

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक (नैबफिड)
National Bank for Financing Infrastructure and Development (NaBFID)

(संसद के अधिनियम के माध्यम से स्थापित एक अखिल भारतीय विकास वित्तीय संस्था)
(An All-India Development Financial Institution established through an act of Parliament)

लेनदेन सलाहकारी सेवाओं (TAS) के लिए पेशेवर सलाहकारों का पैनलीकरण
EMPANELMENT OF PROFESSIONAL CONSULTANTS FOR
TRANSACTION ADVISORY SERVICES (TAS)

National Bank for Financing Infrastructure and Development (NaBFID), intends to empanel Agencies/ Professional consultants for providing Transaction Advisory Services (TAS) for infrastructure projects.

The interested professional consultants/ agencies meeting the eligibility criteria may apply for the same. The eligibility criteria and other details are available hereunder.

Request for empanelment is to be submitted in sealed envelope with following words super-scribed on it

‘Application for empanelment of professional consultants for providing Transaction Advisory Services as per advertisement dated’

The eligible bidders can submit their applications complete in all respect in the prescribed format latest by 3 p.m. on 10th March 2025. at the following address or by email.

Address for physical submission of Application:
Corporate Strategy, Partnerships & Ecosystem Department
National Bank for Financing Infrastructure and Development (NaBFID)
The Capital, A Wing, 10th Floor - 1004, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai– 400051

For email submission: rfp@nabfid.org

For queries, please contact:
Corporate Strategy, Partnerships & Ecosystem Department
Email- rfp@nabfid.org
Phone- 022-41042000

Authorised Official

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1. Introduction

- i. The National Bank for Financing Infrastructure and Development (NaBFID) is a specialized Development Finance Institution in India aimed at supporting the country's infrastructure sector, which can significantly gain from an enabling credit flow by means of attractive instruments and channelized investment. NaBFID was set up in 2021, by an Act of the Parliament (The National Bank for Financing Infrastructure and Development Act, 2021), with the essential objectives of addressing the gaps in long-term non-recourse finance for infrastructure development, strengthening the development of bonds and derivatives markets in India, and sustainably boosting the country's economy.
- ii. The purpose of this Request for Empanelment (RFE) is to seek detailed technical proposals for empanelment of Consultants for providing Transaction Advisory Services (TAS) for implementing infrastructure projects that fall under harmonized master list of infrastructure sub-sectors issued by the Department of Economic Affairs (DEA) ("Consultant(s)/ Transaction Advisor(s)").
- iii. Services covered under TAS entail financial analysis, economic analysis, contract document preparation, tender processing, preparation of pre-feasibility & detailed project reports and other assistance in bringing a project, from the concept stage through public bidding, and award to actual execution through monitoring. The Transaction Advisors will also prepare RFQ, RFE, Concession Agreement and other documents for selection of the Private Sector partner for the implementation of identified projects.
- iv. Broad sections of this RFE include
 - a) Scope of Work
 - b) Eligibility criteria
 - c) General Conditions of Contract
 - d) Select Formats
- v. Interested applicants (Applicants) are advised to go through the entire RFE before submission of applications to avoid any chance of elimination. The eligible applicants desirous of taking up the project for providing proposed services are invited to submit the technical proposal in response to this RFE.
- vi. The criteria and the actual process of evaluation of the responses to this RFE and subsequent selection of the successful bidder / Applicants will be entirely at Bank's discretion. The RFE seeks to obtain proposals from the bidders/ Applicants who have the necessary experience, capability, and expertise to provide the Bank with the proposed services by adhering to the Bank's requirements outlined in this RFE.
- vii. There should not be any deviation or assumption in terms and conditions as stipulated in this RFE. Conditional offers will be considered as void ab initio. Prior to the detailed evaluation, the Bank will determine the responsiveness of each Bid. For purposes of this clause, a responsive Bid is one, which conforms to all the terms and conditions in toto, without any deviation or assumption.
- viii. Address for submission of requests, contact details including email address for sending communications are given in the front page of this RFE.

- ix. This RFE document shall not be transferred, reproduced, or otherwise used for purposes other than for which it is specifically issued.
- x. Applicants are requested to submit information as mentioned in this RFE. Incomplete information may lead to non-consideration of the application.
- xi. All such successful Consultants will be compiled into a panel of Consultants and will be chosen by NaBFID.

2. Disclaimer

- i. The information contained in this RFE or information provided subsequently to Applicant(s) whether verbally or in documentary form/email by or on behalf of NaBFID, is subject to the terms and conditions set out in this RFE.
- ii. This RFE is not an offer by NaBFID, but an invitation to receive responses from the eligible applicants.
- iii. The purpose of this RFE is to provide the applicant(s) with information to assist preparation of their proposals. This RFE does not claim to contain all the information each applicant may require. Each applicant should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information contained in this RFE and where necessary obtain independent advice/clarifications. NaBFID may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFE.
- iv. NaBFID, its employees, secondees and deputed employees make no representation or warranty and shall have no liability to any person, including any applicant 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 RFE or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFE and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this process.
- v. NaBFID also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any applicant upon the statements contained in this RFE.
- vi. The applicant is expected to examine all instructions, forms, terms and specifications in this RFE. Failure to furnish all information required under this RFE or to submit a application not substantially responsive to this RFE in all respect will be at the applicant's risk and may result in rejection of the application.

