



Indore Smart City Development Limited

Request for Proposal

“Selection of consultant raising funds from overseas markets through masala bond”

NIT No: 03/ISCDL/19-20; Dated 14.06.2019

Indore Smart City Development Limited, Indore

Regd. Off.: Nehru Park, Indore (M. P.) 452 003, INDORE, Madhya Pradesh,

Ph. No.: 0731-2535572; *E-mail:* smartcityindore16@gmail.com

CIN: U75100MP2016SGC035528; *Website:* www.smartcityindore.org

DISCLAIMER

The information contained in this Request for Proposal document (the "RFP") or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Indore Smart City Development Limited (the Authority) or any of its employees or advisors, is provided to Bidder(s) on the terms and conditions set out in this RFP and such other terms and conditions subject to which such information is provided.

This RFP is not an Agreement and is neither an offer nor invitation by the Authority to the prospective Bidders or any other person. The purpose of this RFP is to provide interested parties with information that may be useful to them in making their technical and financial offers (BIDs) pursuant to this RFP. This RFP includes statements, which reflect various assumptions and assessments arrived at by the Authority in relation to the Project. Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require. This RFP may not be appropriate for all persons, and it is not possible for the Authority, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this RFP.

Information provided in this RFP to the Bidder(s) is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The Authority accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

The Authority, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way for participation in this BID Stage (from NIT Publication till issue of Letter of Acceptance).

The Authority also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP. The Authority may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this RFP.

The issue of this RFP does not imply that the Authority is bound to select a Bidder or to appoint the Successful Bidder JV or Contractor, as the case may be, for the Project and the Authority reserves the right to reject all or any of the Bidders or BIDs without assigning any reason whatsoever.

The Bidder shall bear all its costs associated with or relating to the preparation and submission of its BID including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Authority or any other costs incurred in connection with or relating to its BID. All such costs and expenses will remain with the Bidder and the Authority shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the BID, regardless of the conduct or outcome of the Bidding Process.

PROPOSAL INSTRUCTION SHEET (PIS)

Detailed Instruction governing below listed summary of the “instructions to Applicants” are available in the Annex I (“Instruction to Applicants”) accessible from this <https://mptenders.gov.in/nicgep/app>

S. No.	Instructions to Applicants	Specific Requirements as stipulated in Annex I
1.	Key Dates & Deadline for Submission of Proposals (Proposal received after this date and time will be summarily rejected.)	
2.	Manner of Submission	Electronic submission of Proposal as per Annex 1 The proposal has to be submitted in hard copy as well as online at www.mptenders.gov.in . Only Electronic submission shall be considered for evaluation purposes. Hard copy shall be used for record and reference only. The process for submission is explained in the RFP document.
3.	Address for Proposal Submission	Hard Copy Submission: Hard Copy of the Technical Proposal must be submitted to: Indore Smart City Development Limited Nehru Park Campus, Indore – 452003 Ph. No.: 0731-2535572; Email: smartcityindore16@gmail.com, Electronic submission: Website: www.mptenders.gov.in
4.	Cost of Bid Document	Rs. 5000/- (Five Thousand Only) on www.mptenders.gov.in This is a mandatory requirement and Bidder shall transfer cost of bid document to the gateway/ portal via Debit card/ credit card/ net banking /online or system generated challan details given in Bid Data sheet – RFP.
5.	Language of the Proposal:	English
6.	Proposal Currencies	Indian Rupees
7.	Proposal Validity Period	120 Days
8.	Contact address for requesting clarifications on documents	Clarifications should be addressed to CEO, Indore Smart City and requests for clarifications should be sent to e-mail address: smartcityindore16@gmail.com
9.	Pre-Proposal Meeting/ Pre-Bid Meeting	Date and Time: - 21.06.2019 at 15:30 hrs. Location: Indore Smart City Development Limited, Nehru Park Campus, Indore – 452003.
10.	Proposal Security/ Earnest Money Deposit	Rs. 48,000/- (Rs. Forty-eight thousand Only) on www.mptenders.gov.in This is a mandatory requirement and Bidder shall transfer EMD to the gateway/ portal via Debit card/ credit card/ net banking/ online or system generated challan details given in Bid Data sheet – RFP.

S. No.	Instructions to Applicants	Specific Requirements as stipulated in Annex I
11.	Performance Security	Performance Security will be equivalent to <i>[Five Percent (5%)]</i> of the total bid price quoted in the form of Bank Guarantee as per the format at Exhibit A, Annex IV .

1. The Applicant will be selected based on the Evaluation Methodology and Criteria indicated in **Annex III**.
2. ISCDL reserves all the rights to reject or accept any/all applications, without assigning any reason whatsoever. ISCDL takes no responsibility for the delay, loss or non-receipt of any submission or letter sent by post, within the prescribed time period.

Yours sincerely,

**Chief Executive Officer,
Indore Smart City Development Limited**

NIT No:03/ISCDL/19-20

Date 14.06.2019

Notice Inviting Tender

Indore Smart City Development Ltd. invites proposal from reputed organization for “Selection of consultant for raising funds from overseas markets through masala bond”. Interested eligible & experienced firms may submit their proposals on e-procurement portal i.e. www.mptenders.gov.in

S. No	Location of the project	Cost of Tender Form	EMD	Duration
1.	Selection of consultant raising funds from overseas markets through masala bond	Rs.5,000/-	Rs. 48,000/-	24 Months

Key Dates: -

S. No.	Description	Date and Time
1.	Last date for Purchase of Tender (Online)	27.06.2019 till 1730 Hrs.
2.	Last date for submission of tender (Online)	27.06.2019 till 1730 Hrs.
3.	Technical bid opening (Online)	29.06.2019 at 1730 Hrs.
4.	Last date for Submission of Hard Copy of Technical Bid	29.06.2019 till 1730 Hrs.
5.	Prebid Meeting	21.06.2019 at 1530 Hrs. at ISCDL Office Nehru Park, Indore

Note:

1. Tender Document and other details shall be available on: - Website- www.mptenders.gov.in
2. Amendment to NIT, if any would be published on website www.mptenders.gov.in
3. The EMD shall be in the form of online payment using Debit Card/ Credit Card/ Net Banking or System Generated Challan on portal.

Chief Executive Officer
Indore Smart City Development Limited

Annex I

Instructions to Applicant

1 Preparation and Submission of Proposal

The period of validity of the Bid shall be 120 days from the Date of Bid Submission.

The bid document shall be written in English only. **Online Bid submission procedure is given this annex I.** The bid document shall be signed by Partner/ Managing Director/ Director of the organization or by an authorized representative holding valid power of attorney.

It shall be deemed that by submitting the Proposal, the Applicant has:

- i. made a complete and careful examination of the RFP document;
- ii. received all relevant information requested from the Authority;
- iii. acknowledged and accepted the risk of inadequacy, error or mistake in the information provided in the RFP document or furnished by or on behalf of the Authority.
- iv. acknowledged that it does not have a Conflict of Interest.

ISCDL reserves all the rights to reject or accept any/all applications, without assigning any reason whatsoever. ISCDL takes no responsibility for the delay, loss or non-receipt of any submission or letter sent by post, within the prescribed time period.

For any queries, email may be sent to smartcityindore16@gmail.com.

2 Online Submission Requirement

To be eligible for engagement, the applicants fulfilling the eligibility criteria **(more precisely defined in Annex 3 – Evaluation Methodology and criteria)** shall provide satisfactory evidence to ISCDL of their eligibility. In addition, all applications submitted along with covering letter (Format given at **Annexure-1**) shall include the following information:

A. Technical Proposal (Envelope A)

Letter of Submission of application including details of the entity (supported by registration and other incorporation documents) as per **Annex IV**

Applicant's Experience of Relevant Assignments as per **Annex IV**.

B. Financial Proposal (Envelope B)

Financial Proposal shall be submitted as per **Annex V** and shall be submitted online only.

3 Pre- Bid Meeting

Applicants requiring any clarification with regard to the RFP may send their queries to the address of CEO, ISCDL / e-mail: smartcityindore16@gmail.com in writing before 1 day prior to pre-bid meeting through mail.

A pre-bid meeting shall be held on **21.06.2019 at 03:30 PM** to clarify the queries that the applicants may have. The venue of pre-bid meeting will be: ISCDL Office, Nehru Park Campus, Indore.

The minutes of pre-bid meeting incorporating the clarifications will be uploaded on website www.mptenders.gov.in circulated among all participants of the pre-bid meeting, and shall form part of RFP.

4 Submission of Hard Copy of RFP Document

- 4.1 An applicant is required to submit only one RFP.

- 4.2 The RFP must be inserted in 2 (Two) separate sealed envelopes, along with applicant's name and address in the left-hand corner of the envelopes and super-scribed therein-
1. **Request for Proposals (RFP) for _____ - Qualification Proposal.**
 2. **Request for Proposals (RFP) for _____ - Financial Proposal**
(Must be submitted online only and not in hard copy).
- 4.3 Both these envelopes shall be sealed and inserted in another envelope (Envelope C) and sealed again along with applicant's name and address in the left-hand corner of the envelope and super scribed therein –
- “Request for _____.”**
- 4.4 The RFP envelope shall be addressed to ISCDL, Indore at the following address:
- Chief Executive Officer,
Indore Smart City Development Limited,
Nehru Park Campus,
Indore – 452 003.
- If the envelope is not sealed and marked as mentioned above, then ISCDL will assume no responsibility for the misplacement or premature opening. E-mail, cable or facsimile RFP will not be accepted and will be rejected, if received.*
- 5 Late Submission:**
- RFP received after the deadline for submission prescribed by ISCDL will be rejected.
- 6 Modifications and Withdrawal of RFP**
- No modifications to the RFP shall be allowed once it is received by ISCDL, Indore.
- 7 Clarification:**
- Every applicant shall be responsible for providing all information as required in this RFP document. For evaluating the RFP of the applicant, ISCDL may ask any further information, clarification or document from the applicant. Details of clarifications, information or additional documents, if any, required from applicant, shall be in written form and will be communicated to the applicant by ISCDL. The applicant will be responsible to submit the information, as requested, within a stipulated time mentioned in the clarification letter. In case of non-submission of such information/ clarification/ document, ISCDL will evaluate the RFP based on the available records/ documents and as per the terms of this RFP documents. ISCDL reserves the right to accept or reject any application and to annul whole process without assigning any reason whatsoever.
- 8 Award of Work**
- Procedure for the award of work shall be as follows: -
- On the basis of applications received, ISCDL shall evaluate the applications and prepare a list of eligible applicants.
- Financial bids of the eligible applicants will be opened on the date and time at the place specified in '**Financial Opening**'.
- The fees shall be fixed for this assignment on L1 basis i.e. eligible and selected entity, who have quoted the least annual fees in their Financial Proposal as per Annexure-2.
- ISCDL will issue a '**Letter of Acceptance**' to the selected entity and on receipt of the written consent from the said selected entity the appointment process shall come to an end.
- 9 Rejection of Application:**

ISCDL reserves the right to accept or reject any application; and/or to annul the process and reject all applications at any time without assigning any reason whatsoever and without thereby incurring any liability to the affected applicant and/or without informing the applicants of the grounds for the ISCDL's action.

