



Jabalpur Smart City Limited,
Manas Bhawan, Wright town, Jabalpur - 482001, M.P.
Tel: 7611136813 / 7611136800
E-mail: anuj.agrawal@jscljabalpur.org; Website: <http://jscljabalpur.org/>

Ref. No.: JSCL/

Dated: July [26], 2017

REQUEST FOR PROPOSAL (RFP)

To ,

1. M/s CRISIL Limited	4. India Ratings and Research Pvt. Ltd.,
2. M/s ICRA Limited	5. Brickwork Ratings India Pvt. Ltd.
3. M/s Credit Analysis & Research Ltd.	6. SMERA Ratings Limited

Subject:- Credit Rating for the proposed bonds issue aggregating upto Rs. 100 crore of Jabalpur Municipal Corporation ("JMC" or the "Corporation").

Dear Sir / Madam,

Jabalpur Smart City Limited (JSCL) would like to engage credit rating agency(ies) to rate the **Bonds Issue of JMC** aggregating Rs. 100 crore.

The JSCL intends to get JMC Bonds rated from SEBI/ RBI approved credit rating agency(ies).

Therefore, you are requested to quote the rating fee separately for rendering services in connection with carrying out the rating of credit facilities as under and submit your offer for rating of the above amount in the following format.

The fee should be inclusive of all costs. However, Service Tax/ GST, as applicable, will be reimbursed separately

Particulars	Years	Amount	Total
(1)	(2)	(3)	(4) = (2*3)
Initial Fee	1		
Annual Surveillance Fee	5 year*		
Total			

**Actual tenure would be decided after consultation*

The agency will be selected on the basis of H1 points. Quoted in the Total Column and JSCL may choose more than one agency.

All requests for clarifications shall be made online through mail at E-mail anuj.agrawal@jscljabalpur.org

Your offer should be sent by post or in person in a sealed envelope addressed to the undersigned with clearly super scribed on the top of the envelope at the following the address:-

"Offer for Credit Rating of JMC's Municipal Bonds".

Bids shall be submitted as detailed in this bidding document on date and time **August 11, 2017 by 14.30** hours (IST)

Address for Physical Submission :-

Executive Director
Jabalpur Smart City Limited,
Manas Bhawan, Wright town,
Jabalpur 482001, M.P.
Tel: 7611136813
E-mail: anuj.agrawal@jscljabalpur.org
Website: <http://jscljabalpur.org/>

Online Submission:- Scanned copy of original proposal



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The Proposals/ Technical Bids will be opened at 15.30 hrs on the same day
The Proposals should be valid for 30 days.

1. With reference to our RFQ document dated July 26, 2017 the Rating Agencies are required to submit their offer / proposal in original in separate envelopes covered in single envelope comprising of following. The Bid should be unconditional and unqualified, having examined the Bidding Documents and understood their contents, hereby

Technical and Commercial Bid:

a. Envelope -1 containing:-

Documents establishing, meeting the Eligibility criteria shall be submitted in (Original) hard copies.

b. Envelope -2 containing:-

PRICE PROPOSAL, (Price Bid Proposal Form & Bid Price Schedule) - Envelop-2 Price bid shall be submitted in original hard copy. Price bid envelop will be opened for only those Bidders whose bids are fulfilling the Technical criteria.

2. The assignment is to be executed in accordance with the terms of reference accompanying to this Bid.
3. The Offer shall be kept valid for 30 (Thirty only) days from the Bid Due Date specified in the RFQ.
4. Undertaking by the Bidder that they will abide by all the terms and conditions of the RFQ document.

Thanking you,

Yours Sincerely,

(-----)



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REQUEST FOR PROPOSAL



Selection of Rating Agency(ies) for Rating of JMC

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Assignment Title: Terms of Reference (ToR) for engaging Agency for assessment of Credit Rating of JMC

1

Introduction of JMC

The Jabalpur Municipal Corporation, the JMC, is entrusted with the responsibility governance of the city's civic and infrastructural assets. The corporation has two wings: deliberative and executive. The head of the executive wing is a municipal commissioner who is responsible for the corporation's day-to-day operation and assists the deliberative wing in the decision-making process. The JMC council has one elected representative (corporator) from each ward. Council elections, by popular vote, are held every five years. A corporator from the majority party is selected as mayor. Jabalpur Municipal Corporation was established in 1864. To this extent, it is one of the earliest municipal bodies in India.

