

PFC CONSULTING LIMITED

(A wholly owned subsidiary of PFC Ltd - A Govt. of India Undertaking)

ELECTRONIC TENDER DOCUMENT

FOR PROVIDING

Legal Consultancy Services to PFC Consulting Limited for assisting Punjab State Power Corporation Limited for 2x270 MW Coal based TPP of GVK (Goindwal Sahib) Power Limited (GVKGSPL) (Corporate Debtor – CD) at near Goindwal Sahib village, District Tarn Taran in the state of Punjab

(Only for Legal Firms empaneled with PFC in its legal Audit Panel as firms for litigation, as on the date of issuance of tender)



Registered Office

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

21st February, 2023

PFC Consulting Ltd. Invites E-Tenders for the Appointment of Legal Consultant for providing Legal Consultancy Services to PFC Consulting Limited for assisting Punjab State Power Corporation Limited for 2x270 MW Coal based TPP of GVK (Goindwal Sahib) Power Limited (GVKGSPL) (Corporate Debtor – CD).

a)	Start Bid Date & Time	21.02.2023 from 19:00 hrs (IST)
b)	Close Bid Date & Time	25.02.2023 till 15:00 hrs (IST)
c)	Technical Bid Opening	25.02.2023 till 15:30 hrs (IST)
c)	Financial Bid Opening	To be intimated to Qualified bidders

Note:

1. Tender Notice and Tender Document are available on PFC Consulting Limited (PFCCL) website and can be downloaded from <https://www.pfcclindia.com> or from the e-Procurement portal <https://gem.gov.in>
All future Information viz. corrigendum /addendum/ amendments etc. for this Tender shall be posted on the PFC Consulting Ltd. website and said e-procurement portal only.
2. The bidder shall bear all costs associated with the preparation, submission of bid, participation in bidding process including cost of registration with the said e-procurement portal, if any. PFCCL in no way will be responsible or liable for these costs regardless of the conduct or outcome of the bidding process
3. Bidders are advised to start the registration process on the e-procurement portal as it may take a few days so as to avoid any delay in bid submission (upload) stage. Bidders may visit the said e-procurement portal for further details.

TABLE OF CONTENTS

Sr. No.	Description	Page No.
SECTION-1: BID INVITATION		
1.	Bid Invitation Letter	5
2.	Eligibility Criteria	6
3.	Scope of Work	6
4.	Deliverables	8
5.	Time Schedule	8
6.	Terms of Payment	8
7.	Other Terms and Conditions	9
8.	Content of Bid documents	9
9.	Period of Engagement	9
10.	Basis of Offer	9
11.	Team Composition and Team Members	10
12.	Submission of Bid	10
13.	Opening and Evaluation of Technical and Financial Bids	11
14.	Contract Agreement	11
15.	Validity of Bid	12
16.	Other Terms & Conditions	12
SECTION- 2: BID FORMS		
1.	FORM- 1: COVERING LETTER	16
2.	FORM- 2: AUTHORISATION LETTER	18
3.	FORM- 3: SCHEDULE OF PRICE BID	19
4.	FORM- 4: UNDERTAKING	20
SECTION- 3: CONTRACT AGREEMENT		
1.	Contract Agreement	21

SECTION -1
BID INVITATION

1. BID INVITATION LETTER

(Only for Legal Firms empaneled with PFC in its legal Audit Panel as firms for litigation,
as on the date of issuance of tender)

Ref: Legal/PSPCL/22-23

Date: 21 February, 2023

To

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Sub: Appointment of Legal Consultant for providing Legal Consultancy Services to PFC Consulting Limited for assisting Punjab State Power Corporation Limited for 2x270 MW Coal based TPP of GVK (Goindwal Sahib) Power Limited (GVKGSPL) (Corporate Debtor – CD).

Sir,

PFC Consulting Limited (PFCCL) was incorporated under Companies Act, 1956, as a wholly owned subsidiary of Power Finance Corporation Ltd. (PFC) on 25th March, 2008 and as on date PFC Ltd holds 100% of the paid up equity capital of PFCCL.

PFCCL undertakes assignments along the entire spectrum of power sector advisory services including Bid Process Management, assisting the Power Utilities like transaction advisory, Energy Portfolio Management, preparation & filing of tariff petitions & ARRs, Resource Mobilization related assignments, selection of EPC Contractor, Project & financial advisory for new power plant, Reforms and Restructuring of Power Sector, assistance to Regulatory bodies, power trading advisory, project appraisal, PPA, strategy, Policy, Energy Audit, Contract related advisory, Development of Coal Block, Bid Process Coordinator, Smart Grid, LIE, LIA, Smart Metering etc.