10 Period of Engagement:

The engagement would be for a period of **1 (One) year** and can be extended by ISCDL at its own discretion. This is more elaborately defined in Annexure II (E) Conditions of Contract. Notwithstanding anything contained in the RFP document, ISCDL would have sole irrevocable right to terminate the engagement and /or increase the number of such engagement and /or issue fresh invitation for similar engagement at any reason.

11 Rate and Payment Term

Payment will be made as per the payment schedule given in the agreement. The fees shall include all costs, taxes, duties, etc. GST shall be paid extra at the applicable rate.

12 Termination of Engagement:

If in the view of ISCDL, the performance of the Selected Firm is not satisfactory, or if it has failed to safeguard the interest of ISCDL, the Chief Executive Officer, ISCDL may at his sole discretion, terminate in writing the engagement of the Firm by giving one-month notice period. The decision of **Executive Director**, ISCDL in this matter shall be final and binding on the Firm.

13 Jurisdiction

All disputes arising out of this appointment shall be subject to the jurisdiction of the appropriate court at Indore, Madhya Pradesh and will be governed by the laws of Madhya Pradesh and India as the case may be.

14 PROCEDURE FOR PARTICIPATION IN E-TENDERING

Procedure for participation in e-Tendering

1. Bidder should do Online Enrolment in this Portal using the option Click Here to Enroll available in the Home Page. Then the Digital Signature enrolment has to be done with the e-token, after logging into the portal. The e-token may be obtained from one of the authorized Certifying Authorities such as eMudhraCA/GNFC/IDRBT/MtnTrustline/SafeScript/TCS.
2. Bidder then logs into the portal giving user id / password chosen during enrolment.
3. The e-token that is registered should be used by the bidder and should not be misused by others.
4. DSC once mapped to an account cannot be remapped to any other account. It can only be Inactivated.
5. The Bidders can update well in advance, the documents such as certificates, purchase order details etc., under My Documents option and these can be selected as per tender requirements and then attached along with bid documents during bid submission. This will ensure lesser upload of bid documents.
6. After downloading / getting the tender schedules, the Bidder should go through them carefully and then submit the documents as per the tender document, otherwise, the bid will be rejected.
7. The BOQ template must not be modified/replaced by the bidder and the same should be uploaded after filling the relevant columns, else the bidder is liable to be rejected for that tender. Bidders are allowed to enter the Bidder Name and Values only.
8. If there are any clarifications, this may be obtained online through the eProcurement Portal, or through the contact details given in the tender document. Bidder should take into account of the corrigendum published before submitting the bids online.
9. Bidder, in advance, should prepare the bid documents to be submitted as indicated in the tender schedule and they should be in PDF/XLS/RAR/DWF formats. If there is more than one document, they can be clubbed together.

10. Bidder should arrange for the EMD as specified in the tender. The original should be posted/couriered/given in person to the Tender Inviting Authority, within the bid submission date and time for the tender.
11. The bidder reads the terms and conditions and accepts the same to proceed further to submit the bids
12. The bidder has to submit the tender document(s) online well in advance before the prescribed time to avoid any delay or problem during the bid submission process.
13. There is no limit on the size of the file uploaded at the server end. However, the upload is decided on the Memory available at the Client System as well as the Network bandwidth available at the client side at that point of time. In order to reduce the file size, bidders are suggested to scan the documents in 75-100 DPI so that the clarity is maintained and also the size of file also gets reduced. This will help in quick uploading even at very low bandwidth speeds.
14. It is important to note that, the bidder has to Click on the Freeze Bid Button, to ensure that he/she completes the Bid Submission Process. Bids Which are not Frozen are considered as Incomplete/Invalid bids and are not considered for evaluation purposes.
15. In case of Offline payments, the details of the Earnest Money Deposit (EMD) document submitted physically to the Department and the scanned copies furnished at the time of bid submission online should be the same otherwise the Tender will be summarily rejected
16. The Tender Inviting Authority (TIA) will not be held responsible for any sort of delay or the difficulties faced during the submission of bids online by the bidders due to local issues.
17. The bidder may submit the bid documents online mode only, through this portal. Offline documents will not be handled through this system.
18. At the time of freezing the bid, the eProcurement system will give a successful bid up-dation message after uploading all the bid documents submitted and then a bid summary will be shown with the bid no, date & time of submission of the bid with all other relevant details. The documents submitted by the bidders will be digitally signed using the e-token of the bidder and then submitted.
19. After the bid submission, the bid summary has to be printed and kept as an acknowledgement as a token of the submission of the bid. The bid summary will act as a proof of bid submission for a tender floated and will also act as an entry point to participate in the bid opening event.
20. Successful bid submission from the system means, the bids as uploaded by the bidder is received and stored in the system. System does not certify for its correctness.
21. The bidder should see that the bid documents submitted should be free from virus and if the documents could not be opened, due to virus, during tender opening, the bid is liable to be rejected
22. The time that is displayed from the server clock at the top of the tender Portal, will be valid for all actions of requesting bid submission, bid opening etc., in the e-Procurement portal. The Time followed in this portal is as per Indian Standard Time (IST) which is GMT+5:30. The bidders should adhere to this time during bid submission.
23. All the data being entered by the bidders would be encrypted at the client end, and the software uses PKI encryption techniques to ensure the secrecy of the data. The data entered will not be viewable by unauthorized persons during bid submission and not viewable by any one until the time of bid opening. Overall, the submitted bid documents become readable only after the tender opening by the authorized individual.
24. During transmission of bid document, the confidentiality of the bids is maintained since the data is transferred over secured Socket Layer (SSL) with 256-bit encryption technology. Data encryption of sensitive fields is also done.
25. The bidders are requested to submit the bids through online eProcurement system to the TIA well before the bid submission end date and time (as per Server System Clock).

TERMS OF REFERENCE

Terms of Reference

Selection of consultant raising funds from overseas markets through masala bond

Background

Indore Municipal Corporation (IMC) is the governing body of the city of Indore in the Indian state of Madhya Pradesh. The municipal corporation consists of democratically elected members, is headed by a mayor and administers the city's infrastructure and public services. Members from the state's leading various political parties hold elected offices in the corporation.

At present, the municipal area is divided into 19 zones and 85 wards of various sizes and population. As per the provision of Madhya Pradesh Municipal Corporation Act, 1956, ISCDL has a chairman (Mayor), councillors elected by direct election from 69 wards, 2 members of Parliament, 5 members of State Legislative Assembly representing constituencies within municipal areas. In accordance with the 74th constitutional amendment 25 seats out of 69 are reserved for women.

Under Smart Cities Mission of Government of India, retrofitting development of City's Core Area of 742 Acre under Area Based Development whereas IT-based Solutions for Pan City Area for Solid Waste, Traffic Management, Smart Health & Education, Efficient Energy Solutions, Telecom Services for 276 SQ.KM. has been chalked out by Indore Smart City Development Limited (ISCDL).

Monthly average consumption of electricity is 33.31 MU and average Monthly Energy Charges are Rs. 16.65 Crore and including other expenses the total expenditure on the 4 plants is approximately Rs. 19.98 Crore. This is a huge cost for maintaining the plants for lifting water from Narmada river and Indore Municipal Corporation is expecting to have alternate energy such as solar power to reduce the O & M expenses.

Objective of the Assignment

ISCDL intends to explore the possibility of raising funds from overseas markets for its 100-120 MW captive consumption Solar Power Plant, through Rupee denominated offshore green bond issuance, up to INR 500 Crore in accordance with the terms and conditions of RBI. The timing of issuance shall be decided by IMC in consultation with the Lead Managers, to be appointed for the purpose.

ISCDL intends to engage a Chartered Accountant Firm which can provide the services of handholding for the purpose of proposed issue of 450-500 Cr Bond for its finance need for 100-120MW Solar Power Plant.

Scope of the Work:

1. Handholding in Bond conceptualisation for the funding requirement to establish 100-120 MW Solar Power plant, assist in Design, standardization, implementation and monitoring of Accounting system and practices to ensure compliance with the requirement of Regulatory Authorities like SEBI, Stock Exchanges & other agencies for the purpose of issuance of the Bond.
2. Handholding in the appointment of Advisor to the Issue, Merchant Bankers, Rating Agencies, Registrar, Trustees, legal councils, Stock Exchanges both in India & overseas & coordinating with all the agencies from time to time & ensure smooth functioning of these agencies.
3. Assist and supervision for preparation of presentation for the purpose of issuance of Bond, required at various level.
4. Overall supervision & handholding of Preparation and finalization of Financial Statements and Financial Performance Indicators in accordance with the rating agencies both pre & post Bond issue.

