to be taken

- (a) A Party affected by an event of Force Majeure shall take all reasonable measures to remove his inability to fulfil its obligations hereunder with a minimum of delay.
- (b) A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible, and in any event not later than 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.

2.5.4 Extension of Time

Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure or because of delays in providing data/input/ decisions by the Client to the Consultant.

2.5.5 Consultation

Not later than thirty (30) days after the Consultants, 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.

2.6. Suspension

The Client may, by written notice of suspension to the Consultants, suspend all payments to the Consultant and invoke Contract Performance Guarantee hereunder if the Consultant fails to perform any of their obligations under this Contract, including carrying out of the Services, provided that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Consultants to remedy such failure within a period not exceeding thirty (30) days after receipt by the Consultants of such notice of suspension.

2.7. Termination

2.7.1 By the Client

The Client 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 2.7.1, terminate this Contract:

- (a) if the Client comes to the knowledge that Consultant has misrepresented or had concealed the facts in the bid getting the award.
- (b) if the Client comes to the knowledge that Consultant has willfully misstated the facts in the bid, the Client has right to debar the Consultant for future assignments with PFCCL for a period of maximum three years.
- (c) if the Consultant fails to remedy a failure in the performance of their obligations hereunder, as specified in a notice of suspension pursuant to Clause 2.6 hereinabove, within thirty (30) days of receipt of such notice of suspension or within such further period as the Client may have subsequently approved in writing;
- (d) if the Consultant becomes insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;
- (e) if the Consultants fail to comply with any final decision reached as a result of proceedings pursuant to Clause 8 hereof;
- (f) if the Consultant submits to the Client a statement which has a material effect on the rights, obligations or interests of the Client and which the Consultant know or discover during the course of Assignment to be false;
- (g) if, as the result of Force Majeure, the Consultants are unable to perform a material portion of the Services for a period of not less than sixty (60) days; or
- (h) if the Client, in its sole discretion and for any reason whatsoever, decides to terminate this Contract.

2.7.2 Cessation of Rights and Obligations

Upon termination of this Contract pursuant to Clauses 2.7 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 hereof,
- (c) any right which a Party may have under the Applicable Law.

2.7.3 Cessation of Services

Upon termination of this Contract by notice to pursuant to Clauses 2.7 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.

2.7.4 Payment upon Termination

Upon termination of this Contract pursuant to Clauses 2.7 hereof except due to false submission/misrepresentation of facts, the Client shall make the following payments to the Consultant:

Remuneration pursuant to Clause 6 hereof for Services satisfactorily performed prior to the effective date of termination in the sole discretion of the Client.

2.7.5 Drop Dead Fees

If due to any reason or decision of the Govt. the Project is dropped and the Consultant is directed to discontinue work, the "Drop Dead Fee" would be limited to the payments received by the Consultant and the claims already raised, as per the payment terms, plus the expenditure incurred (on tour, travels etc.), if any, relating to the Assignment, till the point of calling off the Assignment or as mutually agreed.

3. OBLIGATIONS OF THE CONSULTANTS

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 consulting standards recognised by professional bodies, and shall observe sound management methods. The Consultants shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisers to the Client, and at all times support and safeguard the Client's legitimate interests in any dealings with Sub-Consultants or 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 all Personnel of the Consultants, comply with the Applicable Law.

3.2 Conflict of Interest

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

3.3 Benefit from Commissions, Discounts etc.

Payment to 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 shall not receive any such additional benefits.

3.4 Confidentiality

The Consultant, and their Personnel shall not, either during the term or within two (2) years after the expiration of this Contract, disclose any information relating to the Assignment, the Services performed under this contract, this Contract or the Client's business or operations to any third party interacted with during the period of providing services without the prior written consent of the Client.

3.5 Prohibition of Conflicting Activities

The Consultant shall not engage Sub-Consultants, and shall cause their Personnel as well as their Personnel not to engage, either directly or indirectly, in any business or professional activities which would conflict with the activities assigned to them under this Contract.

3.6 Insurance to be Taken Out by the Consultant

The Consultants shall take out and maintain at their own cost insurance coverage against the risks of their personnel and properties relating to this Assignment.

3.7 Liability of the Consultant

The Consultant shall be liable to the Client for the performance of the Services in accordance with the provisions of this Contract and for any loss suffered by the Client as a result of a default of the Consultant in such performance, subject to the following limitations:

- (a) The Consultants 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's Personnel; 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.

3.8 Indemnification of the Client by the Consultants

The Consultant shall keep the Client, 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 Client or any Third Party, where such loss, damage, injury or death is the result of a wrongful action, negligence or breach of Contract by the Consultant, or the Consultant's Personnel, including the use or violation of any copyright work or literary property or patented invention, article or appliance.

3.9 Reporting Obligations

The Consultants shall submit to the Client the reports and documents as per the Letter of Award (Appendix C), in the form, in the numbers and within the time periods desired by the Client, including any supporting data required by the Client.