PFCCL will be providing Consultancy Services to Punjab State Power Corporation Limited as Transaction Advisor for 2x270 MW Coal based TPP of GVK (Goindwal Sahib) Power Limited (GVKGSPL) (**Corporate Debtor or CD**) at near Goindwal Sahib village, District Tarn Taran in the state of Punjab.

PFCCL intends to engage legal firm as Legal Consultant (herein referred as 'Consultant') for rendering legal services.

Electronic Bids are invited in Single Stage Two-part system (Technical Bids & Price bids) from the firms/organizations for providing Legal Consultancy Services to PFC Consulting Limited for assisting Punjab State Power Corporation Limited for 2x270 MW Coal based TPP of GVK (Goindwal Sahib) Power Limited (GVKGSPL) (Corporate Debtor – CD).

The Eligibility Criteria, Scope of Work, Deliverables, terms of payment, other terms and conditions etc. are given below:

1.1 ELIGIBILITY

The Firm should be empaneled (as on the date of tender) with PFC in its legal Audit Panel as firms for litigation. The Firm should be submitting the bid on its own and not in consortium with any other Firms.

1.2 SCOPE OF WORK

A. Conducting a detailed Legal due diligence:

Conducting a detailed Legal due diligence of the CD and related entities in relation to the project/companies, which would include, but shall not be limited to the following:

- a) Review of key project documents and review of the financial indebtedness related documents of the CD to determine: (i) their impact on any transaction implementation structure being considered, (ii) to ascertain whether any asset of the CD has been charged to secure any loan taken by a third party and (iii) other material contracts;
- b) Review of key statutory approvals and clearances obtained by the CD and related entities in relation to the Project,
- c) Review of board of directors', board committees' and shareholders' resolutions of the CD and related entities, statutory registers of the same and relevant filings made with the jurisdictional Registrar of Companies by the CD and related entities for the last 3 (three) financial years (Review Period), to determine any material regulatory non-compliances by the same and any other issues that come to light from the aforesaid documents.
- d) Provide summaries of key terms of the Material Agreements, to identify and assess the key obligations of the CD and related entities under these Material Agreements.
- e) Review of and summarizing a standard form employee contract along with on-going Labour and other employee related disputes, grievances, arbitrations and litigation to assess their impact, if any, on the Proposed Transaction.
- f) Review of the details of all insurance policies obtained by the CD and the premium paid in relation thereto; and also review of the details of insurance claims made by the CD.
- g) Review of the information memorandum issued by the RA to highlight any issues that are relevant to the Proposed Transaction; and review of documents to ascertain if there are any winding up petitions pending which may have adverse implications for the CIRP.
- h) Review of all pending litigations against and/or initiated by the CD;
- i) Review of information provided in relation to environmental disputes and litigation involving the process and providing views on any liabilities accruing to the process; and
- j) Review of any other aspect/details that may be essential for the process provided by the lenders.

B. Structuring Advice:

Analysis, review and finalization of the transaction structure that may be implemented by the Lenders for undertaking the Proposed Transaction and advisory on Expression of Interest and Request for Resolution Plan process documents and exploring options in relation to preparation and submission of the bids.

C. Assisting in conducting and concluding the process:

Depending on the decision of lenders with respect to the process, the legal consultant shall provide necessary assistance for conducting the process, which shall not be limited to the following:

- a) Advising lenders in relation to conduct of the process by the lenders based on applicable laws and regulations;
- b) Drafting of Resolution Plan in consultation with the lenders
- c) Responding to the legal queries of the prospective Resolution Professional ('RP') and CoC, in relation to the bidding process (including but not limited to the documentation involved);
- d) Drafting, assisting in negotiating and finalization of term; and
- e) Providing such other legal advice and assistance as may be necessary, including but not limited to attending meetings and discussions with Lenders/RP and addressing other legal issues that may arise from time to time.

