

Empanelment of Transaction Advisors(Expansion of the Current Panel)- Queries and Addendum to the RFE Document

Sl.	Clause number and page	Provision in RFE document	Queries/Suggestions	Proposed Clarification/Addendum to RFE
1.	Clause no. 3 Evaluation and Empanelment, Sub Clause 3.1.2 (d) Page 6 of 27 of RFE	Office at Chandigarh/Mohali/Panchkula The applicant shall give details of its office located at Chandigarh/Mohali/Panchkula, from where it intends to provide Transaction Advisory services to the State Government. In case, applicant does not have any existing office at these locations, then an undertaking for opening of the office at any one of these locations within 4 (four) weeks of empanelment, shall be provided alongwith the bid.	We request you to kindly consider modifying the clause for opening an office at Chandigarh/Mohali/Panchkula within 4 weeks of commencement of project specifically awarded to the empanelled transaction advisor by the various State Government Departments/ Public Infrastructure Agencies / Boards/Corporations/MCs/ etc. This will empower the bidders to provide a commercial viable service to client. We request you to please consider our suggestion.	No change
2.	Clause no. 3 Evaluation and Empanelment, Sub Clause 3.1.2 Minimum Eligibility Criteria Page 5 of 27 of RFE and Clause no. 3 Evaluation and Empanelment, Sub Clause 3.3 Number of Proposals Page 7 of 27 of RFE and Clause No. 9 Appendix I and III Page 17 and 20 of 27 of RFE	Minimum Eligibility Criteria (a) Applicant Applicant must be a legal entity under Companies Act and is in prior existence atleast 5 (five) years before the date of issuance of this RFE document. <u>No Joint Venture is allowed.</u> A Transaction Advisor is eligible to submit only one Proposal. A Transaction Advisor applying individually or as a member of a consortium shall not be entitled to submit another proposal either individually or as a member of any consortium , as the case may be. TECHNICAL FORMATS APPENDIX 1: Covering Letter- ...I/We certify that in the last 5 (five) years, we/	There is a discrepancy in the RFE document regarding not allowing Joint Venture. However, there is a reference of forming consortium in clause No. 3.3 and 9 (Appendix 1 and 3) of the RFE document. Further, outsourcing of the legal services are allowed in clause no. 3.1.2 (c) note 2. Given this, we request you to please confirm whether consortium are allowed for legal and other services.	Please refer to Addendum No. 1 serial no. 1

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		<p>any of the consortium members have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial Client or a judicial pronouncement or arbitration award against the Transaction Advisor, nor have been expelled from any project or contract nor have had any contract terminated for breach on our part.</p> <p>I/We declare that we/any member of the consortium, are/is not a Member of a/any other Consortium applying for Selection as a Transaction Advisor.</p> <p>APPENDIX 3: Letter of Undertaking-</p> <p>...That if empanelled and for the specific project (s) mandated to us, we/our affiliates/ consortium members will not bid for the same project (s) and / or rate the proposed project (s).</p>		
3.	<p>Clause no. 3 Evaluation and Empanelment, Sub Clause 3.1.3 Criteria and Scoring pattern for empanelment</p> <p>Page 7 of 27 of RFE</p>	<p>Criteria & Scoring Pattern for empanelment</p> <p>Maximum Number of Projects</p> <p>The proposals of the Transaction Advisors shall be ranked according to the number of PPP projects handled by them, wherein their scope of the advisory services includes the process of (i) project structuring (ii) financial advisory services (iii) legal advisory services (Legal advisory services includes</p>	<p>Based on our experience, we have assessed that project structuring and financial advisory co-exist and interchangeably used by the client. Accordingly, supporting documents at time may mention project structuring or financial advisory but in essence capture the task related to both project structuring and financial advisory.</p> <p>In your interest, we request you to please combine project structuring and financial advisory. If not possible, please</p>	No change.

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		<p>Shall includes preparation of concession agreements and other legal documents of the projects including their vetting, etc.) and (iv) bid process management, as a whole or any or more of the services for any Central and State Government/Government Agencies in India (as Clients). Each of the four activities shall carry a weightage of 0.25 marks.</p> <p>The Transaction Advisor scoring the maximum marks shall be given 80 marks.</p> <p>Other Transaction Advisors shall be scored relatively</p>	<p>confirm that imperative of the language certified, the detailed Terms of Reference (ToR) including the tasks related to both project structuring and financial advisory will be considered.</p>	
4.	<p>Clause no. 3 Evaluation and Empanelment, Sub Clause 3.1.3 Criteria and Scoring pattern for empanelment</p> <p>Page 7 of 27 of RFE</p>	<p>Criteria & Scoring Pattern for empanelment</p> <p>Maximum Number of Projects</p> <p>The proposals of the Transaction Advisors shall be ranked according to the number of PPP projects handled by them, wherein their scope of the advisory services includes the process of (i) project structuring (ii) financial advisory services (iii) legal advisory services (Legal advisory services includes shall includes preparation of concession agreements and other legal documents of the projects including their vetting, etc.) and (iv) bid process management, as a whole or any or more of the services for any Central and State Government/Government Agencies in India (as</p>	<p>As per Bar Council guidelines, we and other management consultants are not allowed to provide legal services and as an industry practice, our legal advisory services are outsourced.</p> <p>Therefore, we request you to please separate out the scope of legal advisory services (Legal advisory services includes shall includes preparation of concession agreements and other legal documents of the projects including their vetting, etc.) from the Criteria & Scoring Pattern for empanelment</p>	<p>No change in this clause. Please refer to addendum no 1 Serial no 1 also.</p>