3.10 Documents Prepared by the Consultants to Be the Property of the Client

All reports and other documents prepared by the Consultant in performance of the Services shall become and remain the property of the Client, and the Consultant shall, not later than upon termination or expiration of this Contract, deliver all such documents to the Client, 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 Client.

4 CONSULTANT'S PERSONNEL

4.1 The Consultants shall employ/engage and provide such Personnel as are indicated in the Offer of the Consultant as accepted by Client including Price Offer against the terms of the letter of invitation of bids (Appendix B) to carry out the Services.

4.2 Removals and/or Replacement of Personnel

4.2.1 Except as the Client 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 Consultants shall forthwith provide as a replacement a person of equivalent or better qualifications, and relevant experience for the particular position.

4.2.2 If the Client:

- (i) finds that any of the Personnel has committed serious misconduct or has been charged with having committed a criminal action, or
- (ii) has reasonable cause to be dissatisfied with the performance of any of the Personnel,

then the Consultant shall, at the Client's written request specifying the grounds therefore, forthwith provide as a replacement a person with qualifications and experience acceptable to the Client.

4.2.3 The new personnel provided as a replacement shall be governed by the same terms and conditions of employment as the replaced personnel.

4.2.4 The Consultant shall bear all additional travel and other costs arising out of or incidental to any removal and/or replacement.

4.3 Any other personnel of Consultant (including trainees, apprentices etc.) may be allowed to work/ tour with the team with the prior approval of the Client but no claims for their effort/ tours would be admissible.

- 4.4** The augmentation of the team strength/change in members would have to be made within 7 calendar days of an instruction to this effect from the Client. The inclusion of additional members/ any change in existing members would have to be approved by the Client.

5 OBLIGATIONS OF THE CLIENT

5.1 Payment

In consideration of the Services performed by the Consultants under this Contract, the Client shall make to the Consultants such payments and in such manner as is provided by Clause 6 of this Contract.

6 PAYMENTS TO THE CONSULTANT

6.1 Payment Terms

- a) The Consultant shall have to deploy the team as per requirement of the Client. All such requisition shall be made by CEO of the Client or any other official authorised by CEO of the Client. The lump sum price is firm till completion of the Assignment.
- b) The Consultant shall submit the bills in duplicate to the Client addressed to an executive authorised by CEO of the Client, indicating the Stage achieved as per terms of payment of Letter of award.
- c) All payments would be claimed by the Consultant from the Client after being due, and would be accepted for payment by CEO of the Client or any other official authorised by CEO of the Client , as per the terms and conditions and based on satisfactory progress and quality of the work in his sole discretion.
- d) In case of tours and travels made beyond NCR Limits and undertaken with prior consent / requirement of PFCCL, the biller would be reimbursed To & Fro journey fare, Accommodation expenses, Dearness Allowance and local conveyance at the destination limited to maximum of the entitlements of Associate Vice President (AVP) level and Asst. Manager level in PFCCL for Expert/Senior level and Middle level respectively on production of documentary evidences / proof(s) , in original, of the expenditure incurred. PFCCL would be the sole authority to decide on the number of the member(s) to undertake the tours. PFCCL reserves the right to make tour and travel arrangements on its own.

No claim for journey fare/accommodation expenses/Local Conveyance for travel within NCR limits will be admissible, in case the Consultant is based in NCR of Delhi

No claim for journey fare/accommodation expenses/Local Conveyance for travel from the Organisation's office to PFCCL headquarter at New Delhi and No claim for journey fare/accommodation expenses/Local Conveyance for travel within NCR limits will be admissible, in case the Consultant is based in outside NCR of Delhi

- e) The lump sum price would be inclusive of all taxes and duties etc as may be applicable. No escalation for any reason whatsoever shall be allowed over and above the lump sum price. However, service tax, if any, and educational-cess or any such tax/levy as related to as a percentage of the service tax at applicable rates, on the date(s) of payment(s) shall be paid over and above the bid price. Income tax at source will be deducted by Client as per the applicable law and regulation and TDS certificate shall be issued to the Consultant by Client.

7 FAIRNESS AND GOOD FAITH

7.1 Good Faith

The Parties undertake to act in good faith with 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 the 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 term of this Contract either Party believes that this Contract is operating unfairly, the Parties shall use their best efforts to agree on such action as may be necessary to remove the cause or causes of such unfairness, but failure to agree on any action pursuant to this Clause shall give rise to a dispute subject to arbitration in accordance with Clause 9 hereof.

8 SETTLEMENT OF DISPUTES

8.1 Amicable Settlement

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

8.2 Settlement through a Committee

Any dispute between the Parties/matters arising pursuant to this Contract which cannot be settled amicably will be decided by the Committee constituted by CEO of the Client.

9 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.

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 PFC Consulting Limited

By **Executive Vice President (ER, WR)**
Authorized Representative

FOR AND ON BEHALF OF _____

By _____

Authorized Representative

[illegible]

LIST OF APPENDICES ALONG WITH THE CONTRACT AGREEMENT

- A - Letter of Invitation of Bid
- B - Price Offer of the Consultant as accepted by the Client
- C - Letter of Award to the Consultant