D. Drafting, negotiating and finalizing Transaction Documentation:

- a) Preparation/review of the ancillary documents/ Definitive Agreements, etc. to be submitted in connection with the Resolution Plan, viz. the letter of intent, Section 29A IBC affidavit, bank guarantees and any other document required to be submitted under the request for resolution plan issued by the resolution professional of the CD or under applicable law.
- b) Drafting of resolution plan and regulatory petitions/ applications / replies.
- c) Drafting communications and petitions for obtaining requisite approvals from regulatory, statutory bodies, tax authorities and other contractual counterparties for the suggested transaction structure.
- d) Preparation of procurement documents for engagement of external agencies and other definitive agreements/ legal documents required for implementation of Resolution Plan.
- e) Drafting, assisting in negotiation and finalization of share purchase / subscription / transfer / investor agreement, amendments to the shareholders' agreement, and other ancillary documents as may be required such as undertaking, indemnity etc. in relation to the Proposed Transaction;
- f) Drafting the appropriate documents such as declarations, undertakings etc. as may be required to ensure due implementation of the process and ensure adequate protection to lenders if such process is not processed further;
- g) Revising the facility agreements/ security documents and/or any other documents executed between the lenders, borrower and/or security trustee/ agent, as may be required;
- h) Reviewing and drafting (as required) of resolutions, authorizations, approvals, certificates;
- i) Drafting application for regulatory approvals and liaising with the regulatory authorities;
- j) Advising on registration and stamp duty requirements in relation to various documents/ agreements;
- k) Providing necessary execution assistance;
- l) Assisting in satisfaction of conditions precedent and closure of the Proposed Transaction Issuing an Indian law legal opinion on due execution, validity and enforceability of the documents; and
- m) Providing general legal advice and closing opinion in relation to the Proposed Transaction as may be required from time to time. It includes inter-alia preparing closing checklists, monitoring timelines and responsibilities, preparing necessary closing documents, assisting in relation with regulatory analysis and filings and providing any other assistance as may be required for the consummation of the Proposed Transaction.

E. Litigation Advisory:

- a) Representing the Lenders before NCLT/ NCLAT/ any other Courts/Tribunals in relation to litigation/ disputes pertaining to the Proposed Assignment.
- b) Drafting and filing applications, appeals or replies to the application/appeal, drafting of filing of Rejoinders, affidavits or other ancillary documents.

- c) Representing the PSPCL in hearings before NCLT and other courts
- d) Preparation of Legal Documents including definitive agreements to be entered into between PSPCL and successful Resolution Plan.

1.3 DELIVERABLES

1. Legal Due Diligence Report
2. Draft Resolution Plan
3. Final Resolution Plan
4. Final opinion for implementation of Resolution Plan
5. Draft Transaction Documents
6. Final Transaction Report
7. Recommendation on Corporate Structure
8. Execution of Transaction Documents
9. Litigation Advisory

Any other documents with respect to preparation and successful implementation of Resolution Plan.

1.4 TIME SCHEDULE FOR COMPLETION OF THE WORK

The tentative duration of the assignment has been assumed as Eight (8) months or till the closure of the assignment, whichever is later, from the Effective Date of Contract. Effective Date of Contract shall be date of the Letter of Award from PFCCL.

1.5 TERMS OF PAYMENT:

Payment terms are divided into parts as below:

Part A: Lump-sum fee for scope of work till Voting of PSPCL on the resolution Plan.

Sl. No.	Stage of Fee payment	% of lump-sum fee
1	Acceptance of Letter of Assignment	10%
2	Submission of Draft Resolution Plan	30%
3	Submission of Final Resolution Plan	10%
4	Voting of CoC on the Resolution Plan	50%

Part B: Lump-sum fee for scope of work till providing final opinion on implementation of Resolution Plan

Sl. No.	Stage of Fee payment	% of lump-sum fee
1	Approval of Resolution Plan by NCLT/NCLAT/any other Court	10 %
2	After submission of 1 st draft for implementation of Resolution Plan	50%
3	Final opinion for implementation of Resolution Plan	40%

Part C: Fee for this part of scope of work will be negotiated with the Selected Bidder, the amount will be paid in-line with similar contracts awarded by PFC

Sl. No.	Particulars	Fee Amount (in Rs.)
1	Legal Advisory on retainership basis	Fee for this part of scope of work will be negotiated with the Selected Bidder, the amount will be paid in-line with similar contracts awarded by PFC
2	Drafting and filing of applications, appeals or replies to the application/appeal	
3	Drafting and filing of Rejoinders, affidavits or other ancillary documents	
4	Representing the PSPCL in hearing	
5	Representing the PSPCL in hearings before NCLAT, Supreme Court and any other court	
6	Preparation of Legal Documents including definitive agreements to be entered into Between PSPCL and Successful Resolution Applicant	