Smart Cities Mission & Jabalpur

Smart Cities Mission (SCM) is an urban renewal and retrofitting program by the Government of India with a mission to develop 100 cities (initially the challenge to participate in the SCM was 100 cities, however, the Ministry of Urban Development revised the target to 109 cities for the challenge) all over the country making them citizen friendly and sustainable. The Ministry of Urban Development, Government of India (hereinafter referred as MoUD and GoI) is responsible for implementing the mission in collaboration with the state governments of the respective cities.

The 100 potential smart cities were nominated by all the states and union territories based on Stage 1 criteria, prepared smart city plans (SCP), which were evaluated in stage 2 of the competition for prioritizing cities for financing. In the first round of this stage, 20 top scorers were chosen for financing during 2015-16. The remaining cities were asked to make up the deficiencies identified by the Apex Committee in the Ministry of Urban Development for participation in the successive rounds of competition.

With these objectives in mind, Jabalpur, a tier 2 city in the state of Madhya Pradesh, has been selected as one of the hundred Indian cities to be developed as a smart city under Smart Cities Mission Under SCM, while the contribution of the GoI is Rs. 500 Crores, the Mission stipulates that there should be a matching contribution by the state/ULBs to the tune of Rs. 500 Crores. Additionally, under the SCM, the ULBs are encouraged to generate additional sources of financing to carry forward various interventions under the SCM.

With a view to finance and considered supporting the cities under the Smart City Mission, JMC proposes to raise debt to the tune of Rs. 100 crores through private placement of bonds. For this purpose, it intends to engage a professionally qualified and renowned firm / agency to carry out the CREDIT RATING.

The Credit Rating of JMC is to be completed within 45 days from the date of engagement of the Rating Agency. However this period can be extended after mutual discussions.



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<u>2</u>	Objectives of the assignment The objective of the assignment is to part finance the Projects undertaken by Jabalpur Municipal Corporation/ Jabalpur Smart City Limited.
<u>3</u>	Letter of Invitation (LOI) Jabalpur Smart City Limited (JSCL) invites proposal from the Rating Agencies to be appointed for carrying out the Credit Rating. The details of the employer and the date, time, and address for submission of proposals are detailed here under.
<u>4</u>	Scope of Work / Terms of reference Description of the Bond JMC to raise Municipal bonds aggregating Rs. 100 crore to be issued in one or multiple tranches. The total liability of bonds, including principal and interest, will be discharged by JMC for the entire period.
<u>5</u>	The Features of the Bond are listed at <ul style="list-style-type: none">• Annexure-I → Broad terms of the Bond Issue
<u>6</u>	Requirement of qualification and experience for the Rating Agency “Rating Agency” satisfying the following criteria are required to submit their quotes and their interest at specified time & place in this RFQ document. a) Rating Agency should have been engaged in conducting similar activities for not less than 5 completed Financial years; b) Rating Agency should hold a valid SEBI & RBI registration certificate as on date & at least during last 5 completed financial years; c) Income from Crediting Rating assignments should not be less than Rs 50.00 Crs in F. Y. 2016-17. d) Rating Agency must have done/ currently doing Credit Rating of ULBs/ Municipal Corp or Credit Rating of ULBs/ Municipal Corp for the purpose of placing Fresh Bonds Issues (surveillance of old issues not to be included) from 01-04-2015 to till date. e) The Agency should submit their proposal as per the format at the end of this RFQ furnishing all the details desired there in.
<u>7</u>	Evaluation of Proposals: The evaluation of the proposals shall be carried out in two stages: a. Technical Evaluation based on the documents furnished in Envelop -1 b. Financial Evaluation based on the documents & Price furnished in Envelop -2 Evaluators of technical proposals shall not have access to the financial proposals until the technical evaluation is concluded. The financial proposal of only those bidders will be opened who obtains the minimum qualifying marks / standards prescribed for the technical proposal. The evaluation shall be carried out in full conformity with the provisions of the RFQ.
<u>8</u>	Preliminary Examination of Proposals All the proposals prior to evaluation of Technical details shall be initially checked for following; a. unsigned and incomplete (i.e. when the required bid formats have not been submitted); b. and those with lesser validity than that prescribed in the RFQ; will be summarily rejected as being non-responsive,