3. Scope of Work ("Services")

Scope of Service will include undertaking a comprehensive examination of identified commercial, economic/market, regulatory, and environmental & social (E&S) aspects pertinent to implementation of such project(s) (as applicable), including:

Scope 1 - Due Diligence and Transaction Structuring

The Consultant shall carry out the following tasks –

- i. Consultant to collect and analyze various secondary data and case studies, carry out qualitative and quantitative analysis and enlist all the tasks necessary to complete the Techno-Commercial Feasibility study with the time schedule with its team and resources.
- ii. Pre- Feasibility Report covering preliminary surveys, studies to determine, analyze and select suitable business scenario which is both technically and financially feasible. This shall include but not limited to the following:
 - a. Preliminary assessment of Financial and Commercial Viability of the project(s).
 - b. Assessing likely private sector interest in the project(s).
 - c. SWOT analysis of the project(s) and benchmarking with similar project(s) in and outside India
 - d. Advise NaBFID about suitability for the private sector investment in the project(s) (direct or indirect investment, Joint Venture Partner, etc.).
- iii. Undertaking detailed commercial, legal and regulatory analysis of the project(s)
- iv. Carry out market/survey and undertake supply and demand assessment to determine the various possible Product Mix that can be developed at site from the angle of high revenue yield;
- v. Preparation of concept plans, sketch plans for planned development of project(s) infrastructure.
- vi. Technical due diligence of project considering development option, development norms, site surveys and identification, environmental regulations, local and other regulations and applicable laws.
- vii. The consultant shall forecast occupancy/ efficiency and average revenue for the proposed project based on an evaluation of the site- specific considerations and market research. These forecasts will be utilized in the development of a 10 years, 15 years, 20 years, 25 years, 30 years, 35 years and 40 years income and expense and financial model for the proposed project(s);
- viii. Identifying the issues which may impact the bankability, feasibility and financial & technical viability of the prospective project(s) and thoroughly evaluating the suggested sites for the project(s) to determine their feasibility.
- ix. Collection, compilation, and analysis of relevant financial data relating to cost estimates (or other business/project(s) feasibility reports, if required) for detailed assessment of the project(s) including projected capex, revenue streams and operational expenses.
- x. Develop a robust, bankable three-statement financial model, including among others the revenue and expenditure projections, capex requirement, accounting and tax implications, returns to the equity holders and investors etc. over the entire period of concession/transfer agreement. The financial model should include all necessary assumptions, calculations, statements, ratios etc, required for evaluating various aspects of the transaction;

- xi. Undertake the detailed financial viability assessment of the project(s), incorporating any viability gap funding and/or concessional funding that may be required;
- xii. Identification and preparation of various revenue streams and development of a financial model for prospective project(s) and development of various possible alternatives for revenue maximization.
- xiii. Based on financial model, provide suggestions including proposal for grants, if required, with justification for improving the viability of the project(s) along with cost and phasing of such grants. Identify the sources of the funds and advise on availability of grants from any government scheme.
- xiv. Structuring of project on PPP model – including advantages and disadvantages of potential PPP options, risk identification and mitigation;
- xv. Determine assumptions related to return on equity, components of capital asset pricing model, risk free return, country risks premium, levered/ unlevered beta, market risk premium etc.
- xvi. Identification, quantification and analysis of estimated financial impact of the project(s) on government resources including requirement of Grants/ Viability Gap Funding (VGF) etc.
- xvii. Evaluate and propose of most suited implementation and financing options for the proposed project(s) including PPP model, Hybrid model, EPC model etc for implementation of the project(s);
- xviii. Assisting in identification of the project(s)' risks and suggest mitigation strategies, including a risk allocation matrix;
- xix. Identification of Environmental, Social & Governance (ESG) related issues in the proposed project(s) and along with possible mitigants;
- xx. Environmental Study and Impact of Regulatory Zones-
 - a. The consultant shall undertake detailed Environmental Social Governance (ESG) analysis and identify a package of measures to reduce/eliminate the adverse impact identified during assessment.
 - b. While performing his duties under this contract the consultant shall take into consideration the orders/judgments/directions passed by the any courts
 - c. The applicable Regulatory norms, laws and regulations shall have to be taken into consideration.
 - d. Inputs on any other ESG related matter for the project(s);
- xxi. Commercial and regulatory assessment of issues that may have a bearing on the project(s);
- xxii. Prepare the consolidated list of approvals/consents/clearances to be obtained for the respective project(s);

- xxiii. Assess and highlight the regulatory requirements in terms of any approvals required, applications to be made, etc., and subsequently frame the timelines for securing the regulatory approvals. Assist Client with the preparation of approval format as needed;
- xxiv. Provide commercial inputs in finalizing regulatory approvals as well as petitions in case those need to be filed with the regulator;
- xxv. The Consultant would further review and analyze technical and commercial aspects in the regulations, laws related to project(s) payments;
- xxvi. Support the client or its authorized agencies in its interactions with relevant regulatory authorities or government instrumentalities for helping the client pursue requisite approvals in a timely manner;
- xxvii. Assist in organizing investor consultation meetings with prospective developers to understand their views on the project(s);
- xxviii. Share specific international case studies to determine measures that can be followed in the context of the present project(s);
- xxix. Suggest possible actions and a roadmap for the project(s) to realize the market & economic benefits in the future;
- xxx. Provide opinion on the regulatory and commercial aspects for structuring issues, including determining the quantum of bank guarantee, liquidated damages, etc;
- xxxi. High level assessment of tax implications on the project(s) including but not limited to import duties on key components, corporate tax, service/GST etc;
- xxxii. Preparation of project feasibility report with proposed transaction and financing structure, option or implementation model, inputs from the project(s) diligence and ESG related observations and mitigants;
- xxxiii. Accompany NaBFID in meeting with client for project related discussions on need basis;
- xxxiv. Any other activity required under transaction advisory for successful implementation of project

Scope 2 - Bid Process Management for selection of developer/private partner/ other consultants required for the project(s)

Depending on the transaction structure approved by the NaBFID/Client, the roles and responsibilities of consultant shall include:

- i. Proposing the pre-qualification criteria for selection of potential bidders;
- ii. Assist in preparation of bid document including but not limited to Request for Qualification (“RFQ”)/ Request for Proposal (“RFP”)/Expression of Interest (“EOI”) etc;
- iii. Preparation of project information memorandum, and other supporting documents (including instructions and detailed information about the project(s) to the potential bidders), as required, for inviting bids for such project(s). to be shared with potential bidders;