1.6 OTHER TERMS AND CONDITIONS:

1. This assignment is to be completed in a time bound manner (as intimated by PFCCL from time to time for completion of each Scope of work) from the date of issue of this letter and the time may be further extended/ reduced by PFCCL.
2. It may be noted that during the currency of this assignment, the firm shall not undertake any assignment/ work/ job for or on behalf of any other interested parties related to the instant CIRP (Corporate Insolvency Resolution Process) of the CD/ other resolution applicants.
3. PFCCL shall have the right to terminate this arrangement at any time without assigning any reason and in that event payment of fees to the LLC shall be made for the work already done at the sole discretion of PFCCL. In case of any dispute, the decision of the CEO, PFCCL shall be final and binding.

2. CONTENTS OF BID DOCUMENTS

The bid document contains the following documents.

Section -1 : Bid Invitation Letter

Section -2 : Bid Forms

Section- 3 : Contract Agreement

3. PERIOD OF ENGAGEMENT

The period of engagement would be Eight (8) months or till the closure of the assignment, whichever is later from the Effective Date of Contract.

4. BASIS OF OFFER

The price offer **(for Part A & Part B)** for the Consultancy should be quoted on lump-sum basis inclusive of all taxes and duties etc. (as per format provided at Form-3 of Bid Document), as may be applicable. No escalation for any reason whatsoever shall be allowed over and above the bid price. However, GST, if any, and educational-cess or any such tax/levy as related to as a percentage of the

GST at applicable rates, on the date(s) of payment(s) shall be paid over and above the bid price.

The financial proposal with condition(s) or alternate price bid will be summarily rejected.

5. TEAM COMPOSITION AND TEAM MEMBERS

The Consultant shall depute a team comprising of One Partner (having at least 15 years of experience, including experience in handling Contractual matter, Corporate law, litigation matters etc.) and One Senior Associate (having at least 7 years of experience, including experience in handling Contractual matter, Corporate law, litigation matters etc.).

In case the performance of the team member(s) is not satisfactory, the Consultant will be asked to change/replace the team member(s) within seven days of receipt of such request from PFCCL with a member acceptable to PFCCL.

Details of the Team members including qualification and experience to be provided.

6. SUBMISSION OF BID

- a. Bid shall consist of **Single Stage Two part**, "Technical Bid" and "Financial Bid" and should be duly submitted online using the e-Procurement Portal <https://gem.gov.in> before the due date and time.

Note:

- a) The Firm should be empaneled (as on the date of tender) with PFC in its legal Audit Panel as firms for litigation.
- b) The Firm should agree to the entire scope of work and deliverables (given in the Covering Letter Form-1). No proposal for deviation / part scope of work will be considered.
- c) The "TECHNICAL BID" should contain the empanelment letter stating that empanelment of the firm with PFC in its legal audit panel as firms for litigation (valid as on the date of tender).
- d) The "FINANCIAL BID" should contain the detailed price offer **(for Part A & Part B)** for the services as per format provided at Form-3 of Bid Document.
- e) Details of the Team members including qualification and experience to be provided.
- f) An undertaking to be submitted (as per format given in Form-4), stating that the Consultant has no Conflict of Interest with regards to their relationship with any of the parties involved i.e. RA etc., in providing services for this work to PFCCL.
- g) Firms 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 Firm doing so shall be summarily rejected.

7. OPENING AND EVALUATION OF TECHNICAL & FINANCIAL BIDS

a. TECHNICAL BID OPENING

The "Technical Bids" will be opened online on **25.02.2023 till 15:30 hrs. (IST)** in the presence of the authorized representatives of the agencies, who wish to be present.

b. TECHNICAL BID EVALUATION

The Technical evaluation would include the following:

A. COMPLETENESS OF BID WITH RESPECT TO THE BIDDING DOCUMENT

1. The empanelment letter stating that empanelment of the firm with PFC in its legal audit panel as firms for litigation (Valid as on the date of tender).
2. The Technical Bid should contain Form-1 & Form-2 duly filled and signed by authorized signatory and authority letter as per Form-2.
3. The Firm should agree to the entire scope of work and deliverables. No proposal for part scope of work will be considered.
4. There should be no deviations from any or all the contents of the bidding documents or conditional or alternate bids.
5. Details of Partner and Sr. Associate proposed to be deployed are to be provided in Technical bid.

Bid of any Firm not meeting any or all the above criteria will not be considered responsive and the technical evaluation of the Firms will not be carried out.