<u>9</u>	<p>Evaluation Criteria:</p> <p>Cost Evaluation under Combined Quantity cum cost based system (CQCCBS) Under CQCCBS</p> <p style="text-align: center;">Technical proposals, will be allotted weightage of 70% Financial proposals will be allotted weightages of 30% .</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Sl. No.</th> <th style="text-align: center;">Details of Assignments</th> <th style="text-align: center;">Max. marks</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Experience of the firm on similar activities for last completed Financial years;</td> <td style="text-align: center;">10 yr and above – 15 7 yr and above – 10 5 yr & above – 5</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Holding valid SEBI & RBI registration certificate during last completed financial years</td> <td style="text-align: center;">10 yr and above – 15 7 yr and above – 10 5 yr or above – 5</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Income from Credit Rating assignments in F. Y. 2016-17.</td> <td style="text-align: center;">100 Crs and above – 15 75 Crs and above – 10 50 Crs and above – 5</td> </tr> <tr> <td style="text-align: center;">4.</td> <td>Fresh Credit Rating done/ currently doing for ULBs/ Municipal Corp (surveillance of old rating not to be included) from 01-04-2015 to till date</td> <td style="text-align: center;">10 and above – 15 5 and above – 10 3 and above – 5</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Fresh Credit Rating done/ currently doing for the purpose of placing Fresh Bond Issues (surveillance of old issues either placed or not placed not to be included) of ULBs/ Municipal Corp from 01-04-2015 to till date</td> <td style="text-align: center;">3 and above – 15 1 and above – 7.5</td> </tr> <tr> <td style="text-align: center;">6.</td> <td>Financial Score for Financial Bid</td> <td style="text-align: center;">Maximum 25 Mark</td> </tr> </tbody> </table> <p>Bidder has to secure Minimum 65 marks to be Qualified for Opening of their Financial Bid.</p> <p>Proposal with the lowest cost will be given a financial score of 100 and other proposals given financial scores that are inversely proportional to their prices. For evaluation of finance bids the total quoted price including Annual surveillance fee will be considered.</p> <p style="text-align: center;">The total score, both technical and financial, shall be obtained by weighing the quality and cost scores and adding them up and the same shall be calculated as $(Tx 0.70 + Px 0.30 = \text{Evaluated Points})$</p>	Sl. No.	Details of Assignments	Max. marks	1	Experience of the firm on similar activities for last completed Financial years;	10 yr and above – 15 7 yr and above – 10 5 yr & above – 5	2	Holding valid SEBI & RBI registration certificate during last completed financial years	10 yr and above – 15 7 yr and above – 10 5 yr or above – 5	3	Income from Credit Rating assignments in F. Y. 2016-17.	100 Crs and above – 15 75 Crs and above – 10 50 Crs and above – 5	4.	Fresh Credit Rating done/ currently doing for ULBs/ Municipal Corp (surveillance of old rating not to be included) from 01-04-2015 to till date	10 and above – 15 5 and above – 10 3 and above – 5	5	Fresh Credit Rating done/ currently doing for the purpose of placing Fresh Bond Issues (surveillance of old issues either placed or not placed not to be included) of ULBs/ Municipal Corp from 01-04-2015 to till date	3 and above – 15 1 and above – 7.5	6.	Financial Score for Financial Bid	Maximum 25 Mark
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<u>10</u>	<p>Highest points basis:</p> <p>On the basis of the combined weighted score for quality and cost, the consultant shall be ranked in terms of the total score obtained. The proposal obtaining the highest total combined score in evaluation of quality and cost will be ranked as H-1 followed by the proposals securing lesser marks as H-2, H-3, etc.</p> <p>The proposal securing the highest combined marks and ranked H-1 will be invited for negotiations, if required and shall be recommended for award of contract. As an example, the following procedure can be followed. In a particular case of selection of consultant, It was decided to have minimum qualifying marks for technical qualifications as 65 and the weightage of the technical bids and financial bids was kept as 70:30 and the shall be calculated as $Tx 0.70 + Px0.30 = \text{Evaluated Points}$</p>																					
<u>11</u>	<p>EXAMPLE:- In response to the RFQ, 3 proposals, A, B & C were received.</p> <p>The Technical evaluation committee awarded them 75, 80 and 90 marks respectively. All the 3 proposals were found technically suitable and their financial proposals were opened after notifying the date and time of bid opening to the successful participants.</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <tr> <td style="text-align: left;">Evaluated Points</td> <td style="text-align: center;">A</td> <td style="text-align: center;">B</td> <td style="text-align: center;">C</td> </tr> <tr> <td style="text-align: left;">Technical</td> <td style="text-align: center;">75 points</td> <td style="text-align: center;">80 points</td> <td style="text-align: center;">90 points</td> </tr> </table>	Evaluated Points	A	B	C	Technical	75 points	80 points	90 points													
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The price evaluation committee examined the financial proposals and evaluated the quoted prices as under:

Proposal	A	B	C
Evaluated cost	Rs.120	Rs. 100	Rs 110

Using the formula, (LEC / EC) x100 where lowest evaluated cost (LEC) and Evaluated cost (EC), the committee gave them the following points for financial proposals:

Evaluated Points	A = 100 / 120x100	B = 100/100x100	C = 100/ 110x100
Price	83 points	100 points	91 points

In the combined evaluation, thereafter, the evaluation committee calculated the combined technical and financial score as under:

Proposal = Tx 0.70 + Px0.30 = Evaluated Points
Proposal A: 75x0.70 + 83x0.30 = 52.5 + 24.9 = 77.4 points.
Proposal B: 80x0.70 + 100x0.30 = 56 + 30 = 86 points
Proposal C : 90x0.70 + 91x0.30 = 63 + 27.3 = 90.3 points.

The three proposals in the combined technical and financial evaluation were ranked as under:

	A	B	C
Evaluated Points	77.4 points	86 points	90.3 points
Combined	H3	H2	H1

Proposal C as evaluated above having H1 Points at 90.3 has been considered for award, therefore, declared as winner and recommended for negotiations/approval.

12

Date of Submission of Bid:-

Your offer should be sent by post or in person in a sealed envelope addressed to the undersigned with the following caption clearly super scribed on the top of the envelope at the address mentioned below:-

"Offer for Credit Rating of JMC".

Bids shall be submitted as detailed in this bidding document on date and time August 11, 2017 by 14.30 hours (IST)

Address :-

Executive Director
Jabalpur Smart City Limited
 Manas Bhavan, Wright Town,
 Jabalpur- 482002, M.P.
 Tel: 7611136813 / 7611136800
 E-mail: anuj.agrawal@jscljabalpur.org
 Website: http://jscljabalpur.org/

Only Technical Bids will be opened at 15.30 hrs on the same day

The Proposals should be valid for 30 days.

(Technical Qualified Bidders will be intimated about time of opening of their Financial Bids separately)

13

Invitation of Bids

The JSCL intends to get credit facilities of JMC rated from RBI/ SEBI approved credit rating agency. You are requested to quote the rating fee for rendering services in connection with carrying out the rating of credit facilities as under:



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 Manas Bhawan, Wright town, Jabalpur - 482001, M.P.
 Tel: 7611136813 / 7611136800
 E-mail: anuj.agrawal@jscljabalpur.org; Website: http://jscljabalpur.org/