- iv. Drafting the definitive agreements (including concession agreements and relevant schedules) and other supporting documents;
- v. Provide inputs on the bid evaluation criteria for the project(s) from a regulatory perspective and provide all commercial inputs required for the Bid documents;
- vi. Assist in preparation of notes/ memos etc for internal approvals or for approvals from competent authority of the Central/ State Government. Provide all necessary support for ensuring timely submission and approval of such proposals;
- vii. Assisting in setting up of data room and maintaining the data room with adequate and up to date information related to the project(s); This would inter-alia include collecting necessary information from client and other consultants adding, editing and/or deleting data room;
- viii. Assist in undertaking domestic and/or international roadshows, marketing and stakeholder consultations; Responding to all queries satisfactorily and within the specified time;
- ix. Assisting in conducting pre-bid meeting and collecting set of pre-bid queries from prospective bidders and consolidating the bidder queries into consolidated sets of queries for each contract/ bidding document;
- x. Render advisory services for conducting the bid process including but not limited to attending investor interactions, meetings, pre-bid conferences etc;
- xi. Responding to queries from potential bidders and modifying/ drafting addendums to the RFP document and definitive agreement;
- xii. Facilitating the bidding process including assisting in bid evaluation process;
- xiii. Assist in administering successful contractual closure of the transaction, including addressing any closing issues that may arise;
- xiv. Coordinate with other members of the NaBFID team and other Consultants throughout the project(s);

The above scope of works, is broad based in nature, covering the critical aspect of the activities required for design, conceptualization, structuring and award of the infrastructure project(s). It shall include end-to-end support in completing the transaction process. Depending on the specific requirement for each project, the above scope shall be modified and shared with the empaneled list of consultants at the time of inviting financial bids.

4. Eligibility Criteria & other conditions for empanelment

Applicants must read carefully the minimum conditions of eligibility (the “Conditions of Eligibility”) provided herein. Proposals of only those Applicants who satisfy the Conditions of Eligibility will be considered for evaluation.

To be eligible for evaluation of its Proposal, the Applicant shall fulfil the following and submit the application form as provided in **Appendix I**.

S.No.	Minimum Qualification Criteria	Documentary Evidence to be Provided
A	Applicant may be a Registered Company/Firm of Individuals/ Association of Persons and as such, the eligible entity must be registered under the Companies Act 2013 or the Partnership Act 1932 or the Limited Liability Partnership Act 2008.	Copy of Certificate of Incorporation and copy of PAN card
B	The Applicant shall have, over the past 5 (five) years preceding the date of proposal submission, undertaken a minimum of 5 (five) assignments in transaction advisory for infrastructure projects (as per Harmonized list of infrastructure assets, published by DEA), with atleast two projects having project cost 250 Cr or above (Maximum of 2 projects will be considered for each sub-sector)	Work Orders/ Contracts/ LoI/ LoA/ Completion Certificates. In case the name of the client cannot be disclosed due to confidentiality requirement, redacted version of the documents can be shared with certificate from CA or Senior Partner of the Applicant.
C	The Applicant shall have received a minimum of Rs. 50 crore (Rs. Fifty crore) per annum as professional fees during each of the 3 (three) financial years preceding the date of proposal submission. For the avoidance of doubt, professional fees hereunder refer to fees received by the Applicant for providing advisory or consultancy services to its clients.	Certificate(s) from its Statutory Auditors stating its total revenues from professional fees during each of the 3 (three) financial years preceding the date of proposal submission. If Applicant does not have a statutory auditor, requisite certificate(s) from firm of Chartered Accountants that ordinarily audits the annual accounts of the Applicant. Last 3 years annual reports to be submitted by the applicant.
D	The Applicant shall have Partner(s)/Key Persons with minimum 15 years' experience in providing transaction advisory services, for setting up of greenfield infrastructure projects, in India.	Profile of the Partner(s)/ Key Persons certified by Applicant, which should cover: <ul style="list-style-type: none"> • Back-ground and transaction advisory experience • Details of relevant engagements, scope of work and delivery to the client • Details of the projects for which advisory services have been provided • Any other relevant details • Detailed resume of the expert
E	Other mandatory documents	<ul style="list-style-type: none"> • Declaration that the firm is not blacklisted by any Government agencies/ Department/ PSUs in India on the date of proposal submission. • The Applicant should submit a Letter of Authority signed by Director /Partner of the Applicants. as provided in Appendix- II. • Applicants are required to provide atleast 3 references of past experiences with other organizations as required for evaluation of technical proposal mentioned in Appendix-III.

		Applicants shall be responsible for arranging the reference check meetings / calls with NaBFID.
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5. Evaluation Matrix