B. EVALUATION

1. Firms with valid empanelment letter with PFC in its legal audit panel as firms for litigation will be awarded full marks
2. Additionally, the bid must be complete with all the documents mentioned above (in point A), to qualify technically

PFCCL reserves the discretion to seek clarifications during the evaluation process of the Technical bids. **Only those papers/supporting shall be considered which were initially submitted with the bid documents.**

c. FINANCIAL BID OPENING

The Financial Bid will be opened only for the technically qualified bidders in the presence of the authorized representatives of the bidders, who wish to be present.

d. FINANCIAL BID EVALUATION

The consultancy will be awarded to the bidder who has quoted lowest lump-sum price, in Indian Rupees, without condition(s) or alternate price bid. Conditional Financial Bids will be rejected outright.

8. CONTRACT AGREEMENT

- a. In the event of award, the selected bidder will be required to enter into a “Contract Agreement” with the PFCCL within 30 (thirty) working days from the date of the Letter of Award (LOA) or within such extended time, as may be granted by the PFCCL.
- b. The conditions mentioned in the Letter of Award (LOA) will prevail over the conditions of the e-procurement portal i.e. GeM portal
- c. 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/- and water mark papers to be purchased by the selected bidder.
- d. The Agreement will be signed in two originals and the selected bidders shall be provided with one signed original agreement.
- e. The date of execution of the contract agreement in no case shall alter the date of start or completion of period of the work.
- f. 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 bidding contract.
- g. The Consultant shall submit the **Contract Performance Guarantee** of the value equal to 3% of the value of the award of works, within seven working days of the issue of Letter of Award.

The Contract Performance Guarantee will be returned/released on successful completion of the assignment. In case of termination of the contract or default by the Consultant in carrying out the subject assignment the Contract Performance Guarantee will be forfeited.

9. VALIDITY OF BID

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

10. OTHER TERMS & CONDITIONS

- a) The Controlling Authority during the period for the arrangement shall be CEO, PFCCL.
- b) The financial bids by the bidders shall be in Indian Rupees as per format enclosed (Form 3) with no escalation provision for any reason whatsoever till the engagement period.
- c) In case of tours and travels made beyond Delhi NCR, Punjab and Chandigarh; PFCCL would be the sole authority to decide on the number of the member(s) to undertake the tours.
No claim for journey fare/accommodation expenses/Local Conveyance for travel in Delhi NCR, Punjab and Chandigarh; will be admissible.

In this regard, Sr. Associate shall be entitled for the reimbursement/ payment as applicable for the

level of Manager and the Sr. Partner shall be entitled for the reimbursement/ payment as applicable for the level of General Manager of the PFCCL. No conveyance charges would be charged by the Consultant for visiting the PFCCL Office.

During the course of the arrangement, the Consultant shall not accept any brief against PFCCL or give any opinion to any party which would prejudice PFCCL's interest.

- d) Consultant shall maintain strict confidentiality about the affairs of PFCCL and shall not disclose any information about PFCCL to any outside person. Consultant shall make available the services of the identified personnel as may be required for successful execution of the work and or as may be required by PFCCL on specified dates, venues and time in order to meet the obligations of PFCCL.
- e) 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 work at the sole discretion of the Competent Authority.
- f) In case there is a delay by the Consultant in accomplishing the work which in the opinion of PFCCL is attributable to the Consultant, PFCCL reserves the right to get such specific work(s) done through any other firm(s) at the risk and cost of the Consultant for timely completion of the work.
- g) PFCCL with the approval of CEO can cancel the contract at any stage of the work. Further, in case it is found that the information submitted by Agency in the bid is incorrect, PFCCL will cancel the contract.
- h) In case, PFCCL finds that the knowledge of any of the key personnel(s) and or his/her performance is not satisfactory, Consultant shall replace the team member within seven days of communication. Otherwise, PFCCL will cancel the contract.
- i) Given the nature of the work being entrusted, the Consultant 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 Consultant will be liable for termination.
- j) If due to any reason or decision of the Govt. /PFCCL, the services of Consultant are 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 relating to the Consulting Services, till the point of the work or as mutually agreed.
- k) Conflict of Interest: Firm would not be hired for any work whose interests are in conflict with their prior or current obligations to the other Firm 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 business in future.
- l) 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 selected Consultant, or its personnel, including the use or violation of any copyright work or literary property or patented invention, article or appliance.