5. Carrying out other Financial Advisory and Management Services as needed or requested for efficient strategy & planning of smooth & timely compilation of interest & principal repayment of the Bond as per the term of issue of the Bond.
6. Reviewing ISCDL accounting & financial management systems and suggest modifications/ improvement measures to ensure compliance with its policies, plans, procedures, laws and regulations related with the Bond.
7. Assisting ISCDL in various statutory audits e.g. Annual Audit, Internal Audit, C&AG Audit etc. from time to time and implementing audit recommendations in relation to Bond.
8. It will also include services from time to time towards smooth functioning with rating agencies, transaction advisory, merchant bankers, stock exchanges, SEBI,RBI and other regulatory authorities for the issue and listing of Bond & necessary compliances thereafter.
9. Various Certification required for issuance of bond and for compliances over the bond terms.

All the above services shall also be and equally applicable to Indore Smart City Development Limited & also includes services related with the Bonds issued in recent past.

Firm/Registered entity Experiences

The Chartered Accountant Firm is envisaged to play a critical role in handling the proposed Bond issue & its related activities at micro level.

The Firm/ Registered entity eligible for the bidding process must satisfy the following eligible criteria:

- i. The Chartered Accountant Firm should be registered with The Institute of Chartered Accountants of India (ICAI) and have Income Tax Permanent Account Number (PAN number) and Goods and Service Tax Registration [To provide all Certificates of Registration];
- ii. The Firm should have been in operation for at least 20 years after its registration.
- iii. The Firm should be partnership firm or LLP and should have at least three (3) Fellow Chartered Accountants.
- iv. One of the designated partners of the firm, for this assignment, should have relevant experience & should be based at Indore.
- v. The Firm should be empanelled with Comptroller and Auditor General of India (C&AG) of India
- vi. The firm should have currently valid peer review certificate as prescribed under the rules of The Institute of Chartered Accountants of India.
- vii. Average Annual Gross Receipts (i.e. Average Gross Professional Fees earned during the last years i.e. FY 2017-18 and FY 2018-19) of the Firm must be equal to or more than Rs.100 Lacs. [To provide copies of audited / certified Financial Statements for last 2 years].
- viii. The Firm should have experience of professional work in at least 5 Public Sector Undertakings or Government Organization [Documentary proof/ work orders/client certificates/ completion certificates to be submitted].
- ix. The firm should have experience of handholding at least 2 bond's successful projects of the Urban Local Bodies &/or Smart City established under Smart City Mission Government of India.

Time Period

The Chartered Accountant Firm will be required to provide the desired services for a period of 24 months after signing the agreement with ISCDL. The annual performance evaluation would be carried out by the ISCDL at the end of every 12 months and the continuation of its services shall be subject to satisfactory performance of the Firm in the preceding completed 12 months.

Notwithstanding anything contained herein above, ISCDL reserves the right to extend the tender for 2 years after completion of agreement period on the basis of performance and discontinue the services of Chartered Accountant Firm in the event their services are evaluated as unsatisfactory at any time during the period of 36 months without any notice.

Payment Schedule

The Firm shall be paid a consolidated Monthly Fees as prescribed in Financial Bid of the proposal during the entire contract period towards outputs and deliverables as mentioned in Terms of Reference.

Payment Terms

1. The payment shall be made on monthly basis against the services provided by the Consultant subject to the following terms and conditions:
2. The payment during the entire contract period of 24 months shall be made in accordance with the financial proposal submitted by the selected bidder and shall remain valid till the completion of the contract period. Remuneration of the Consultant shall be increased as follows

Sr. No.	Description	Remuneration
i.	First Year Remuneration Quoted by Successful Bidder	X
ii.	Second Year Remuneration	X * 1.1

3. Any additional expenses incurred for the activities/travel performed on official duty, incurred as per ISCDL rules and duly certified by the ISCDL, shall be reimbursed on submission of actual bills.
4. ISCDL reserves the right to deduct amount from the bill as may be considered reasonable for unsatisfactory services or delay in providing of services. The decision of ISCDL will be final in this regard.

Performance Security

The Firm will furnish within 3 days of the issue of Letter of Acceptance (LOA), Fixed Deposit Receipt/ Unconditional Bank Guarantee (in ISCDL format)/ in favour of “**Executive Director, Indore Municipal Corporation**” payable/en-cashable at Indore, from any nationalized or scheduled commercial Bank in India for an amount equivalent to 2% (Two percent) of the Annual contract value towards Performance Security valid for one year. Successful bidder is required to renew the bank guarantee at every year. The Bank Guarantee will be released after six months of successful completion of the assignment.

Summary of Costs

Description of Services	For First Year's Services	
	Rs. (in figures)	Rs. (in words)
Fees for providing handholding services (per month)		
Add GST as per prevailing rates (per month)		
Total Fees including GST (per month)		

The fee is exclusive of Goods and Service Tax (GST) and inclusive other taxes applicable as per govt. present and further rules of taxation.

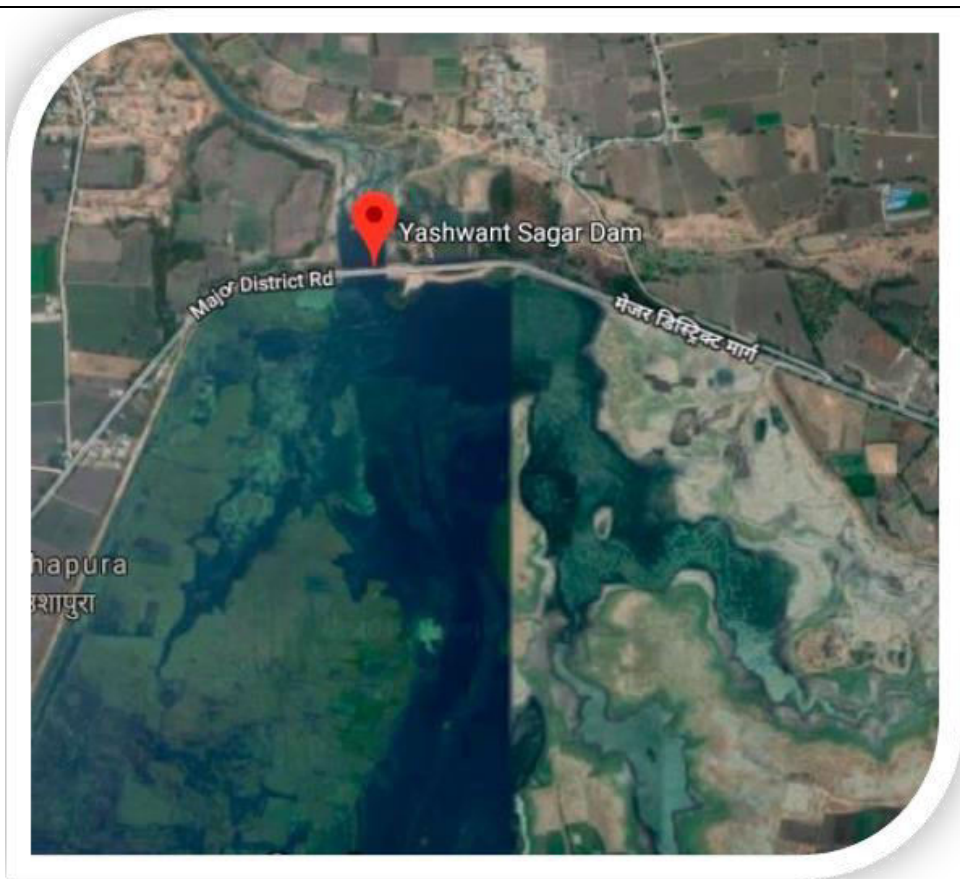
Proposed Site Locations



Bhaklay WTP



Mandleshwar WTP



Yashwant Sagar Dam



Kabit Khedi STP

C & D - Deleted

E. CONDITIONS OF CONTRACT:

1. The Consultant shall be responsible for payment of taxes, fees, surcharge etc. as applicable for the same. The Consultant shall submit monthly invoices with documentary proofs of performance of services for the Authority's considerations.
2. The Consultant shall not adopt any coercive practices or avail any services through a particular source or by any specific means.
3. If in the view of the Authority the performance of the Consultant is not satisfactory, or if it has failed to serve the desired objectives, the Authority, may at its sole discretion, terminate in writing the engagement of the Consultant by giving one-month notice period.
4. Joint Ventures – not allowed.
5. The decision/ direction of the Authority in all matters shall be final and binding on the Consultant.
6. The appointment is valid only for the contract period and the Consultant will not have any lien to the Authority in any manner after the end of the contract period.
7. The Consultant's services may be extended for a further period of 1 more year (max) based on mutual satisfaction and terms & conditions but without increase in the consultancy fees.

Certification by Bidders

By submitting a proposal, the Bidder certifies to the Authority that

- i. The only persons or parties interested in the proposal as principals are those named therein;
- ii. The proposal is tendered without collusion with any other person, including partnerships, firms and corporations;
- iii. if the proposal is accepted, Bidder will execute an agreement on or before the deadline specified by the Authority; and
- iv. the Bidder understands and accepts all conditions and requirements contained in this RFP.

Annex III: Evaluation Methodology and Criteria

E. ELIGIBILITY CRITERIA FOR APPLYING:

Financial lowest bidder.

Format for ANNUAL TURN OVER

Average Annual Financial Turnover for the works to be provided in the following format for the last 3 financial years;

Financial Information			
Financial Year	2016-17	2017-18	2018-19
Annual Turnover (in INR Crore)			
AVERAGE ANNUAL TURNOVER			

Note:

- i. Annual turnover of company should be certified by chartered accountant.
- ii. Audited balance sheet including all related notes and income statements for the above financial years to be enclosed.
- iii. TDS/ GST Certificates related to experience as per RFP conditions.

Only those Bidders who qualify and fulfil ISCDL's functional & technical requirements and comply with the eligibility criteria will be shortlisted for financial bid opening. The financial proposal of others will not be considered and returned unopened after completing the technical selection process. ISCDL shall notify the applicants, results of the technical evaluation and invite those applicants who have secured the minimum qualifying mark for opening of the financial proposals indicating the date, time and venue.