Technical Proposal for Empanelment of Transaction Advisers

- i. Applicants shall submit the technical proposal in the format at Appendix-I (the “Technical Proposal”).
- ii. While submitting the Technical Proposal, the Applicant shall ensure that:
 - (a) all forms are submitted in the prescribed formats and signed by the prescribed signatories.
 - (b) Letter of Authority, as per Appendix II.
 - (c) Prior to evaluation of Technical Proposals, the NaBFID will determine whether each Technical Proposal is responsive to the requirements of the RFE. A Technical Proposal shall be considered responsive only if:
 - the Technical Proposal is received in the form specified at Appendix-I
 - it is received by the due date including any extension thereof
 - it is signed and is accompanied by the Letter of Authority as per Appendix II
 - it contains all the information (complete in all respects) as requested in the RFE.
 - it does not contain any condition or qualification; and
 - it is not non-responsive in terms hereof
- iii. NaBFID reserves the right to reject any Technical Proposal which is non-responsive and no request for alteration, modification, substitution or withdrawal shall be entertained by the NaBFID in respect of such Technical Proposals.
- iv. The Technical Proposal shall not include any financial information relating to the Financial Proposal.
- v. An Applicant may, from time to time, if it considers necessary, propose suitable Sub-Consultants in specific areas of expertise (where applicable). Credentials of such Sub-Consultants should be submitted by the Applicant. A Sub-Consultant, however, shall not be a substitute for any Key Personnel. NaBFID reserves the right to verify all statements, information and documents, submitted by the Applicant in response to the RFE.
- vi. Any verification or the lack of such verification by NaBFID to undertake such verification shall not relieve the Applicant of its obligations or liabilities hereunder nor will it affect any rights of the NaBFID thereunder.
- vii. In case it is found during the evaluation or at any time before signing of the Agreement or after its execution and during the period of subsistence thereof, that one or more of the eligibility conditions have not been met by the Applicant or the Applicant has made material misrepresentation or has given any materially incorrect or false information, the Applicant shall be disqualified forthwith if not yet empaneled as Transaction Advisor either by issue of the Letter of Engagement (LOE), and if the empaneled Transaction Advisor has already been issued the

LOE, as the case may be, the same shall, notwithstanding anything to the contrary contained therein or in this RFE, be liable to be terminated, by a communication in writing by the NaBFID without the NaBFID being liable in any manner whatsoever to the empaneled Transaction Advisor or Consultant, as the case may be.

S.No.	Criteria	Total Marks	Marking System
1.	Relevant Experience of the Applicant, over the past 10 (ten) years preceding the date of proposal submission, in Transaction Advisory assignments for infrastructure projects (as per harmonized master list of infrastructure published by DEA)	40	<p>a. Number of successful PPP projects: A maximum of 20 marks will be awarded for the number of successful projects completed by transaction advisor Each PPP project: 2 marks for each project (Maximum of 10 projects)</p> <p>b. Size of successful PPP transactions undertaken: Top five (size wise) successful transactions will be considered and a maximum of 10 marks shall be awarded</p> <p>For each project size – Marks Allocation</p> <ol style="list-style-type: none"> 1. Above 250 Cr - 2 mark for each project 2. Above 100 Cr - 1 mark for each project 3. Above 50 Cr - 0.5 mark for each project (Maximum of 10 marks) <p>c. Number of infrastructure sectors in which successful PPP transactions Maximum 10 marks shall be awarded for the number of infra sectors in which successful PPP transaction undertaken by Applicant</p> <p>Each sub-sector will get 2 marks with a maximum of 10 marks</p> <p><i>(Success of the project to be evidenced by signed copy of concession agreement or any other document for the given project)</i></p>
2	Key Personnel Experience and Qualifications	30	<p>a. Number of key personnels having experience in transaction advisory services for infrastructure projects A maximum of 20 marks will be awarded for such experience</p> <ol style="list-style-type: none"> 1. Number of persons having experience > 20 Years – 8 Marks each 2. Number of persons having experience from 15 Years to 20 Years – 5 Marks each 3. Number of persons having experience from 10 Years to 15 Years - 3 Marks each

			<p>4. Number of persons having experience from 5 Years to 10 Years - 2 Marks each</p> <p>b. Number of key personnels having experience in ESG for infrastructure projects A maximum of 5 marks will be awarded for such experience</p> <ol style="list-style-type: none"> 1. Number of persons having experience > 15 Years – 5 Marks 2. Number of persons having experience from 10 Years to 15 Years – 2.5 Marks each <p>c. Number of key personnels having technical experience (civil/mechanical engineer) infrastructure projects A maximum of 5 marks will be awarded for such experience</p> <ol style="list-style-type: none"> 1. Number of persons having experience > 15 Years – 5 Marks 2. Number of persons having experience from 10 Years to 15 Years – 2.5 Marks each <p><i>(Technical Experience will include BOQ / Cost Estimates for infrastructure projects)</i></p>
3	Average annual turnover for last 3 Financial Years (FY) (FY 2021-22, FY 2022-23, FY 2023-24)	30	<p>1. Average annual turnover of the firm for last 3 financial years A maximum of 30 marks will be awarded</p> <ol style="list-style-type: none"> a. average annual turnover > 150 Cr – 30 Marks b. average annual turnover from 100 Cr to 150 Cr – 20 Marks c. average annual turnover from 50 Cr to 100 Cr – 10 Marks <p><i>(Last 3 Years Annual Report to be attached by the applicant)</i></p>
	Total (1 + 2 + 3)	100	

Note:

1. In case of non-submission of the documentary evidence against any project(s), the same shall not be considered for evaluation purpose.
2. Page reference numbers of all supporting documents in the Appendix are mandatory.
3. NaBFID at its discretion may obtain opinion on the applicant in respect of its assignments from the respective hiring institution.
4. The Consultant shall have sufficient manpower with adequate technical expertise and experience to carry out the work assigned under the scope of services.

5. Empanelment does not guarantee any commitment on the part of the NaBFID to assign any work. The agency fulfilling the criteria and found suitable will be included in NaBFID empaneled list and work will be assigned based on NaBFID internal procedures, experience with agency, cost competitiveness, etc.
6. NaBFID will evaluate all applications and shall intimate the applicant of inclusion/exclusion, as the case may be, to the empaneled list. NaBFID retains the right to reject, call for additional information, check with references indicated, obtain market feedback and conduct background checks. NaBFID also would be reviewing overall empaneled list on periodic basis for inclusions/exclusions at its sole discretion.
7. Fees is payable only on engagement and not on empanelment, as per the scope/milestone decided on case-to-case basis, services of Consultants, shall be required.
8. The applications received for empanelment will be scrutinized and shortlisted for consideration based on the technical criteria (availability of skilled legal manpower and required assignment done in number & size) as well as market credentials (past experience and qualitative aspects of the work done), detailed evaluation matrix is mentioned under Evaluation Matrix in the document. However, empanelment will be at the sole discretion of NaBFID based on its need (including number of Consultants to be empaneled) and NaBFID need not give any reasons for not empaneling any of the applicants.
9. **Only those Applicant(s) will be shortlisted for Empanelment who scores 50 or more marks as stipulated in Evaluation Matrix clause.**
10. All applications with attachments to be addressed via email to: rfp@nabfid.org. In case of physical delivery, all documents shall be sent via post/courier to contact address mentioned below under heading “Request for Empanelment of Professional Consultants for Transaction Advisory Services (TAS)”.