- m) No offer should be sent by Fax or E-mail.
- n) PFCCL reserve the right to accept or reject any or all Proposals/Offer/ Bid 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 Agreement.

Yours sincerely,

FOR and on behalf of PFC CONSULTING LTD

(Neeraj Singh)
Chief General Manager

Encl.: As Above

SECTION- 2
BID FORMS

FORM – 1: COVERING LETTER

From:

Name: Designation: Address:

To:

Chief General Manager
PFC Consulting Ltd., 9th Floor, A Wing,
Statesman House, Connaught Place,
New Delhi – 110 001

Sir,

Sub: Appointment of Legal Consultant for providing Legal Consultancy Services to PFC Consulting Limited for assisting Punjab State Power Corporation Limited for 2x270 MW Coal based TPP of GVK (Goindwal Sahib) Power Limited (GVKGSPL) (Corporate Debtor – CD).

We _____ (Name of Legal Firm) herewith enclose Technical & Financial bid for selection of our Firm as Consultant on lump-sum basis (Travelling expenses will be reimbursed separately for tours made beyond Delhi NCR, Punjab and Chandigarh) for providing legal services to PFCCL for the period of Eight (8) months or till the closure of the assignment, whichever is later, from the Effective Date of Contract

1) We are submitting our bid consisting of:

- i) The empanelment letter stating that empanelment of the firm with PFC in its legal audit panel as firms for litigation (Valid as on the date of tender).
- ii) The Technical Bid should contain Form-1 & Form-2 duly filled and signed by authorized signatory and authority letter as per Form-2.
- iii) The Firm should agree to the entire scope of work and deliverables. No proposal for part scope of work will be considered.
- iv) Details of the Team members including qualification and experience to be provided.
- v) An undertaking (as per format given in Form-4) to be submitted, stating that the Consultant has no Conflict of Interest with regards to their relationship with any of the parties involved i.e. RA etc., in providing services for this work to PFCCL.
- vi) Price Offer **(for Part A & Part B)** as per format provided at Form 3 of Section 2 of Bid document.

2) We declare that the above quoted lump-sum basis fee is firm and shall remain valid for the entire period of the Consultant. We further declare that the above quoted lump-sum basis fee is inclusive of all except GST.

3) We hereby confirm that if any Income Tax, Surcharge or any other Corporate Tax is attracted under the law, we agree to pay the same to the concerned authorities.

4) We confirm that the prices and other terms and conditions of this bid are valid for a period of 120 days from the date of submission of bid.

5) We declare that the services will be rendered strictly in accordance with the specifications. We confirm our acceptance/compliance to the 'Deliverables' and 'Terms of payment' clauses as stipulated in the bid

documents.

- 6) We declare that the services will be rendered strictly in accordance with the specifications and we do not have any deviation to any of the terms and conditions of the bidding documents.
- 7) We confirm and certify that all the information /details provided in our bid are true and correct.
- 8) 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.
- 9) Further, we confirm that we agree to 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 bid is unconditional. The Bid will be valid 120 (One hundred twenty days) from the opening of financial bid.
- 10) We also declare that by taking this Consultant we do not have any conflict of interest with any of our prior or current obligations to other Firm and also do not have business or family relationship with member(s) of PFCCL and/or its subsidiaries and subsidiary's employees or persons positioned in or on the Board of these companies by whatever process and if found incorrect, we may be debarred from any further engagements by PFCCL and/or subsidiary forever.
- 11) We certify that all the information provided in our bid is true. We understand that any 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 and/or subsidiary for a period of maximum three years from the date of such disqualification or as decided by the management of PFCCL.
- 12) Further, we undertake that in the event of our appointment as 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 Firm would be terminated.

Signature of Authorized Person

Name

Designation & Company Seal

Date:

Place:

**FORM – 2: AUTHORISATION LETTER
(ON THE LETTER HEAD OF THE FIRM)**

I _____ certify that I am _____ of the Firm, organized under the laws of _____ and that _____ who signed the above proposal is authorized to bind the Firm by authority of its governing body.

Signature:

Full Name:

Address:

(SEAL)

FORM – 3: SCHEDULE OF PRICE BID
(TO BE SUBMITTED AS FINANCIAL PROPOSAL)

Sub: Appointment of Consultant for PFCCL for a period of Eight (8) months or till the closure of the assignment, whichever is later, from the Effective Date of Contract.