F.2 Evaluation of Financial Bid

In the second stage, financial evaluation will be carried out. Applicants shall submit the Financial Proposal clearly indicating the total cost of the Consultancy. The total amount indicated in the Financial Proposal shall be without any condition attached or subject to any assumption, and shall be final and binding. In case any assumption or condition is indicated in the Financial Proposal, it shall be considered non-responsive and liable to be rejected. ISCDL at its sole discretion will determine whether the Financial Proposals are complete, unqualified and unconditional.

The bidder with the lowest financial bid (L-1) will be awarded the work.

Technical Proposal Submission Form

[The Applicant shall fill in this Form in accordance with the instructions indicated. No alterations to its format shall be permitted and no substitutions shall be accepted.]

To:

Date: *[insert date of Proposal Submission]*

The Chief Executive Officer,
Indore Smart City Development Limited,
Nehru Park Campus, Indore – 452003
E-mail: smartcityindore16@gmail.com;
Website: www.smartcityindore.org

We, the undersigned, declare that:

- (a) We have examined and have no reservations to the Bid Solicitation Documents;
- (b) We offer to supply in conformity with the Bid Solicitation Documents the following **[Title of services]** and undertake, if our Proposal is accepted, to commence and complete delivery of all services specified in the contract within the time frame stipulated.
- (c) We offer to supply for the sum as may be ascertained in accordance with the Financial Proposal submitted in accordance with the instructions under the Proposal Instruction Sheet;
- (d) Our proposal shall be valid for a period of **120** days from the date fixed for opening of Proposals in the Request for Proposal, and it shall remain binding upon us and may be accepted at any time before the expiration of that period;
- (e) If our proposal is accepted, we commit to obtain a performance security with the instructions under the Proposal Instruction Sheet;
- (f) We have no conflict of interest;
- (g) Our firm, its affiliates or subsidiaries including any subcontractors or suppliers for any part of the contract—has not been declared ineligible by Employer;
- (h) We understand that you are not bound to accept the lowest evaluated proposal or any other proposal that you may receive.

Signed: _____ *[insert signature of person whose name and capacity are shown]*

In the capacity of _____ *[insert legal capacity of person signing the Proposal Submission Form]*

Name: _____ *[insert complete name of person signing the Proposal Submission Form]*

Duly authorized to sign the proposal for and on behalf of: _____ *[insert complete name of Applicant]*

Dated on _____ day of _____, _____ *[insert date of signing]*

Annexure A**Information of Applicants**

Name of Firm (in Full):	
Type of Legal entity:	
Year of establishment	
Name of Contact Person for this Proposal:	
Address:	
Phone:	
Fax:	
E-mail:	

Details of technical team members proposed having experience in the required area of experience.

(Enclose recent CVs of the team members highlighting the relevant experience and confirming their availability)

Experience of working with local communities, educational institutions, & youth for capacity building.

(Signature of Authorized Person)

Annexure B**Applicant's Experience of Relevant Assignments**

Project	Client Name	Contract Value	Period of performance (from/to)	Description of Actual Services Provided	Present Status of the Assignment
1-					
2-					
3-					

N.B: Separate forms for each Company/ Client may be used. Copies of Assignment orders shall be attached along with the application.

(Signature of Authorized Person)

Annexure C**Sample CV template:**

Name:		
Position for this Assignment:		
Nationality:		
Language Skills:		
Educational and other Qualifications		
Employment Record: [Insert details of as many other appropriate records as necessary]		
From [Year]: _____ To [Year]: _____		
Employer: _____		
Positions held: _____		
Relevant Experience (From most recent; Among the assignments in which the staff has been involved, indicate the following information for those assignments that best illustrate staff capability to handle the tasks listed under the TOR) [Insert details of as many other appropriate assignments as necessary]		
Period: From - To	Name of project/organization:	Job Title, main project features, and Activities undertaken
References (minimum 3)	(Name/Title/Organization/Contact Information – Phone; Email)	

Financial Proposal

(to be submitted online only).

Date:

To:

Chief Executive Officer
 Indore Smart City Development Limited
 Nehru Park Campus
 Indore-452003

Project: Request for Proposals for _____

Sir,

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

S. NO	Description	Quoted Fees in Rs.
1	Selection of consultant raising funds from overseas markets through masala bond	

Total in words: Rs. _____

The Amount/ Fee quoted is inclusive of all costs, taxes, duties, surcharge etc. but exclusive of GST. GST shall be paid extra.

3. My financial Proposal shall be binding upon me subject to the modifications resulting from contract negotiations, if any.
4. I understand that you are not bound to accept any Proposal you receive.

Our Financial Proposal is without any condition and shall be binding upon us, i.e. 120 calendar days from the last date of submission of this Proposal.

Yours faithfully,

(Signature and name of the Applicant)

Address:

Mobile No:

E-mail ID:

JOINT VENTURE/CONSORTIUM/ASSOCIATION INFORMATION FORM

(to be completed and returned with your technical Proposal)

JV / Consortium/ Association Information	
JV's Party legal name:	[insert JV's Party legal name] {Attach original copy of document of incorporation/registration of the JV, in accordance with Clause 2 (Eligible Applicants)}
JV's Party Country of Registration:	[insert JV's Party Country of Registration]
JV's Party Year of Registration:	[insert JV's Party Year of Registration]
JV's Party Legal Address of Registration:	[insert JV's Party Legal Address of Registration]
Consortium/Association partner and contact information:	[insert Consortium/Association partner and contact information] (e.g. phone numbers, fax numbers, e-mail addresses)
Consortium/Association Name:	[insert Consortium/Association Name]
Name of leading partner to bind the JV, Consortium/Association in the Bidding process and the Contract is awarded, during execution)	[insert Name of leading partner to bind the JV, Consortium/Association in the Bidding process and the Contract is awarded, during execution] (e.g. cell number, e-mail address)

Signatures of all partners:

We hereby confirm that if the contract is awarded, all parties of the Joint Venture, or Consortium/Association shall be jointly and severally liable to Employer for the fulfillment of the provisions of the Contract.

Name of partner: _____

Name of partner: _____

Signature: _____

Signature: _____

Date: _____

Date: _____

Name of partner: _____

Name of partner: _____

Signature: _____

Signature: _____

Date: _____

Date: _____

Exhibit A

AGREEMENT FORM

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AGREEMENT

Preparation of for Project

This AGREEMENT (hereinafter called the “**Agreement**”) is made on the day of the month of 20..., between, on the one hand, the [.....] (hereinafter called the “**Authority**” which expression shall include their respective successors and permitted assigns, unless the context otherwise requires) and, on the other hand, (hereinafter called the “**Consultant**” which expression shall include their respective successors and permitted assigns).

WHEREAS

- (A) The Authority vide its Request for Proposal for _____ (hereinafter called the “**Project**”);
- (B) the Consultant submitted its proposals for the aforesaid work, whereby the Consultant represented to the Authority that it had the required professional skills, and in the said proposals the Consultant also agreed to provide the Services to the Authority on the terms and conditions as set forth in the RFP and this Agreement; and
- (C) the Authority, on acceptance of the aforesaid proposals of the Consultant, awarded the Consultancy to the Consultant vide its Letter of Award dated (the “**LOA**”); and
- (D) in pursuance of the LOA, the parties have agreed to enter into this Agreement.

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. GENERAL

1.1 Definitions and Interpretation

- 1.1.1 The words and expressions beginning with capital letters and defined in this Agreement shall, unless the context otherwise requires, have the meaning hereinafter respectively assigned to them:
- (a) “**Agreement**” means this Agreement, together with all the Annexes;
 - (b) “**Agreement Value**” shall have the meaning set forth in Clause 6.1.2;
 - (c) “**Applicable Laws**” 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;
 - (d) “**Confidential Information**” shall have the meaning set forth in Clause 3.3;
 - (e) “**Conflict of Interest**” shall have the meaning set forth in Clause 3.2 read with the provisions of RFP;
 - (f) “**Dispute**” shall have the meaning set forth in Clause 9.2.1;
 - (g) “**Effective Date**” means the date on which this Agreement comes into force and effect pursuant to Clause 2.1;
 - (h) “**INR, Re. or Rs.**” means Indian Rupees;
 - (i) “**Party**” means the Authority or the Consultant, as the case may be, and Parties means both of them;
 - (j) “**Personnel**” means persons hired by the Consultant as employees and assigned to the performance of the Services or any part thereof;

- (k) “**RFP**” means the Request for Proposal document in response to which the Consultant’s proposal for providing Services was accepted;
- (l) “**Services**” means the work to be performed by the Consultant pursuant to this Agreement, as described in the Terms of Reference hereto;
- (m) “**Third Party**” means any person or entity other than the Government, the Authority, the Consultant or a Sub-Consultant.

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

1.1.2 The following documents along with all addenda issued thereto shall be deemed to form and be read and construed as integral parts of this Agreement and in case of any contradiction between or among them the priority in which a document would prevail over another would be as laid down below beginning from the highest priority to the lowest priority:

- (a) Agreement;
- (b) Annexes of Agreement;
- (c) RFP; and
- (d) Letter of Award.

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 Authority and the Consultant. The Consultant shall, subject to this Agreement, have complete charge of Personnel performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.

1.3 Rights and obligations

The mutual rights and obligations of the Authority and the Consultant shall be as set forth in the Agreement, in particular:

- (a) the Consultant shall carry out the Services in accordance with the provisions of the Agreement; and
- (b) the Authority shall make payments to the Consultant in accordance with the provisions of the Agreement.

1.4 Governing Law and Jurisdiction

This Agreement shall be construed and interpreted in accordance with and governed by the laws of India, and the courts in the State in which the Authority has its headquarters shall have exclusive jurisdiction over matters arising out of or relating to this Agreement.

1.5 Language

All notices required to be given by one Party to the other Party and all other communications, documentation and proceedings which are in any way relevant to this Agreement shall be in writing and in English language.

1.6 Table of contents and headings

The table of contents, headings or sub-headings in this Agreement are for convenience of reference only and shall not be used in, and shall not affect, the construction or interpretation of this Agreement.