Address for physical submission of Application:

Corporate Strategy, Partnerships & Ecosystem Department
National Bank for Financing Infrastructure and Development (NaBFID)
The Capital, A Wing, 10th Floor - 1004, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai – 400051

6. Duration of Empanelment

The empanelment period will be for a period of 3 (three) years with annual review. However, NaBFID reserves the right to remove any Consultant from the panel any time after giving 15 days’ notice even before completion of 3 years. Performance will be reviewed annually.

7. Contract Amendment

No variation in or modification of the terms of the Contract shall be made, except by written amendment, mutually agreed and signed by the parties.

8. Penalties

Any delay in performing the obligation/ defect in performance by Consultant may result in imposition of penalty.

If the Empaneled Consultants fails to complete the due performance in accordance with the terms and conditions of the work order, the Bank reserves the right either to cancel the work order or to accept performance already made by the empaneled Applicant.

Both Penalty and Liquidated Damages are independent of each other and are applicable separately and concurrently.

Penalty and Liquidated Damages are not applicable for reasons attributable to the Bank and Force Majeure. However, it is the responsibility of the Empanelled Consultants to prove that the delay is attributable to the Bank and Force Majeure. The Empanelled Consultants shall submit the proof authenticated by the Applicant and Bank's official that the delay is attributed to the Bank and/or Force Majeure along with the bills requesting payment.

- The Applicant shall perform its obligations under the agreement entered into with the Bank, in a professional manner.
- If any act or failure by the applicant under the agreement results in failure or inoperability of systems and if the Bank has to take corrective actions to ensure functionality of its property, the Bank reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures.
- If the applicant fails to complete the due performance of the contract, the Bank reserves the right either to cancel the order or to recover a suitable amount as deemed reasonable as Penalty / Liquidated damages for non-performance. Agreement violation will attract penalties

9. Right to Verification

NaBFID reserves the right to verify any or all of the statements made by the Applicant in the application and to inspect the Applicant's facility, if necessary, to establish to its satisfaction about the Applicant's capacity/capabilities to perform the job. The Applicant to extend all necessary assistance in this regard, failing which NaBFID reserves the right to reject the Application.

10. Right to Audit

The Consultant shall be subject to audit by internal/ external auditors appointed by NaBFID/ inspecting official from the Reserve Bank of India or peer banks or any regulatory authority, covering the risk parameters finalized by NaBFID/ such auditors in the areas of services etc. provided to NaBFID and Consultant is required to submit such certification by such auditors to

NaBFID. Consultant shall facilitate the same. NaBFID can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by the Consultant. The Consultant shall, whenever required by the auditors, furnish all relevant information, records/data to them. All costs for such audit shall be borne by NaBFID. Except for the audit done by Reserve Bank of India or any statutory/regulatory authority, NaBFID shall provide reasonable notice not less than 7 (seven) days to Consultant before such audit and same shall be conducted during normal business hours.

Where any deficiency has been observed during audit of the Consultant on the risk parameters finalized by NaBFID or in the certification submitted by the auditors, the Consultant shall correct/resolve the same at the earliest and /or within timelines stipulated by NaBFID and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the deficiencies. The resolution provided by the Consultant shall require to be certified by the Auditors covering the respective risk parameters against which such deficiencies have been observed. The remediation of deficiencies will have to be done to the satisfaction of Auditors and/or NaBFID and decision of NaBFID in this regard will be final. Failure to correct/resolve any deficiencies shall entitle NaBFID to exercise any remedies available to it under this RFE including the right to terminate the empanelment.

Consultant further agrees that whenever required by NaBFID, it will furnish all relevant information, records/data to such auditors and/or inspecting officials of the NaBFID/Reserve Bank of India and/or any regulatory authority(ies). NaBFID reserves the right to call for and/or retain any relevant information /audit reports on financial and security review with their findings undertaken by the Consultant. However, Consultant shall not be obligated to provide records/data not related to Services under the Agreement (e.g. internal cost breakup etc.).

11. Sub-Contracting

No Sub-Contracting is allowed without the consent of the NaBFID. However, applicants are, with prior approval permitted to associate with individual organizations for delivery of select services and for providing specific proposition to the bank as deemed necessary to address the scope of work as may be specified in the terms of reference.

12. Limitation of Liability

- i. The maximum aggregate liability of the Consultant in respect of any claims, losses, costs, or damages arising out of or in connection with this RFE/Contract shall not exceed the particular contract value (as per the final LOE/contract with empaneled bidder) paid by the Bank for the applicable work order that resulted in a claim.
- ii. Under no circumstances shall either party be liable for any indirect, consequential or incidental losses, damages or claims including loss of profit, loss of business or revenue.
- iii. The limitations set forth herein shall not apply with respect to:
 - Claims that are the subject of indemnification pursuant to infringement of third-party intellectual property rights.

- Damage(s) occasioned by the Gross Negligence or Willful Misconduct of Consultant,
- Damage(s) occasioned by Consultant for breach of confidentiality obligations,
- Regulatory or statutory fines imposed by a government or regulatory agency for non-compliance of statutory or regulatory guidelines applicable to NaBFID, provided such guidelines were brought to the notice of Consultant.