I _____ (Name) on behalf of _____ (name of the Firm) herewith submit the financial proposal for selection of our Firm as Consultant for PFC consulting limited for the period of Eight (8) months or till the closure of the assignment, whichever is later, from the Effective Date of Contract.

SCHEDULE OF PRICE BID

(To be submitted as Financial Bid)

Item	Lump-sum basis rates	
	In figures	In words
For Providing legal services on Consultancy basis to PFCCL Overall (for Part A & Part B)		
For Providing legal services on Consultancy basis to PFCCL for Part A		
For Providing legal services on Consultancy basis to PFCCL for Part B		

Note:

1. The price offer **(for Part A & Part B)** for the Consultant should be quoted on lump-sum (as per format provided at Form-3 of Bid Document) basis all inclusive (Travelling expenses will be reimbursed separately for tours made beyond Delhi NCR, Punjab and Chandigarh) as per bidding document. No escalation for any reason whatsoever shall be allowed over and above the bid price. However, GST at applicable rates, on the date(s) of payment(s) shall be paid over and above the bid price.
2. Income tax at source & TDS on GST will be deducted by PFCCL as per the applicable law and regulation and TDS certificate shall be issued to the Consultant by PFCCL
3. The financial proposal with condition(s) or alternate price bid will be summarily rejected.

Signature of Authorized Signatory

Full Name

Address

**FORM – 4: Undertaking for Bidder
(TO BE SUBMITTED BY BIDDER)**

This is to certify that _____ (Name of the Firm) along with engagement team is not associated directly or indirectly with the Corporate Debtor and/or any other third party in any of the proposals with respect to resolution of the Corporate Debtor under CIRP.

Signature:

Full Name:

Address:

(SEAL)

SECTION- 3
CONTRACT AGREEMENT

DRAFT 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") on the one part and _____ having its Registered / Corporate office at _____ (hereinafter called the "Legal Consultant ") which expression shall include its successors, executors, permitted on the other part.

WHEREAS

The Client intends to appoint a Legal Consultant for the period of Eight (8) months or till the closure of the assignment, whichever is later, from the Effective Date of Contract.

- (A) the Client has appointed M/s _____ as Legal Consultant as per Letter of Award for the successful execution of the Consultant;
- (B) the Legal Consultant, 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 Legal Consultant as employees/individual Consultant(s) and assigned to the performance of the Services or any part thereof
- (e) "Party" means the Client or the Legal Consultant, as the case may be and Parties collectively;
- (f) "Assignment" means to carry out the scope of work as per the Bid Document
- (g) "Services" means the work to be performed by the Legal Consultant in the period of its engagement pursuant to this Contract;
- (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, and the Legal 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 Legal Consultant. The Legal 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.** The Consultant shall submit the **Contract Performance Guarantee** of the value equal to 3% of the value of the award of works, within seven working days of the issue of Letter of Award. The Contract Performance Guarantee will be returned/released on successful completion of the assignment. In case of termination of the contract or default by the Consultant in carrying out the subject assignment the Contract Performance Guarantee will be forfeited.

1.5. 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.

1.6. Headings

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

1.7. 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:

**Chief General Manager
PFC Consulting Ltd., 9th Floor, A Wing,
Statesman House, Connaught Place,
New Delhi – 110 001
Telefax: 011-23443713**

For the Legal 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.

1.8. Location

The Services shall be performed at Delhi NCR, Punjab and Chandigarh 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.

1.9. Authorized Representatives

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

- (a) on behalf of the Client by **Chief General Manager** or his designated representative;
- (b) on behalf of the Legal Consultant 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 Legal Consultant confirming that the Contract has been accepted by the Client.

2.2. Commencement of Services:

The Legal Consultant 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.

In case of any inconsistency, deficiency or deviation between the terms & conditions contained in the bid invitation letter and the terms & conditions under the GeM portal. The terms & conditions of the bid invitation letter to the extent of such inconsistency shall prevail.

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 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 Legal 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 Legal Consultant.

2.5.5 Audit

Not later than thirty (30) days after the Legal Consultant, as the result of an event of Force Majeure, have become unable to perform a material portion of the Services, the Parties shall consult with each other with a view to agreeing on appropriate measures to be taken in the circumstances.