1.7 Notices

Any notice or other communication to be given by any Party to the other Party under or in connection with the matters contemplated by this Agreement shall be in writing and shall:

- (a) in the case of the Consultant, be given by e-mail and by letter delivered by hand to the address given and marked for attention of the Consultant's Representative set out below in Clause 1.10 or to such other person as the Consultant may from time to time designate by notice to the Authority; provided that notices or other communications to be given to an address outside the city specified in Sub-clause (b) below may, if they are subsequently confirmed by sending a copy thereof by registered acknowledgement due, air mail or by courier, be sent by e-mail to the number as the Consultant may from time to time specify by notice to the Authority;
- (b) in the case of the Authority, be given by e-mail and by letter delivered by hand and be addressed to the Authority with a copy delivered to the Authority Representative set out below in Clause 1.10 or to such other person as the Authority may from time to time designate by notice to the Consultant; provided that if the Consultant does not have an office in the same city as the Authority's office, it may send such notice by e-mail and by registered acknowledgement due, air mail or by courier; and
- (c) any notice or communication by a Party to the other Party, given in accordance herewith, shall be deemed to have been delivered when in the normal course of post it ought to have been delivered and in all other cases, it shall be deemed to have been delivered on the actual date and time of delivery; provided that in the case of e-mail, it shall be deemed to have been delivered on the working days following the date of its delivery.

1.8 Location

The Services shall be performed at the site of the Project in accordance with the provisions of RFP and at such locations as are incidental thereto, including the offices of the Consultant.

1.9 Deleted

1.10 Authorized Representatives

1.10.1 Any action required or permitted to be taken, and any document required or permitted to be executed, under this Agreement by the Authority or the Consultant, as the case may be, may be taken or executed by the officials specified in this Clause 1.10.

1.10.2 The Authority may, from time to time, designate one of its officials as the Authority Representative. Unless otherwise notified, the Authority Representative shall be:

Name & Designation:

Tel: Mobile: Email:

1.10.3 The Consultant may designate one of its employees as Consultant's Representative. Unless otherwise notified, the Consultant's Representative shall be:

Name & Designation:

Tel: Mobile: Email:

1.11 Taxes and duties

Unless otherwise specified in the Agreement, the Consultant shall pay all such taxes, duties, fees and other impositions as may be levied under the Applicable Laws and the Authority shall perform such duties in regard to the deduction of such taxes as may be lawfully imposed on it.

2. COMMENCEMENT, COMPLETION AND TERMINATION

2.1 Effectiveness of Agreement

This Agreement shall come into force and effect on the date of this Agreement (the “**Effective Date**”).

2.2 Commencement of Services

The Consultant shall commence the Services within a period of 7 (seven) days from the Effective Date, unless otherwise agreed by the Parties.

2.3 Termination of Agreement for failure to commence Services

If the Consultant does not commence the Services within the period specified in Clause 2.2 above, the Authority may, by not less than 2 (two) weeks’ notice to the Consultant, declare this Agreement to be null and void, and in the event of such a declaration, the Bid Security of the Consultant shall stand forfeited.

2.4 Expiry of Agreement

Unless terminated earlier pursuant to Clauses 2.3 or 2.9 hereof, this Agreement shall, unless extended by the Parties by mutual consent, expire upon the expiry of [1 (One) year] from the Effective Date. Upon Termination, the Authority shall make payments of all amounts due to the Consultant hereunder.

2.5 Entire Agreement

2.5.1 This Agreement and the Annexes together constitute a complete and exclusive statement of the terms of the agreement between the Parties on the subject hereof, and no amendment or modification hereto shall be valid and effective unless such modification or amendment is agreed to in writing by the Parties and duly executed by persons especially empowered in this behalf by the respective Parties. All prior written or oral understandings, offers or other communications of every kind pertaining to this Agreement are abrogated and withdrawn; provided, however, that the obligations of the Consultant arising out of the provisions of the RFP shall continue to subsist and shall be deemed to form part of this Agreement.

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

2.6 Modification of Agreement

Modification of the terms and conditions of this Agreement, including any modification of the scope of the Services, may only be made by written agreement between the Parties. Pursuant to Clauses 4.2.3 and 6.1.3 hereof, however, each Party shall give due consideration to any proposals for modification made by the other Party.

2.7 Force Majeure

2.7.1 Definition

- (a) For the purposes of this Agreement, “**Force Majeure**” means an event which is beyond the reasonable control of a Party, and which makes a Party’s performance of its obligations

hereunder impossible or so impractical as reasonably to be considered impossible in the circumstances, and includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather 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 (i) any event which is caused by the negligence or intentional action of a Party or such Party's Sub-Consultant or agents or employees, nor (ii) any event which a diligent Party could reasonably have been expected to both (A) take into account at the time of the conclusion of this Agreement, and (B) avoid or overcome in the carrying out of its obligations hereunder.
- (c) Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.

2.7.2 No breach of Agreement

The failure of a Party to fulfil any of its obligations hereunder shall not be considered to be a breach of, or default under, this Agreement insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Agreement.

2.7.3 Measures to be taken

- (a) A Party affected by an event of Force Majeure shall take all reasonable measures to remove such Party's inability to fulfil its obligations hereunder with a minimum of delay.
- (b) A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible, and in any event not later than 14 (fourteen) days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give notice of the restoration of normal conditions as soon as possible.
- (c) The Parties shall take all reasonable measures to minimise the consequences of any event of Force Majeure.

2.7.4 Extension of time

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

2.7.5 Payments

During the period of its inability to perform the Services as a result of an event of Force Majeure, the Consultant shall be entitled to be reimbursed for Additional Costs reasonably and necessarily incurred by it during such period for the purposes of the Services and in reactivating the Services after the end of such period.

2.7.6 Consultation

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

2.8 Suspension of Agreement

The Authority may, by written notice of suspension to the Consultant, suspend all payments to the Consultant hereunder if the Consultant shall be in breach of this Agreement or shall fail to perform any of its obligations under this Agreement, including the carrying out of the Services; provided that such Selection of consultant raising funds from overseas markets through masala bond _____

notice of suspension (i) shall specify the nature of the breach or failure, and (ii) shall provide an opportunity to the Consultant to remedy such breach or failure within a period not exceeding 30 (thirty) days after receipt by the Consultant of such notice of suspension.

2.9 Termination of Agreement

2.9.1 Termination by the Authority

The Authority may, by not less than 30 (thirty) days' written notice of termination to the Consultant, such notice to be given after the occurrence of any of the events specified in this Clause 2.9.1, terminate this Agreement if:

- (a) the Consultant fails to remedy any breach hereof or any failure in the performance of its obligations hereunder, as specified in a notice of suspension pursuant to Clause 2.8 hereinabove, within 30 (thirty) days of receipt of such notice of suspension or within such further period as the Authority may have subsequently granted in writing;
- (b) the Consultant becomes insolvent or bankrupt or enters into any agreement with its creditors for relief of debt or take advantage of any law for the benefit of debtors or goes into liquidation or receivership whether compulsory or voluntary;
- (c) the Consultant fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause 9 hereof;
- (d) the Consultant submits to the Authority a statement which has a material effect on the rights, obligations or interests of the Authority and which the Consultant knows to be false;
- (e) any document, information, data or statement submitted by the Consultant in its Proposals, based on which the Consultant was considered eligible or successful, is found to be false, incorrect or misleading;
- (f) as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than 60 (sixty) days; or
- (g) the Authority, in its sole discretion and for any reason whatsoever, decides to terminate this Agreement.

2.9.2 Termination by the Consultant

The Consultant may, by not less than 30 (thirty) days' written notice to the Authority, such notice to be given after the occurrence of any of the events specified in this Clause 2.9.2, terminate this Agreement if:

- (a) the Authority fails to pay any money due to the Consultant pursuant to this Agreement and not subject to dispute pursuant to Clause 9 hereof within 45 (forty-five) days after receiving written notice from the Consultant that such payment is overdue;
- (b) the Authority is in material breach of its obligations pursuant to this Agreement and has not remedied the same within 45 (forty-five) days (or such longer period as the Consultant may have subsequently granted in writing) following the receipt by the Authority of the Consultant's notice specifying such breach;
- (c) as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than 60 (sixty) days; or
- (d) the Authority fails to comply with any final decision reached as a result of arbitration pursuant to Clause 9 hereof.

2.9.3 Cessation of rights and obligations

Upon termination of this Agreement pursuant to Clauses 2.3 or 2.9 hereof, or upon expiration of this Agreement pursuant to Clause 2.4 hereof, all rights and obligations of the Parties hereunder shall cease, except (i) such rights and obligations as may have accrued on the date of termination or expiration, or Selection of consultant raising funds from overseas markets through masala bond _____ Page 30 of 45

which expressly survive such Termination; (ii) the obligation of confidentiality set forth in Clause 3.3 hereof; (iii) the Consultant's obligation to permit inspection, copying and auditing of such of its accounts and records set forth in Clause 3.6, as relate to the Consultant's Services provided under this Agreement; and (iv) any right or remedy which a Party may have under this Agreement or the Applicable Law.

2.9.4 Cessation of Services

Upon termination of this Agreement by notice of either Party to the other pursuant to Clauses 2.9.1 or 2.9.2 hereof, the Consultant shall, immediately upon dispatch or receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum. With respect to documents prepared by the Consultant and equipment and materials furnished by the Authority, the Consultant shall proceed as provided respectively by Clauses 3.9 or 3.10 hereof.

2.9.5 Payment upon Termination

Upon termination of this Agreement pursuant to Clauses 2.9.1 or 2.9.2 hereof, the Authority shall make the following payments to the Consultant (after offsetting against these payments any amount that may be due from the Consultant to the Authority):

- i. remuneration pursuant to Clause 6 hereof for Services satisfactorily performed prior to the date of termination;
- ii. reimbursable expenditures pursuant to Clause 6 hereof for expenditures actually incurred prior to the date of termination; and
- iii. except in the case of termination pursuant to sub-clauses (a) through (e) of Clause 2.9.1 hereof, reimbursement of any reasonable cost incidental to the prompt and orderly termination of the Agreement including the cost of the return travel of the Consultant's personnel.