“Gross Negligence” means any act or failure to act by a party which was in reckless disregard of or gross indifference to the obligation of the party and which causes injury, damage to life, personal safety, real property, harmful consequences to the other party, which such party knew, or would have known if it was acting as a reasonable person, would result from such act or failure to act for which such Party is legally liable. Notwithstanding the forgoing, Gross Negligence shall not include any action taken in good faith.

“Willful Misconduct” means any act or failure to act with an intentional disregard of any provision of this RFE, which a party knew or should have known if it was acting as a reasonable person, which would result in injury, damage to life, personal safety, real property, harmful consequences to the other party, but shall not include any error of judgment or mistake made in good faith.

13. Confidentiality

NaBFID reserves its right to recall all NaBFID’s materials including confidential information, if stored in Consultant’s system or environment, at any time during the term of the Contract or immediately upon expiry or termination of Contract. Consultant shall ensure complete removal of such material or data from its system or environment (including backup media) to the satisfaction of NaBFID.

14. Delay in Consultant’s Performance

- i. If at any time during performance of the Contract, Consultant should encounter conditions impeding timely delivery of the Services, Consultant shall promptly notify NaBFID in writing of the fact of the delay, its likely duration and cause(s). As soon as practicable after receipt of Consultant’s notice, NaBFID shall evaluate the situation and may, at its discretion, extend Consultants’ time for performance, in which case, the extension shall be ratified by the parties by amendment of the Contract.
- ii. Any delay in performing the obligation/defect in performance by Consultant may result in termination of Contract (as laid down elsewhere in this RFE document).

15. Consultant’s Obligation

- i. Consultant is responsible for and obliged to conduct all contracted activities in accordance with the Contract using state-of-the-art methods and economic principles and exercising all

means available to achieve the performance specified in the Contract. It will also ensure that any change in its constitution, ownership or any material incident having a bearing on its performance obligation towards NaBFID will be immediately brought to the notice of NaBFID along with an action plan to cure deficiencies, if any, arising therefrom.

- ii. Consultant is obliged to work closely with NaBFID's staff, act within its own authority and abide by directives issued by NaBFID from time to time and complete implementation activities.
- iii. Consultant will abide by the job safety measures prevalent in India and will free NaBFID from all demands or responsibilities arising from accidents or loss of life, the cause of which is Consultant's negligence. Consultant will pay all indemnities arising from such incidents and will not hold NaBFID responsible or obligated.
- iv. Consultant is responsible for activities of its personnel and will hold itself responsible for any misdemeanors.
- v. Consultant shall treat as confidential all data and information about NaBFID, obtained in the process of executing its responsibilities, in strict confidence and will not reveal such information to any other party without prior written approval of NaBFID.
- vi. Without NaBFID's prior written permission, Consultant shall not store or share NaBFID's materials including confidential information outside the geographical boundary of India or in/with a public cloud.
- vii. Consultant agrees that it shall communicate to NaBFID well in advance along with detail plan of action, if any changes in Consultant's environment / infrastructure is of the nature that may have direct or indirect impact on the Services provided under the Contract or operations of its Services.
- viii. Consultant shall ensure confidentiality, integrity, and availability of NaBFID's information at all times.

16. Liquidated Damages

If the Consultant fails to deliver and/or perform any or all the Services within the stipulated time, schedule as specified in this RFE/Contract, NaBFID may, without prejudice to its other remedies under the RFE/Contract, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the total Contract Value, as liquidated damages a sum equivalent to 0.5% of total Contract Value for delay of each week or part thereof. The maximum amount that may be levied by way of penalty shall not exceed 10% of the Total Project Cost. Once the maximum deduction is reached, NaBFID may consider termination of the Agreement.

17. Conflict of Interest

Applicant shall not have a conflict of interest (the “Conflict of Interest”) that affects the application process. Any applicant found to have a Conflict of Interest shall be disqualified. In the event of disqualification, NaBFID shall be entitled to forfeit and appropriate security (as may be highlighted in the TOR), as mutually agreed upon genuine estimated loss and damage likely to be suffered and incurred by NaBFID and not by way of penalty for, inter alia, the time, cost and effort of NaBFID, including consideration of such. Applicant’s proposal (the “Damages”), without prejudice to any other right or remedy that may be available to NaBFID under the RFE and/ or the Contract or otherwise. Without limiting the generality of the above, an applicant shall be deemed to have a Conflict of Interest affecting the application process, if:

- the Applicant or Associate (or any constituent thereof) and any other Applicant, its member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of a Applicant, its member or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) of the paid up and subscribed share capital of such Applicant, member or Associate, as the case may be) in the other Bidder, its member or Associate, is less than 5% (five per cent) of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in section 2(72) of the Companies Act, 2013. For the purposes of this Clause, indirect shareholding held through one or more intermediate persons shall be computed as follows: (aa) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the “Subject Person”) shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and (bb) subject always to sub-clause (aa) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause (bb) if the shareholding of such person in the intermediary is less than 26% of the subscribed and paid up equity shareholding of such intermediary; or
- a constituent of such applicant is also a constituent of another Applicant; or
- such applicant, its member or any Associate thereof receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Applicant, its member or Associate, or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Applicant, its member or any Associate thereof; or
- such Applicant has the same legal representative for purposes of this application as any other Applicant; or

- such Applicant, or any Associate thereof, has a relationship with another Applicant, or any Associate thereof, directly or through common third party/ parties, that puts either or both of them in a position to have access to each other’s information about, or to influence the application of either or each other; or
- such Applicant or any of its affiliates thereof has participated as a consultant to NaBFID in the preparation of any documents, design or technical specifications of the RFE.

For the purposes of this RFE, Associate means, in relation to the Applicant, a person who controls, is controlled by, or is under the common control with such Applicant (the “Associate”). As used in this definition, the expression “control” means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty percent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person by operation of law or by contract.