2.6. Suspension

The Client may, by written notice of suspension to the Legal Consultant, suspend all payments to the Legal Consultant hereunder, if the Legal 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 Legal Consultant to remedy such failure within a period not exceeding thirty (30) days after receipt by the Legal Consultant 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 Legal 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 Legal Consultant has misrepresented or had concealed the facts in the bid getting the award.
- (b) if the Client comes to the knowledge that Legal Consultant has will-fully misstated the facts in the bid, the Client has right to debar the Legal Consultant for future assignments with PFCCL for a period of maximum three years.
- (c) if the Legal 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 Legal 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 Legal Consultant fail to comply with any final decision reached as a result of proceedings pursuant to Clause 8 hereof;
- (f) if the Legal Consultant submits to the Client, a statement which has a material effect on the rights, obligations or interests of the Client and which the Legal Consultant know or discover during the course of Consultant to be false;
- (g) if, as the result of Force Majeure, the Legal Consultant 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 Legal 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 Legal 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 Fee

If due to any reason, the Assignment is dropped and the Legal Consultant is directed to discontinue work, the "Drop Dead Fee" would be limited to the payments received by the Legal 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 LEGAL CONSULTANT

3.1. General

3.1.1 Standard of Performance

The Legal 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 recognized by professional bodies, and shall observe sound management methods. The Legal Consultant 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 any Party.

3.1.2 Law Governing Services

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

3.2 Conflict of Interest

The Legal 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 Legal Consultant shall constitute the Legal Consultant's only payment in connection with this Contract or the Services, and the Legal 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 Legal Consultant shall use their best efforts to ensure that the Personnel shall not receive any such additional benefits.

3.4 Confidentiality

The Legal Consultant, and their Personnel shall not, either during the term or within two (2) years after the expiration of this Contract along with extensions, if any, 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 Legal Consultant shall not engage Sub-consultant, 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 Legal Consultant

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

3.7 Liability of the Legal Consultant

The Legal 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 Legal Consultant in such performance, subject to the following limitations:

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

3.8 Indemnification of the Client by the Legal Consultant

The Legal 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 Legal Consultant, or the Legal Consultant Personnel,

including the use or violation of any copyright work or literary property or patented invention, article or appliance.

3.9 Reporting Obligations

The Legal Consultant shall submit to the Client the reports and documents as per the Letter of Award, 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 Legal Consultant to Be the Property of the Client

All reports and other documents prepared by the Legal Consultant in performance of the Services shall become and remain the property of the Client, and the Legal 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 Legal 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 LEGAL CONSULTANT PERSONNEL

4.1 The Legal Consultant shall employ/engage and provide such Personnel as are indicated in the Offer of the Legal Consultant as accepted by Client including Price Offer (**for Part A & Part B**, as per format provided at Form-3 of Bid Document) against the terms of the letter of invitation of bids 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 Legal Consultant, it becomes necessary to replace any of the Personnel, the Legal Consultant 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 Legal 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 Legal 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 Legal Consultant (including trainees 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 Legal Consultant under this Contract, the Client shall make to the Legal Consultant such payments and in such manner as is provided by Clause 6 of this Contract.

6 PAYMENTS TO THE LEGAL CONSULTANT

6.1 Payment Terms

- a) The Legal 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 by CEO of the Client. The man hourly basis fees is firm till completion of the engagement period.
- b) The Legal Consultant shall submit the bills in duplicate to the Client addressed to an executive authorized by CEO of the Client, indicating the Services provided as per terms of payment of Letter of Award.
- c) All payments would be claimed by the Legal Consultant from the Client after being due, and would be accepted for payment by CEO of the Client or any other official authorized 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 Delhi NCR, Punjab and Chandigarh and undertaken with prior consent / requirement of PFCCL, the Firm would be reimbursed, To & Fro journey fare, Accommodation expenses, Dearness Allowance and local conveyance at the destination as below 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 in Delhi NCR, Punjab and Chandigarh; will be admissible.

No claim for journey fare/accommodation expenses/Local Conveyance for travel from the Consultant office to PFCCL headquarter at New Delhi will be admissible, in case the Consultant is based outside Delhi NCR.

The TA/DA for any outstation journey if required for the above said arrangement shall be dealt and regulated as per the PFCCL rules. In this regard, Sr. Associate shall be entitled for the

reimbursement/ payment as applicable for the level of Manager and the Sr. Partner shall be entitled for the reimbursement/ payment as applicable for the level of General Manager of the PFCCL.

- e) The lump-sum basis fee 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 basis fee. However, GST, if any, and educational-cess or any such tax/levy as related to as a percentage of the GST 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 Legal 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 **Chief General Manager**
Authorized Representative

FOR AND ON BEHALF OF ____

By _____

Authorized Representative