Corrigendum/ Addendum and Minutes of Pre-bid Meeting held on 24.09.2018 at 3 P.M. in PIDB office

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		<p>Clients). Each of the four activities shall carry a weightage of 0.25 marks.</p> <p>The Transaction Advisor scoring the maximum marks shall be given 80 marks.</p> <p>Other Transaction Advisors shall be scored relatively</p>		
5.	<p>Clause No. 9 Appendix I-Covering letter, Point No. 11</p> <p>Page 17 of 27 of RFE</p>	<p>I/We declare that we/any member of the consortium, are/is not a Member of a/any other Consortium applying for Selection as a Transaction Advisor.</p>	<p>Requesting you to please specify if there are any the legal consultants empanelled with Punjab Infrastructure Development Board (PIDB) and share the list of empanelled legal consultants.</p>	<p>No. There is no legal consultant empanelled with PIDB.</p>
6.	<p>Clause no. 3 Evaluation and Empanelment, Sub Clause 3.1.2 (e)</p> <p>Page 6 of 27 of RFE</p>	<p>Non Blacklisting/Debarment</p> <p>The applicant should not be debarred / blacklisted by the any of its client in the last 5 (five) years and an undertaking in this regard shall be submitted by the applicant with the proposal.</p>	<p>Please confirm, if the undertaking for not debarred/blacklisted shall also be provided by the consortium member firm.</p>	<p>Undertaking for not debarred/blacklisted shall also be provided by the all consortium member firms.</p>
7.	<p>Clause no. 3 Evaluation and Empanelment, Sub Clause 3.11 Submission of Proposals, Sub Clause 3.11.1 Sealing and marking of proposal</p> <p>Page 9 of 27 of RFE</p>	<p>The Transaction Advisors shall prepare and submit:</p> <p>....</p> <p>Note:</p> <p>(i) The applicant has to provide soft copy (PDF version) of the whole bid submitted.</p> <p>(ii) The applicant has to separately provide the soft copy (editable version) of the Experience sheets</p>	<p>Please confirm the mode of submitting the soft copy of the (PDF version) of the whole bid and soft copy (editable version) of the Experience sheets (Appendix 5) either through CD or email (mdpidb@gmail.com, pidbprojects@gmail.com). Please advice.</p>	<p>The submission of soft copy should be through CD as well as E-Mail. However, it is clarified that experience sheets should be preferably in Excel.</p>

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		(Appendix 5) , which can be used by the Client for its evaluation purpose. However, the information provided in the hard form shall prevail upon the information provided in soft copy.		
8.	Clause no. 3 Evaluation and Empanelment, Sub Clause 3.1.2 Minimum Eligibility Criteria sub clause (b) Transaction Advisory Experience Page 6 of 27 of RFE	Transaction Advisory Experience The applicant shall have completed at least 10 (ten) Transaction Advisory service in the last 10 (ten) years (2006-2007 to 2016-2017) with any Central/State Government/Government Agencies in India , as its client, out of which 2 (two) projects should be completed under Core Infrastructure and the remaining should be out of Infrastructure and the remaining should be out of Infrastructure sectors/projects defined in Schedule-1 "Infrastructure Sectors" of PIDB Act, 2002	Requesting you to please consider the transaction advisory experience in last ten years with international government agencies along with any Central/State Government/Government Agencies in India. Also, engagements procured from multilateral and bilateral donor agencies like World Bank, IFC, ADB where the beneficiary is government sector agencies.	Please refer to Addendum No. 1 serial no. 2
9.	Proposal date sheet Page 13 of 27 of RFE	Proposal due date is 05.10.2018 till 1600 hours.	In view of the upcoming holidays, we request you to extend bid submission date by 2 weeks from the date of issuance of pre-bid clarification	Please refer to Addendum No. 1 serial no. 4
10	Pg. 5	3.1.2 a) Applicant	We request that this clause be modified to also allow participation from LLPs and not just restrict it to companies registered under companies act to ensure broader participation.	Please refer to Addendum No. 1 serial no. 1