18. Code of Integrity and Debarment / Banning:

The Applicant and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the application process. Notwithstanding anything to the contrary contained herein, NaBFID shall reject application without being liable in any manner whatsoever to the Applicant if it determines that the applicant has, directly or indirectly or through an agent, engaged in corrupt/fraudulent/coercive/undesirable or restrictive practices in the application process.

Applicants are obliged under this clause to Suo-moto proactively declare any conflicts of interest (pre-existing or as and as soon as these arise at any stage) in RFE process or execution of Contract. Failure to do so would amount to violation of this code of integrity.

Any Applicant needs to declare any previous transgressions of such a code of integrity with any entity in any country during the last three years or of being debarred by any other procuring entity. Failure to do so would amount to violation of this code of integrity.

For the purposes of this clause, the following terms shall have the meaning hereinafter, respectively assigned to them:

- **“corrupt practice”** means making offers, solicitation or acceptance of bribe, rewards or gifts or any material benefit, in exchange for an unfair advantage in the procurement process or to otherwise influence the procurement process or contract execution;
- **“Fraudulent practice”** means any omission or misrepresentation that may mislead or attempt to mislead so that financial or other benefits may be obtained or an obligation avoided. This includes making false declaration or providing false

- information for participation in a RFE process or to secure a contract or in execution of the contract;
- “**Coercive practice**” means harming or threatening to harm, persons or their property to influence their participation in the procurement process or affect the execution of a Contract;
 - “**Anti-competitive practice**” means any collusion, bid rigging or anti-competitive arrangement, or any other practice coming under the purview of the Competition Act, 2002, between two or more Applicants, with or without the knowledge of NaBFID, that may impair the transparency, fairness and the progress of the procurement process or to establish bid prices at artificial, non-competitive levels;
 - “**Obstructive practice**” means materially impede NaBFID’s or Government agencies investigation into allegations of one or more of the above mentioned prohibited practices either by deliberately destroying, falsifying, altering; or by concealing of evidence material to the investigation; or by making false statements to investigators and/or by threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or by impeding NaBFID’s rights of audit or access to information;

Debarment/Banning

Empanelment/participation of Applicants and their eligibility to participate in NaBFID’s procurements is subject to compliance with code of integrity and performance in contracts as per terms and conditions of contracts. Following grades of debarment from empanelment/participation in NaBFID’s procurement process shall be considered against delinquent Vendors/Bidders/Applicants:

Holiday Listing (Temporary Debarment - suspension):

Whenever a Consultant is found lacking in performance, in case of less frequent and less serious misdemeanors, the Consultants may be put on a holiday listing (temporary debarment) for a period up to 12 (twelve) months. When a Consultant is on the holiday listing, he is neither invited to bid nor are his bids considered for evaluation during the period of the holiday. The Consultant is, however, not removed from the list of empaneled service providers, if any. Performance issues which may justify holiday listing of the Consultant are:

- Consultants who have not responded to requests for quotation/tenders consecutively three times without furnishing valid reasons, if mandated in the empanelment contract (if applicable);
- Repeated non-performance or performance below specified standards (including after sales services and maintenance services etc.);

- Consultants undergoing process for removal from empanelment/participation in procurement process or banning/debarment may also be put on a holiday listing during such proceedings.

Debarment from participation including removal from empaneled list.

Debarment of a delinquent Consultant (including their related entities) for a period (one to two years) from NaBFID's procurements including removal from empanelment, wherever such Consultant is empaneled, due to severe deficiencies in performance or other serious transgressions. Reasons which may justify debarment and/or removal of the Consultant from the list of empaneled Consultants are:

- Without prejudice to the rights of NaBFID in this RFE, if an Applicant is found by NaBFID to have directly or indirectly or through an agent, engaged or indulged in any corrupt/fraudulent/coercive/undesirable or restrictive practices during the application process, such applicant shall not be eligible to participate in any expression of interest/request for proposal issued by NaBFID during a period of 2 (two) years from the date of debarment.
- Applicant fails to abide by the terms and conditions or there is change in its production/service line affecting its performance adversely, or fails to cooperate or qualify in the review for empanelment;
- If Applicant ceases to exist or ceases to operate in the category of requirements for which it is empaneled;
- Bankruptcy or insolvency on the part of the Applicant as declared by a court of law; or
- Banning by Ministry/department or any other government agency.
- Other than in situations of force majeure, technically qualified bidder withdraws from the procurement process or after being declared as successful bidder: (i) withdraws from the process; (ii) fails to enter into a Contract; or any other document or security required in terms of the RFE documents.
- If the Central Bureau of Investigation/CVC/C&AG or Compliance/Vigilance Department of NaBFID or any other investigating agency recommends such a course in respect of a case under investigation
- Employs a government servant or NaBFID's officer within two years of his retirement, who has had business dealings with him in an official capacity before retirement; or
- Any other ground, based on which NaBFID considers, that continuation of Contract is not in public interest
- If there is strong justification for believing that the partners/directors/proprietor/agents of the firm/company have been guilty of

violation of the code of integrity or Integrity Pact (wherever applicable), evasion or habitual default in payment of any tax levied by law; etc.

Banning from NaBFID

For serious transgression of code of integrity, a delinquent Consultant (including their related entities) may be banned/debarred from participation in a procurement process of NaBFID for a period not exceeding three years commencing from the date of debarment.