2.9.6 Disputes about Events of Termination

If either Party disputes whether an event specified in Clause 2.9.1 or in Clause 2.9.2 hereof has occurred, such Party may, within 30 (thirty) days after receipt of notice of termination from the other Party, refer the matter to arbitration pursuant to Clause 9 hereof, and this Agreement shall not be terminated on account of such event except in accordance with the terms of any resulting arbitral award.

3. OBLIGATIONS OF THE CONSULTANT

3.1 General

3.1.1 Standards of Performance

The Consultant shall perform the Services and carry out its obligations hereunder with all due diligence, efficiency and economy, in accordance with generally accepted professional techniques and practices, and shall observe sound management practices, and employ appropriate advanced technology and safe and effective equipment, machinery, materials and methods. The Consultant shall always act, in respect of any matter relating to this Agreement or to the Services, as a faithful adviser to the Authority, and shall at all times support and safeguard the Authority's legitimate interests in any dealings with Sub-Consultants or Third Parties.

3.1.2 Terms of Reference

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

3.1.3 Applicable Laws

The Consultant shall perform the Services in accordance with the Applicable Laws and shall take all practicable steps to ensure that any Sub-Consultant, as well as the Personnel and agents of the Consultant and any Sub-Consultant, comply with the Applicable Laws.

3.2 Conflict of Interest

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

3.2.2 Consultant and Affiliates not to be otherwise interested in the Project

The Consultant agrees that, during the term of this Agreement and after its termination, the Consultant or any Associate thereof and any entity affiliated with the Consultant, as well as any Sub-Consultant and any entity affiliated with such Sub-Consultant, shall be disqualified from providing goods, works, services, loans or equity for any project resulting from or closely related to the Services and any breach of this obligation shall amount to a Conflict of Interest; provided that the restriction herein shall not apply after a period of five years from the completion of this assignment or to consulting assignments granted by banks/ lenders at any time; provided further that this restriction shall not apply to consultancy/ advisory services provided to the Authority in continuation of this Consultancy or to any subsequent consultancy/ advisory services provided to the Authority in accordance with the rules of the Authority. For the avoidance of doubt, an entity affiliated with the Consultant shall include a partner in the Consultant's firm or a person who holds more than 5% (five per cent) of the subscribed and paid up share capital of the Consultant, as the case may be, and any Associate thereof.

3.2.3 Prohibition of conflicting activities

Neither the Consultant nor its Sub-Consultant nor the Personnel of either of them shall engage, either directly or indirectly, in any of the following activities:

- (a) during the term of this Agreement, any business or professional activities which would conflict with the activities assigned to them under this Agreement;
- (b) after the termination of this Agreement, such other activities as may be specified in the Agreement; or
- (c) at any time, such other activities as have been specified in the RFP as Conflict of Interest.

3.2.4 Consultant not to benefit from commissions, discounts, etc.

The remuneration of the Consultant pursuant to Clause 6 hereof shall constitute the Consultant's sole remuneration in connection with this Agreement or the Services and the Consultant shall not accept for its own benefit any trade commission, discount or similar payment in connection with activities pursuant to this Agreement or to the Services or in the discharge of its obligations hereunder, and the Consultant shall use its best efforts to ensure that any Sub-Consultant, as well as the Personnel and agents of either of them, similarly shall not receive any such additional remuneration.

3.2.5 The Consultant and its Personnel shall observe the highest standards of ethics and shall not have engaged in and shall not hereafter engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice (collectively the "**Prohibited Practices**"). Notwithstanding anything to the contrary contained in this Agreement, the Authority shall be entitled to terminate this Agreement forthwith by a communication in writing to the Consultant, without being liable in any manner whatsoever to the Consultant, if it determines that the Consultant has, directly or indirectly or through an agent, engaged in any Prohibited Practices in the Selection Process or before or after entering into of this

Agreement. In such an event, the Authority shall forfeit and appropriate the performance security, if any, as mutually agreed genuine pre-estimated compensation and damages payable to the Authority towards, *inter alia*, the time, cost and effort of the Authority, without prejudice to the Authority's any other rights or remedy hereunder or in law.

3.2.6 Without prejudice to the rights of the Authority under Clause 3.2.5 above and the other rights and remedies which the Authority may have under this Agreement, if the Consultant is found by the Authority to have directly or indirectly or through an agent, engaged or indulged in any Prohibited Practices, during the Selection Process or before or after the execution of this Agreement, the Consultant shall not be eligible to participate in any tender or RFP issued during a period of 2 (two) years from the date the Consultant is found by the Authority to have directly or indirectly or through an agent, engaged or indulged in any Prohibited Practices.

3.2.7 For the purposes of Clauses 3.2.5 and 3.2.6, the following terms shall have the meaning hereinafter respectively assigned to them:

- (a) **“corrupt practice”** means (i) the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Selection Process (for removal of doubt, offering of employment or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Authority who is or has been associated in any manner, directly or indirectly with Selection Process or LOA or dealing with matters concerning the Agreement before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the Authority, shall be deemed to constitute influencing the actions of a person connected with the Selection Process); or (ii) engaging in any manner whatsoever, whether during the Selection Process or after the issue of LOA or after the execution of the Agreement, as the case may be, any person in respect of any matter relating to the Project or the LOA or the Agreement, who at any time has been or is a legal, financial or technical adviser the Authority in relation to any matter concerning the Project;
- (b) **“fraudulent practice”** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Selection Process;
- (c) **“coercive practice”** means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the Selection Process or the exercise of its rights or performance of its obligations by the Authority under this Agreement;
- (d) **“undesirable practice”** means (i) establishing contact with any person connected with or employed or engaged by the Authority with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Selection Process; or (ii) having a Conflict of Interest; and
- (e) **“restrictive practice”** means forming a cartel or arriving at any understanding or arrangement among Applicants with the objective of restricting or manipulating a full and fair competition in the Selection Process.

3.3 Confidentiality

The Consultant, its Sub-Consultants and the Personnel of either of them shall not, either during the term or within two years after the expiration or termination of this Agreement disclose any proprietary information, including information relating to reports, data, drawings, design software or other material, whether written or oral, in electronic or magnetic format, and the contents thereof; and any reports, digests or summaries created or derived from any of the foregoing that is provided by the Authority to the Consultant, its Sub-Consultants and the Personnel; any information provided by or relating to the Authority, its technology, technical processes, business affairs or finances or any

information relating to the Authority's employees, officers or other professionals or suppliers, customers, or contractors of the Authority; and any other information which the Consultant is under an obligation to keep confidential in relation to the Project, the Services or this Agreement ("**Confidential Information**"), without the prior written consent of the Authority.

Notwithstanding the aforesaid, the Consultant, its Sub-Consultants and the Personnel of either of them may disclose Confidential Information to the extent that such Confidential Information:

- (i) was in the public domain prior to its delivery to the Consultant, its Sub-Consultants and the Personnel of either of them or becomes a part of the public knowledge from a source other than the Consultant, its Sub-Consultants and the Personnel of either of them;
- (ii) was obtained from a third party with no known duty to maintain its confidentiality;
- (iii) is required to be disclosed by Applicable Laws or judicial or administrative or arbitral process or by any governmental instrumentalities, provided that for any such disclosure, the Consultant, its Sub-Consultants and the Personnel of either of them shall give the Authority, prompt written notice, and use reasonable efforts to ensure that such disclosure is accorded confidential treatment; and
- (iv) is provided to the professional advisers, agents, auditors or representatives of the Consultant or its Sub-Consultants or Personnel of either of them, as is reasonable under the circumstances; provided, however, that the Consultant or its Sub-Consultants or Personnel of either of them, as the case may be, shall require their professional advisers, agents, auditors or its representatives, to undertake in writing to keep such Confidential Information, confidential and shall use its best efforts to ensure compliance with such undertaking.

3.4 Liability of the Consultant

- 3.4.1 The Consultant's liability under this Agreement shall be determined by the Applicable Laws and the provisions hereof.
- 3.4.2 The Consultant shall, subject to the limitation specified in Clause 3.4.3, be liable to the Authority for any direct loss or damage accrued or likely to accrue due to deficiency in Services rendered by it.
- 3.4.3 The Parties hereto agree that in case of negligence or wilful misconduct on the part of the Consultant or on the part of any person or firm acting on behalf of the Consultant in carrying out the Services, the Consultant, with respect to damage caused to the Authority's property, shall not be liable to the Authority:
 - i. for any indirect or consequential loss or damage; and
 - ii. for any direct loss or damage that exceeds (a) the Agreement Value set forth in Clause 6.1.2 of this Agreement, or (b) the proceeds the Consultant may be entitled to receive from any insurance maintained by the Consultant to cover such a liability in accordance with Clause 3.5.2, whichever of (a) or (b) is higher.
- 3.4.4 This limitation of liability specified in Clause 3.4.3 shall not affect the Consultant's liability, if any, for damage to Third Parties caused by the Consultant or any person or firm acting on behalf of the Consultant in carrying out the Services subject, however, to a limit equal to 3 (three) times the Agreement Value.

3.5 Insurance to be taken out by the Consultant

- 3.5.1 (a) The Consultant shall, for the duration of this Agreement, take out and maintain, and shall cause any Sub-Consultant to take out and maintain, at its (or the Sub-Consultant's, as the case may be) own cost, but on terms and conditions approved by the Authority, insurance against the risks, and for the coverages, as specified in the Agreement and in accordance with good industry practice.
- (b) Within 15 (fifteen) days of receiving any insurance policy certificate in respect of insurances required to be obtained and maintained under this clause, the Consultant shall furnish to the Authority, copies of such policy certificates, copies of the insurance policies and evidence that the insurance premia have been paid in respect of such insurance. No insurance shall be cancelled, modified or allowed to expire or lapse during the term of this Agreement.
- (c) If the Consultant fails to effect and keep in force the aforesaid insurances for which it is responsible pursuant hereto, the Authority shall, apart from having other recourse available under this Agreement, have the option, without prejudice to the obligations of the Consultant, to take out the aforesaid insurance, to keep in force any such insurances, and pay such premia and recover the costs thereof from the Consultant, and the Consultant shall be liable to pay such amounts on demand by the Authority.
- (d) Except in case of Third Party liabilities, the insurance policies so procured shall mention the Authority as the beneficiary of the Consultant and the Consultant shall procure an undertaking from the insurance company to this effect; provided that in the event the Consultant has a general insurance policy that covers the risks specified in this Agreement and the amount of insurance cover is equivalent to 3 (three) times the cover required hereunder, such insurance policy may not mention the Authority as the sole beneficiary of the Consultant or require an undertaking to that effect.
- 3.5.2 The Parties agree that the risks and coverages shall include but not be limited to the following:
- (a) Third Party liability insurance as required under Applicable Laws, with a minimum coverage of [Rs. 10 (Ten) Lakh];
- (b) employer's liability and workers' compensation insurance in respect of the Personnel of the Consultant and of any Sub-Consultant, in accordance with Applicable Laws; and
- (c) professional liability insurance for an amount no less than the Agreement Value.