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11	Pg. 6	3.1.2 C) Transaction Advisory Experience The applicant shall have completed at least...	To invite a higher quality of bid, we request that this clause be modified and also include the projects executed with Central/State Govt. agencies International Experience.	Please refer to Addendum No. 1 serial no. 2
12	Pg. 6	3.1.2 C) Transaction Advisory Experience (Para 2) For avoidance of doubt....	We request that the first three activities may kindly be considered for the purpose of marking and consideration of it being a valid entry for this RFE. The projects with financial closure maybe considered to ensure well-experienced consulting firms who have successfully achieved this Milestone be eligible for this RFE.	No change
13	Pg. 6	3.1.2 C) Transaction Advisory Experience - Human Resource	For project specific requirements, firms usually hire external legal firms/individuals to manage the project better. We request that legal professionals be made a criterion only as on-roles and not be made mandatory for them to be part of the transaction advisory service.	Please refer to Addendum No. 1 serial no 1

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14	Pg. 7	3.3 Number of Proposals	We request clarification on this. While the RFE document clearly says Joint Ventures are not allowed, this clause mentions that firms applying as member of consortium other than their own individual bid shall not be eligible. We seek clarity on this clause, are JV/Consortium allowed for the RFE.	Please refer to Addendum No. 1 serial no. 1
15	Pg. 13	Proposal Due Date	Request that the submission date be extended for this for at least 3 weeks from the date of issuance of corrigendum/addendum.	Please refer to Addendum No. 1 serial no. 4
16	Appendix 5 page 22	The applicant must have completed atleast 10 (ten) Transaction Advisory service in the last 10 (ten) years (2006-2007 to 2015-16) with any Central/state Government/Government Agencies in India, as its client, out of which 2 (two) projects should be completed under Core Infrastructure and the remaining should be out of the Infrastructure sectors/ projects defined in Schedule 1 "Infrastructure Sectors" of PIDB Act 2002.		Please refer to Addendum No. 1 serial no. 3

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Corrigendum/ Addendum No. 1			
	<u>Clause number</u>	<u>Provision in RFE document</u>	<u>To be read as</u>
1	3.1.2 (a) Minimum Eligibility Criteria	<p>Applicant must be a legal entity under Companies Act and is in prior existence atleast 5 (five) years before the date of issuance of this RFE document.</p> <p align="center"><u>No Joint Venture is allowed.</u></p>	<p>Applicant must be a legal entity under Companies Act or LLP (Limited Liability Partnership) and is in prior existence atleast 5 (five) years before the date of issuance of this RFE document.</p> <p><u>No Joint Venture is allowed. However, Consortium with Law firms / Legal Professional is allowed.</u></p> <p>The law firm should meet the following criteria:</p> <p>Technical Criteria</p> <p>Shall have over the past 5 (five) years preceding date of signing of MOA by the selected Transaction Advisor, has undertaken/ Provided legal advisory services including preparation/ vetting of bidding documents, NoA, concession Agreement etc. for a minimum of (two)PPP projects .</p>
2	<p>Clause no. 3 Evaluation and Empanelment, Sub Clause 3.1.2 Minimum Eligibility Criteria sub clause (b) Transaction Advisory Experience</p> <p>Page 6 of 27 of RFE</p>	<p>The applicant shall have completed at least 10 (ten) Transaction Advisory service in the last 10 (ten) years (2006-2007 to 2016-2017) with any Central/State Government/Government Agencies in India, as its client, out of which 2 (two) projects should be completed under Core Infrastructure and the remaining should be out of Infrastructure and the remaining should be out of Infrastructure sectors/projects defined in Schedule-1 "Infrastructure Sectors" of PIDB Act, 2002</p>	<p>The applicant shall have completed at least 10 (ten) Transaction Advisory service in the last 10 (ten) years (2006-2007 to 2016-2017) with any Central/State Government/Government Agencies in India/ engagements procured from multilateral and bilateral donor agencies like World Bank, IFC, ADB where the beneficiary is government sector agencies, as its client, out of which 2 (two) projects should be completed under Core Infrastructure and the remaining should be out of Infrastructure and the remaining should be out of Infrastructure sectors/projects defined in Schedule-1 "Infrastructure Sectors" of PIDB Act, 2002.</p>
3	Appendix 5 page 22	<p>The applicant must have completed atleast 10 (ten) Transaction Advisory service in the last 10 (ten) years (2006-2007 to 2015-16) with any Central/state Government/Government Agencies in India, as its client, out of which 2 (two) projects should be completed under Core Infrastructure and the remaining should be out of the Infrastructure sectors/ projects defined in Schedule 1 "Infrastructure Sectors" of PIDB Act 2002.</p>	<p>The applicant must have completed atleast 10 (ten) Transaction Advisory services in the last 10 (ten) years (2006-2007 to 2016-17) with any Central/state Government/Government Agencies in India, as its client, out of which 2 (two) projects should be completed under Core Infrastructure and the remaining should be out of the Infrastructure sectors/ projects defined in Schedule 1 "Infrastructure Sectors" of PIDB Act 2002.</p>
4	<p>Proposal date sheet</p> <p>Page 13 of 27 of RFE</p>	<p>Proposal due date is 05.10.2018 till 1600 hours.</p>	<p>Bids submission date is extended upto 18.10.2018 till 1600 hours. Accordingly, proposal due date mentioned as 5.10.2018 in the Proposal Data Sheet on page 13 of RFE be read as 18.10.2018.</p>