	Particulars	Years	Amount	Total
	(1)	(2)	(3)	(4) = (2*3)
	Initial Fee	1		
	Annual Surveillance Fee	5*		
	Total			
<p><i>*Actual tenure and amount of assignment for credit rating would be decided after consultation</i></p> <p>The evaluation of the bids submitted shall be done on the total value mentioned in col.(4) above. Further information, If any, required for bidding can be had from the undersigned at any time between 09.00 am to 05.00 pm on all working days either by writing or over phone. The contact details are given below for the same.</p> <p>JSCSL reserves the right to cancel/withdraw the tender at any time either fully or partially, unconditionally without prior notice and without giving any reason and entailing any liability towards the bidder.</p>				
<u>14</u>	<p>Terms of payment</p> <ol style="list-style-type: none"> 1.1. 50% of Initial Fee will be paid alongwith Mandate Issued to selected Credit Rating Agency. Balance Rating fee shall be payable only after providing provisional rating, subject to deduction of Tax at sources as per the prevailing provisions of Income Tax Act, 1961. 1.2. Fee quoted shall be inclusive of taxes, travel expenses, boarding/ lodging except ST/ GST. ST/ GST will be paid extra. 1.3. Copy of PAN and GST/ST registration certificate shall be submitted. 1.4. Quoted fee will remain firm till execution of work as per agreement. 1.5. The Final fees as per awarded rate will be paid within 30 days after submission of invoice and completion of work as assigned. 			
<u>15</u>	<p>Bid Submission procedure</p> <p>The technical and financial proposals shall be submitted at the same time. To safeguard the integrity of the process, the technical and financial proposals shall be submitted in separate sealed envelopes. The technical bids will be opened on scheduled date & time as detailed in this document. The financial proposals shall remain sealed and shall be opened only for those firms who have qualified technically. Any proposal received after the closing time for submission of proposals shall be returned unopened.</p> <p>The Rating Agencies are required to submit their offer / proposal in original in separate envelopes comprising of</p> <p>Technical and Commercial Bid:</p> <p>1. Envelope -1 containing :- Documents establishing, meeting the Eligibility criteria shall be submitted in (original) hard copies.</p> <p>2. Envelope-2 containing:- PRICE PROPOSAL, (Price Bid Proposal Form & Bid Price Schedule) Each envelope should be superscribed with details of</p> <ol style="list-style-type: none"> a. RFQ No., with Due date of Opening b. Content. <p>All envelopes should be put in one sealed envelope super-scribed with RFQ no date and BOD and the contents.</p> <p>The above envelopes should be addressed to officer as per address in Tender documents. The prospective Bidders may arrange to hand deliver the sealed envelope at above address before the closing date and time.</p> <p>The Bidders may also send proposal by registered post so as to reach above address before bid closing date and time.</p>			



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<u>16</u>	Bid opening Procedure Bid Opening The JSCL shall conduct the bid opening in the presence of the bidders representatives, if they choose to present themselves, at the address, date and time specified in the RFP.
<u>17</u>	Late Bids Late bids that is bids received after the specified date and time of receipt shall not be considered and shall be returned unopened.
<u>18</u>	Engagement of Rating Agency Jabalpur Smart City Limited (JSCL) reserves the right to reject any Proposal, without assigning any reasons thereof or may engage more than one agency, and the assignment shall be awarded to the agencies on rates of winning bidder. In case there is a tie in the financial offer, then the bidder having a higher ranking in the technical criteria shall be given priority. In case JSCL decides to appoint more than one Rating Agency, the H2 and H3 and so on, bidders will be asked to match their rates.
<u>19</u>	Negotiations and Award of Contract Rating agency Negotiations are not an essential part of the selection process. In case, however, it is felt necessary, a negotiation with the selected Rating Agency may be conducted. Negotiations shall include discussions of the TOR, the methodology, and special conditions of the contract. These discussions shall not substantially alter the original TOR or the terms of the contract, the quality of the final product, and the relevance of the initial evaluation. Financial negotiations shall only be carried out if due to negotiations as mentioned above, there is any change in scope of work which has any financial bearing on the final prices or of the costs/cost elements quoted are not found to be reasonable. In such negotiations, the selected firm may also be asked to justify and demonstrate that the prices proposed in the contract are not out of line with the rates being charged by the Rating Agency for other similar assignments. However, in no case such financial negotiation should result into increase in the financial cost as originally quoted by the Rating Agency and on which basis the Rating Agency has been called for the negotiations. If the negotiations with the selected Rating Agency fail, the employer may cancel the bidding procedure and re-invite the bids.
<u>20</u>	Application Submission Format Kindly submit & provide the desired information as per attached format- Annexure- A.
<u>21</u>	Further information can be obtained at the address mentioned above during office hours.
	(Commission Municipal Corporation Manas Bhawan, Wright Town, Jabalpur - 482001 JABALPUR SMART CITY LIMITED