The indemnity limit in terms of "Any One Accident" (AOA) and "Aggregate limit on the policy period" (AOP) should not be less than the amount stated in Clause 6.1.2 of the Agreement. In case of consortium, the policy should be in the name of Lead Member and not in the name of individual Members of the consortium.

3.6 Accounting, inspection and auditing

The Consultant shall:

- (a) keep accurate and systematic accounts and records in respect of the Services provided under this Agreement, in accordance with internationally accepted accounting principles and in such form and detail as will clearly identify all relevant time charges and cost, and the basis thereof (including the basis of the Consultant's costs and charges); and
- (b) permit the Authority or its designated representative periodically, and up to one year from the expiration or termination of this Agreement, to inspect the same and make copies thereof as well as to have them audited by auditors appointed by the Authority.

3.7 Consultant's actions requiring the Authority's prior approval

The Consultant shall obtain the Authority's prior approval in writing before taking any of the following actions:

- (a) appointing such members of the Professional Personnel as are not listed in the RFP.
- (b) entering into a subcontract for the performance of any part of the Services, it being understood (i) that the selection of the Sub-Consultant and the terms and conditions of the subcontract shall have been approved in writing by the Authority prior to the execution of the subcontract, and (ii) that the Consultant shall remain fully liable for the performance of the Services by the Sub-Consultant and its Personnel pursuant to this Agreement; or
- (c) any other action that is specified in this Agreement.

3.8 Reporting obligations

The Consultant shall submit to the Authority the reports and documents specified in the Agreement, in the form, in the numbers and within the time periods set forth therein.

3.9 Documents prepared by the Consultant to be property of the Authority

- 3.9.1 All plans, drawings, specifications, designs, reports and other documents (collectively referred to as "**Consultancy Documents**") prepared by the Consultant (or by the Sub-Consultants or any Third Party) in performing the Services shall become and remain the property of the Authority, and all intellectual property rights in such Consultancy Documents shall vest with the Authority. Any Consultancy Document, of which the ownership or the intellectual property rights do not vest with the Authority under law, shall automatically stand assigned to the Authority as and when such Consultancy Document is created and the Consultant agrees to execute all papers and to perform such other acts as the Authority may deem necessary to secure its rights herein assigned by the Consultant.
- 3.9.2 The Consultant shall, not later than termination or expiration of this Agreement, deliver all Consultancy Documents to the Authority, together with a detailed inventory thereof. The Consultant may retain a copy of such Consultancy Documents. The Consultant, its Sub-Consultants or a Third Party shall not use these Consultancy Documents for purposes unrelated to this Agreement without the prior written approval of the Authority.
- 3.9.3 The Consultant shall hold the Authority harmless and indemnified for any losses, claims, damages, expenses (including all legal expenses), awards, penalties or injuries (collectively referred to as 'Claims') which may arise from or due to any unauthorised use of such Consultancy Documents, or due to any breach or failure on part of the Consultant or its Sub-Consultants or a Third Party to perform any of its duties or obligations in relation to securing the aforementioned rights of the Authority.

3.10 Equipment and materials furnished by the Authority

Equipment and materials made available to the Consultant by the Authority shall be the property of the Authority and shall be marked accordingly. Upon termination or expiration of this Agreement, the Consultant shall furnish forthwith to the Authority, an inventory of such equipment and materials and shall dispose of such equipment and materials in accordance with the instructions of the Authority. While in possession of such equipment and materials, the Consultant shall, unless otherwise instructed by the Authority in writing, insure them in an amount equal to their full replacement value.

3.11 Providing access to Project Office and Personnel

The Consultant shall ensure that the Authority, and officials of the Authority having authority from the Authority, are provided unrestricted access to the Project Office and to all Personnel during office hours. The Authority's official, who has been authorised by the Authority in this behalf, shall have the right to inspect the Services in progress, interact with Personnel of the Consultant and verify the records relating to the Services for his satisfaction.

3.12 Accuracy of Documents

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

4. CONSULTANT'S PERSONNEL AND SUB-CONSULTANTS

4.1 General

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

4.2 Approval of Personnel

- 4.2.1 No Professional Personnel shall be engaged without prior approval of the Authority.
- 4.2.2 If the Consultant hereafter proposes to engage any person as Professional Personnel, it shall submit to the Authority its proposal along with a CV of such person in the form provided in the RFP.

5. OBLIGATIONS OF THE AUTHORITY

5.1 Assistance in clearances etc.

Unless otherwise specified in the Agreement, the Authority shall make best efforts to ensure that the Government shall:

- (a) provide the Consultant, its Sub-Consultants and Personnel with work permits and such other documents as may be necessary to enable the Consultant, its Sub-Consultants or Personnel to perform the Services;
- (b) facilitate prompt clearance through customs of any property required for the Services; and
- (c) issue to officials, agents and representatives of the Government all such instructions as may be necessary or appropriate for the prompt and effective implementation of the Services.

5.2 Access to land and property

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

5.3 Change in Applicable Law

If, after the date of this Agreement, there is any change in the Applicable Laws with respect to taxes and duties which increases or decreases the cost or reimbursable expenses incurred by the Consultant in performing the Services, by an amount exceeding 2% (two per cent) of the Agreement Value specified in Clause 6.1.2, then the remuneration and reimbursable expenses otherwise payable to the Consultant under this Agreement shall be increased or decreased accordingly by agreement between the Parties hereto, and corresponding adjustments shall be made to the aforesaid Agreement Value.

5.4 Payment

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

6. PAYMENT TO THE CONSULTANT

6.1 Cost estimates and Agreement Value

- 6.1.1 An abstract of the cost of the Services payable to the Consultant is set forth in Annex-2 of the Agreement.
- 6.1.2 Except as may be otherwise agreed under Clause 2.6 and subject to Clause 6.1.3, the payments under this Agreement shall not exceed the agreement value specified herein (the “**Agreement Value**”). The Parties agree that the Agreement Value is Rs. (Rupees.).
- 6.1.3 Notwithstanding anything to the contrary contained in Clause 6.1.2, if pursuant to the provisions of Clauses 2.6 and 2.7, the Parties agree that additional payments shall be made to the Consultant in order to cover any additional expenditures not envisaged in the cost estimates referred to in Clause 6.1.1 above, the Agreement Value set forth in Clause 6.1.2 above shall be increased by the amount or amounts, as the case may be, of any such additional payments.

6.2 Currency of payment

All payments shall be made in Indian Rupees. The Consultant shall be free to convert Rupees into any foreign currency as per Applicable Laws.

6.3 Mode of billing and payment

Billing and payments in respect of the Services shall be made as follows: -

- (a) No Mobilization Advance shall be paid to the consultant.
- (b) The Consultant shall be paid for its services as per the Payment Schedule at Annex-2 of this Agreement, subject to the Consultant fulfilling the following conditions:
- (i) No payment shall be due for the next stage till the Consultant completes, to the satisfaction of the Authority, the work pertaining to the preceding stage.
- (ii) The Authority shall pay to the Consultant, only the undisputed amount.
- (c) The Authority shall cause the payment due to the Consultant to be made within 30 (thirty) days after the receipt by the Authority of duly completed bills with necessary particulars (the “**Due Date**”).
- (d) The final payment under this Clause shall be made only after the final report and a final statement, identified as such, shall have been submitted by the Consultant and

approved as satisfactory by the Authority. The Services shall be deemed completed and finally accepted by the Authority and the final deliverable shall be deemed approved by the Authority as satisfactory upon expiry of 90 (ninety) days after receipt of the final deliverable by the Authority unless the Authority, within such 90 (ninety) day period, gives written notice to the Consultant specifying in detail, the deficiencies in the Services. The Consultant shall thereupon promptly make any necessary corrections and/or additions, and upon completion of such corrections or additions, the foregoing process shall be repeated. The Authority shall make the final payment upon acceptance or deemed acceptance of the final deliverable by the Authority.

- (e) Any amount which the Authority has paid or caused to be paid in excess of the amounts actually payable in accordance with the provisions of this Agreement shall be reimbursed by the Consultant to the Authority within 30 (thirty) days after receipt by the Consultant of notice thereof. Any such claim by the Authority for reimbursement must be made within 1 (one) year after receipt by the Authority of a final report in accordance with Clause 6.3 (d). Any delay by the Consultant in reimbursement by the due date shall attract simple interest @ 10% (ten per cent) per annum.
- (f) 10% (ten per cent) of the Agreement Value has been earmarked as Final Payment to be made to the Consultant upon execution of the Agreement. In the event the Agreement does not get executed within 1 (one) year of the Effective Date the Final Payment shall not become due to the Consultant, save and except the costs incurred for meeting its reimbursable expenses during the period after expiry of 12 (twelve) weeks from the Effective Date, including travel costs and personnel costs, at the agreed rates.
- (g) All payments under this Agreement shall be made to the account of the Consultant as may be notified to the Authority by the Consultant.