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ANNEXURE – I

MUNICIPAL BONDS TO BE ISSUED BY JMC (TENTATIVE)

BROAD TERMS OF THE BOND ISSUE*

Sl. No.	Terms	Details
1.	Issuer	Jabalpur Municipal Corporation
2.	Type/ Nature of Instrument	Municipal Bonds
3.	Quantum	Rs. 100 crore
5.	Object of the Issue	to part finance the Projects undertaken by Jabalpur Municipal Corporation/ Jabalpur Smart City Limited.
6.	Tenor*	5 Years*

** Actual tenure of the Bonds would be decided after consultation.*

All other general terms and conditions which are for meeting the requirement of SEBI, Stock Exchanges etc. may be incorporated at the time of launching the Issue.



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On the Letter Head of the Bidders

ENVELOPE – 1				
Documents establishing, meeting the Eligibility criteria.				
Reference :- [●]		date:- [●]		
To,				
Jabalpur Smart City Limited Manas Bhavan, Wright Town, Jabalpur- 482002. Madhya Pradesh (INDIA)				
Subject :- Appointment of Agency for Credit Rating of JMC Bonds				
Dear Sir,				
Refer your Request for Quotation/ Expression of Interest No. [●] dated [●].				
We are pleased to enclose our credentials for the subject cited assignment as per your requirements listed at Para				
Sl. No.	Description of Documents	Documents required to be furnished	Yes / No	Reference
1	Rating Agency should have been engaged in conducting similar activities	Copy of certificate of incorporation; A Schedule consisting of Income from Credit Rating Assignments & credit ratings done during each of the last 10 completed Financial Years (the proofs of which are subject to verification if required by the Jabalpur Smart City Limited) duly certified by a Chartered Accountant to be enclosed		
2	Rating Agency should hold a valid SEBI & RBI registration certificate as on date & at least during last completed financial years	Copy of initial certificate of registration with SEBI & RBI, Duly certified by Chartered Accountant enclosed		
3	Income from credit Rating assignments in Financial Year 2016-17.	Chartered Accountant certificate clearly indicating Income from Credit Rating Assignments during F.Y. 2016-17 is required.		
4	Fresh Credit Rating done/ currently doing of ULBs and Fresh Credit Rating done/ currently doing for the purpose of placing Fresh Bonds Issues (surveillance of old issues either placed or not placed not to be included)) of ULBs/ Municipal Corp from 01-04-2015 to till date	CA certification indicating clearly Name of Issuer, Date of Credit Rating assigned, amount of Fresh Issuer/ Loan Credit Rating & Fresh Bond Issue Credit rating separately.		
(Signature) Name of the Rating Agency Name of Authorised Signatory Designation Date & Seal				



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On the Letter Head of the Bidders

**To be Placed in
ENVELOPE – 2
Price Proposal**

Reference :- [●]

date:- [●]

To ,

Jabalpur Smart City Limited
Manas Bhavan, Wright Town,
Jabalpur- 482002.
Madhya Pradesh (INDIA)

Subject :- Credit Rating for Borrowing Program of JMC.

Dear Sir / Madam,

With reference to your RFQ document Ref [●] dated [●] we, having examined the Bidding Documents and understood their contents, hereby submit our Bid for the aforesaid Project. The Bid is unconditional and unqualified.

We offer to execute the assignment as Credit Rating Agency to the proposed issue of Municipal Bonds aggregating Rs. 100 crore through private placement by JMC in accordance with the terms of reference accompanying to this Bid at the cost stated below.

We agree to keep this offer valid for 30 (Thirty only) days from the Bid Due Date specified in the RFQ.

Particulars	Years	Amount	Total
(1)	(2)	(3)	(4) = (2*3)
Initial Fee	1		
Annual Surveillance Fee	5		
Total			

We understand that the agency will be selected on the basis of H1 points. The JSCL may choose more than one agency. We agree and undertake to abide by all the terms and conditions of the RFQ document.

Thanking you,

Yours Sincerely,

(Authorized Signatory)

Note:-

- (i) Fee quoted shall be inclusive of taxes, travel expenses, boarding/ lodging except service tax/ GST, service tax/ GST will be paid extra on submission of documentary proof of deposit.
- (ii) Copy of PAN and service tax/ GST registration certificate shall be submitted.
- (iii) Quoted fee will remain firm till execution of work as per agreement.



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Manas Bhawan, Wright town, Jabalpur - 482001, M.P.
Tel: 7611136813 / 7611136800
E-mail: anuj.agrawal@jscljabalpur.org; Website: http://jscljabalpur.org/

(To be produced in the letter head of a Bidder)

Annexure-II

Reference :- [●]

date:- [●]

To:

Jabalpur Smart City Limited
Manas Bhavan, Wright Town,
Jabalpur- 482002.
Madhya Pradesh (INDIA)

Sir

As per the requirement of RFQ document for appointment of Credit Rating Agency to access the bond issue aggregating **Rs. 100 crore** by JMC. We have verified the relevant documents of (**Name of the Credit Rating Agency**) and certify as follows:

Sl. No.	Particulars	Documents required to be furnished
1.	Name of the Organization	
2.	Date of Establishment	
3.	Certificate of incorporation (copy to be attested by a Practising Chartered Accountant)	
4.	Date of Registration from SEBI & RBI (copy to be attested by a Practising Chartered Accountant)	
5.	PAN No.	
6.	Service Tax/ GST Registration No.	
7.	TAN No	
8.	Exact & Complete Address	
9.	Telephone / Fax numbers.	
10.	E-mail and cable address.	
11.	Key persons with contact details to be Contacted by JSCL.	

For _____

Date:

Place:



Jabalpur Smart City Limited,
Manas Bhawan, Wright town, Jabalpur - 482001, M.P.
Tel: 7611136813 / 7611136800
E-mail: anuj.agrawal@jscljabalpur.org; Website: http://jscljabalpur.org/

PRIME CHART used by JSCL for ascertaining the invitees:

LEAGUE TABLE (TENTATIVE*)

CREDIT RATING AGENCIES

ISSUE TYPE : PRIVATE PLACEMENTS
PERIOD : 01/04/2016 TO 28/06/2017
INSTRUMENT : BONDS/NCD
ISSUER TYPE : ALL
CREDIT RATING : ALL
INDUSTRY : ALL
OTHER CONDITIONS : (1) ALL TENOR
: (2) ISSUE AMOUNT CREDIT ON FULL BASIS TO CREDIT RATING AGENCY
: (3) ISSUE AMOUNT IN INDIAN RUPEES



RESULTANT
NO. OF ISSUES : [3550](#)
ISSUE AMOUNT : Rs. 8,86,94,784.20 lacs

RANK	CREDIT RATING	TOTAL AMOUNT(Rs.lacs)	% OF ISSUE AMOUNT	TOTAL NO. OF ISSUES
1	CRISIL	4,59,63,538.80	51.8	791
2	ICRA	3,97,45,549.19	44.8	1298
3	CARE	3,94,04,382.55	44.4	996
4	INDIA RATINGS	2,09,62,655.38	23.6	433
5	BWR	76,10,544.98	8.6	352
6	SMERA	1,33,550.00	0.2	45
	NOT RATED / KNOWN	96,95,762.50	10.9	699

If an issue has been rated by more than one credit rating agency, full credit for such an issue has been given to all the concerned credit rating agencies.

Below 0.1%