7. LIQUIDATED DAMAGES AND PENALTIES

7.1 Performance Security

- 7.1.1 The Authority shall retain by way of performance security (the “**Performance Security**”), 5% (five per cent) of all the amounts due and payable to the Consultant, to be appropriated against breach of this Agreement or for recovery of liquidated damages as specified in Clause 7.2. The balance remaining out of the Performance Security shall be returned to the Consultant at the end of 3 (three) months after the expiry of this Agreement pursuant to Clause 2.4 hereof. For the avoidance of doubt, the parties hereto expressly agree that in addition to appropriation of the amounts withheld hereunder, in the event of any default requiring the appropriation of further amounts comprising the Performance Security, the Authority may make deductions from any subsequent payments due and payable to the Consultant hereunder, as if it is appropriating the Performance Security in accordance with the provisions of this Agreement.
- 7.1.2 The Consultant may, in lieu of retention of the amounts as referred to in Clause 7.1.1 above, furnish a Bank Guarantee substantially in the form specified at Annex-4 of this Agreement.

7.2 Liquidated Damages

7.2.1 Liquidated Damages for error/variation

In case any error or variation is detected in the reports submitted by the Consultant and such error or variation is the result of negligence or lack of due diligence on the part of the Consultant, the consequential damages thereof shall be quantified by the Authority in a reasonable manner and recovered from the Consultant by way of deemed liquidated damages, subject to a maximum of 50% (fifty per cent) of the Agreement Value.

7.2.2 Liquidated Damages for delay

In case of delay in completion of Services, liquidated damages not exceeding an as defined in Annex 2 of the Agreement (Exhibit A), subject to a maximum of 20% (ten per cent) of the Agreement Value will be imposed and shall be recovered by appropriation from the Performance Security or otherwise. However, in case of delay due to reasons beyond the control of the Consultant, suitable extension of time shall be granted.

7.2.3 Encashment and appropriation of Performance Security

The Authority shall have the right to invoke and appropriate the proceeds of the Performance Security, in whole or in part, without notice to the Consultant in the event of breach of this Agreement or for recovery of liquidated damages specified in this Clause 7.2.

7.3 Penalty for deficiency in Services

In addition to the liquidated damages not amounting to penalty, as specified in Clause 7.2, warning may be issued to the Consultant for minor deficiencies on its part. In the case of significant deficiencies in Services causing adverse effect on the Project or on the reputation of the Authority, other penal action including debaring for a specified period may also be initiated as per policy of the Authority.

8. FAIRNESS AND GOOD FAITH

8.1 Good Faith

The Parties undertake to act in good faith with respect to each other's rights under this Agreement and to adopt all reasonable measures to ensure the realisation of the objectives of this Agreement.

8.2 Operation of the Agreement

The Parties recognise that it is impractical in this Agreement to provide for every contingency which may arise during the life of the Agreement, and the Parties hereby agree that it is their intention that this Agreement shall operate fairly as between them, and without detriment to the interest of either of them, and that, if during the term of this Agreement either Party believes that this Agreement is operating unfairly, the Parties will use their best efforts to agree on such action as may be necessary to remove the cause or causes of such unfairness, but failure to agree on any action pursuant to this Clause shall not give rise to a dispute subject to arbitration in accordance with Clause 9 hereof.

9. SETTLEMENT OF DISPUTES

9.1 Amicable settlement

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

9.2 Dispute resolution

9.2.1 Any dispute, difference or controversy of whatever nature howsoever arising under or out of or in relation to this Agreement (including its interpretation) between the Parties, and so notified in writing by either Party to the other Party (the "Dispute") shall, in the first instance, be attempted to be resolved amicably in accordance with the conciliation procedure set forth in Clause 9.3.

9.2.2 The Parties agree to use their best efforts for resolving all Disputes arising under or in respect of this Agreement promptly, equitably and in good faith, and further agree to provide each other with reasonable access during normal business hours to all non-privileged records, information and data pertaining to any Dispute.

9.3 Conciliation

In the event of any Dispute between the Parties, either Party may call upon Executive Director, Indore Smart City Development Limited and the Chairman of the Board of Directors of the Consultant or a substitute thereof for amicable settlement, and upon such reference, the said persons shall meet no later than 10 (ten) days from the date of reference to discuss and attempt to amicably resolve the Dispute. If such meeting does not take place within the 10 (ten) day period or the Dispute is not amicably settled within 15 (fifteen) days of the meeting or the Dispute is not resolved as evidenced by the signing of written terms of settlement within 30 (thirty) days of the notice in writing referred to in Clause 9.2.1 or such longer period as may be mutually agreed by the Parties, either Party may refer the Dispute to arbitration in accordance with the provisions of Clause 9.4.

9.4 Arbitration

9.4.1 Any Dispute which is not resolved amicably by conciliation, as provided in Clause 9.3, shall be finally decided by reference to arbitration by an Arbitral Tribunal appointed in accordance with Clause 9.4.2. Such arbitration shall be held in accordance with the Rules of Arbitration of the International Centre for Alternative Dispute Resolution, New Delhi (the "Rules"), or such other rules as may be mutually agreed by the Parties, and shall be subject to the provisions of the Arbitration and Conciliation Act, 1996. The place of such arbitration shall be the capital of the State where the Authority has its headquarters and the language of arbitration proceedings shall be English.

9.4.2 There shall be a sole arbitrator appointed in accordance with the Rules for the entire arbitration process.

9.4.3 The arbitrator shall make a reasoned award (the "Award"). Any Award made in any arbitration held pursuant to this Clause 9 shall be final and binding on the Parties as from the date it is made, and the Consultant and the Authority agree and undertake to carry out such Award without delay.

9.4.4 The Consultant and the Authority agree that an Award may be enforced against the Consultant and/or the Authority, as the case may be, and their respective assets wherever situated.

9.4.5 This Agreement and the rights and obligations of the Parties shall remain in full force and effect, pending the Award in any arbitration proceedings hereunder.

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

SIGNED, SEALED AND DELIVERED
For and on behalf of Consultant:
(Signature)

(Name)

(Designation)

(Address)

In the presence of:

SIGNED, SEALED AND DELIVERED
For and on behalf of Authority
(Signature)

(Name)

(Designation)

(Address)

In the presence of:

Annex 1: Terms of Reference

(Reproduce of RFP Annex II)

Annex 2: Cost of Services

S. NO	Description	Quoted Fees in Rs.
1	Selection of consultant raising funds from overseas markets through masala bond	

Total in words: Rs. _____

The Amount/ Fee quoted is inclusive of all costs, taxes, duties, surcharge etc. but exclusive of GST. GST shall be paid extra.

Payment Terms:

Annex 4

Bank Guarantee for Performance Security

To

Executive Director,

Indore Smart City Development Limited

In consideration of acting on behalf of **Indore Smart City Development Limited** (hereinafter referred as the “**Authority**”, which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators and assigns) awarding to, having its office at (hereinafter referred as the “**Consultant**” which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns), vide the Authority’s Agreement no. dated valued at Rs. (Rupees), (hereinafter referred to as the “**Agreement**”) the assignment for consultancy services in respect of the Project, and the Consultant having agreed to furnish a Bank Guarantee amounting to Rs. (Rupees) to the Authority for performance of the said Agreement.

We, (hereinafter referred to as the “**Bank**”) at the request of the Consultant do hereby undertake to pay to the Authority an amount not exceeding Rs. (Rupees) against any loss or damage caused to or suffered or would be caused to or suffered by the Authority by reason of any breach by the said Consultant of any of the terms or conditions contained in the said Agreement.

2. We, (indicate the name of the Bank) do hereby undertake to pay the amounts due and payable under this Guarantee without any demur, merely on a demand from the Authority stating that the amount/claimed is due by way of loss or damage caused to or would be caused to or suffered by the Authority by reason of breach by the said Consultant of any of the terms or conditions contained in the said Agreement or by reason of the Consultant’s failure to perform the said Agreement. Any such demand made on the bank shall be conclusive as regards the amount due and payable by the Bank under this Guarantee. However, our liability under this Guarantee shall be restricted to an amount not exceeding Rs. (Rupees).

3. We, (indicate the name of the Bank) do hereby undertake to pay to the Authority any money so demanded notwithstanding any dispute or disputes raised by the Consultant in any suit or proceeding pending before any court or tribunal relating thereto, our liability under this present being absolute and unequivocal. The payment so made by us under this bond shall be a valid discharge of our liability for payment thereunder and the Consultant shall have no claim against us for making such payment.

4. We, (indicate the name of Bank) further agree that the Guarantee herein contained shall remain in full force and effect during the period that would be required for the performance of the said Agreement and that it shall continue to be enforceable till all the dues of the Authority under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or till the Authority certifies that the terms and conditions of the said Agreement have been fully and properly carried out by the said Consultant and accordingly discharges this Guarantee. Unless a demand or claim under this Guarantee is made on us in writing on or before a period of one year from the date of this Guarantee, we shall be discharged from all liability under this Guarantee thereafter.

5. We, (indicate the name of Bank) further agree with the Authority that the Authority shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Agreement or to extend time of performance by the said Consultant from time to time or to postpone for any time or from time to time any of the powers exercisable by the Authority against the said Consultant and to forbear or enforce any of the terms and conditions relating to the said Agreement and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said Consultant or for any forbearance, act or omission on the part of the Authority or any indulgence by the Authority to the said Consultant or any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of so relieving us.

6. This Guarantee will not be discharged due to the change in the constitution of the Bank or the Consultant(s).

7. We, (indicate the name of Bank) lastly undertake not to revoke this Guarantee during its currency except with the previous consent of the Authority in writing.

8. For the avoidance of doubt, the Bank's liability under this Guarantee shall be restricted to Rs. crore (Rupees crore) only. The Bank shall be liable to pay the said amount or any part thereof only if the Authority serves a written claim on the Bank in accordance with Paragraph 2 hereof, on or before [.....].

For

Name of Bank:

Seal of the Bank:

Dated, theday of, 20.....

(Signature, name and designation of the authorized signatory)

NOTES:

- (i) The Bank Guarantee should contain the name, designation and code number of the officer(s) signing the Guarantee.
- (ii) The address, telephone no. and other details of the Head Office of the Bank as well as of issuing Branch should be mentioned on the covering letter of issuing Branch.