19. Disputes / Arbitration / Mediation (Applicable only in case of successful bidders)

All disputes or differences whatsoever arising between the parties out of or in connection with the Contract (including dispute concerning interpretation) or in discharge of any obligation arising out of the Contract (whether during the progress of work or after completion of such work and whether before or after the termination of the Contract, abandonment or breach of the Contract), shall be settled amicably. If however, the parties are not able to solve them amicably within 30 (thirty) days after dispute occurs as evidenced through the first written communication from any party notifying the other regarding the disputes, either party (NABFID or Consultant), give written notice to other party clearly setting out there in specific dispute(s) and/or difference(s) and shall be referred to a sole arbitrator mutually agreed upon, and the award made in pursuance thereof shall be binding on the parties. In the absence of consensus about the single arbitrator, the dispute may be referred to an arbitration panel; one to be nominated by each party and the said arbitrators shall nominate a presiding arbitrator, before commencing the arbitration proceedings. The arbitration shall be settled in accordance with the applicable Indian Laws and arbitration proceeding shall be conducted in accordance with Arbitration and Conciliation Act 1996 and any amendment thereto. Any appeal will be subject to the exclusive jurisdiction of courts at Mumbai.

Consultant shall continue to work under the Contract during the arbitration proceedings unless otherwise directed by NaBFID or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator is obtained.

Any dispute of value Rupees 10 Crores or above which remains unresolved between the parties will be referred to the Mediation as per the Mediation Act 2023.

Arbitration / Mediation proceeding shall be held at Mumbai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be in English.

20. Applicable Law

The Contract shall be interpreted in accordance with the laws of the Union of India and shall be subjected to the exclusive jurisdiction of courts at Mumbai.

21. Governing Language

The governing language shall be English.

22. Taxes and Duties

- i. Consultant shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the commercial price bid by Consultant shall include all such taxes in the quoted price.
- ii. Income / Corporate Taxes in India: The Bidder shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the commercial price Bid by the Bidder shall include all such taxes in the contract price.
- iii. All expenses, stamp duty and other charges/ expenses in connection with the execution of the Contract as a result of this RFP process shall be borne by Consultant. The Contract would be stamped as per Maharashtra Stamp Act, 1958 and any amendment thereto.

23. Tax Deduction at Source

Wherever the laws and regulations require deduction of such taxes at the source of payment, NaBFID shall effect such deductions from the payment due to Consultant. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by NaBFID as per the laws and regulations for the time being in force. Nothing in the Contract shall relieve Consultant from his responsibility to pay any tax that may be levied in India on income and profits made by Consultant in respect of this Contract.

Consultant's staff, personnel and labor will be liable to pay personal income taxes in India in respect of such of their salaries and wages as are chargeable under the laws and regulations for the time being in force, and Consultant shall perform such duties in regard to such deductions thereof as may be imposed on him by such laws and regulations.

24. Notices

Any notice given by one party to the other pursuant to this Contract shall be sent to other party in writing or by email and confirmed in writing to other Party's address. The notice shall be effective when delivered or on the notice's effective date, whichever is later.

APPENDIX-I

Technical Proposal

Format for Application Form

Name:	Office Address:					
PAN of the Applicant:						
I. Details of assignments completed in last 5 Years						
Date of Assignment	Nature of Work	Name of Project with brief details (Sector, Project Cost, Name of Promoters/group, Location, etc.)	Assignment Completed on	Name of client	Name, Address & Contact number of client	Supporting Documents (as mentioned under Paragraph 4 of document)
II. Details of Professional Fees (In Last 3 Years i.e. FY 24, FY 23, FY 22)						
Financial Year	Professional Fees	Supporting Documents (as mentioned under Paragraph 4 of document)				
FY24						
FY23						
FY22						
III. Key Personnel Experience in Transaction Advisory Services						
Name of Personnel	Years of Experience	Client Name	Project Details	Date of Completion of Assignment	Activity Performed	Supporting Documents (as mentioned under Paragraph 4 of document)
IV. Whether the Consultant is blacklisted by any Government agencies/ Department/ PSUs/ Public Sector Bank in India on the date of proposal submission.						Yes/No
V. Details of Regulatory issues faced by the consultants/ promoters if any in the past 5 years and present status						

VI. Any other relevant information you would like to share with us (in connection with the firm/partners/promoters/ key professionals with their qualification & experience in relevant sector, any special achievement, etc.)

VII. Other Documents Required:

- a. Certificate of Incorporation
- b. PAN Number of Partnership Firm
- c. Partner/ Promoter Id Proof (Adhaar Card/PAN Card)
- d. Latest GST Certificate of the Applicant
- e. Letter of Authority as mentioned in Appendix II
- f. Letter for References Format for Submission of Client References as mentioned in Appendix III

APPENDIX-II

Letter of Authority

[Company Letterhead]

Date: [Date]

To Whom It May Concern

This is to formally authorize [**Appointee's Full Name**], holder of [**Appointee's Identification/Adhaar Number**], as the official signing authority on behalf of [**Company/ Firm Name**], registered under the laws of [**Country/State**], for all matters related to providing transaction advisory services to NaBFID as per the "Request for Empanelment of Professional Consultants for Transaction Advisory Services (TAS)". This authority includes, but is not limited to, signing documents, contracts, agreements, and performing any related tasks as necessary.

[**Appointee's Full Name**] has been authorized as per the resolution passed by the Board/ Partners of the [**Company/ Firm Name**], to act on behalf of the company/ firm in all matters requiring signatures and other authorizations in connection with [specific operations, business transactions, etc.]. This authorization is valid until further notice, unless otherwise revoked in writing by the company.

Please give full recognition to this individual in all matters where they are required to act as the authorized representative of [**Company/ Firm Name**].

If you have any further questions or require additional verification, please do not hesitate to contact us.

Sincerely,

[Signature of Authorized Person]

[**Full Name of Authorized Person**]

[**Position/Title**]

[**Company Name**]

[**Company Address**]

[**Contact Information**]

APPENDIX-III

Format for References Format for Submission of Client References

Date: [Date]

To Whom It May Concern

Particulars	Details
Client Information	
Client Name	
Client address	
Name of the contact person and designation	
Phone number of the contact person	
Email address of the contact person	
Project Details	
Brief Details of Engagement	
Current Status (In-Progress / Completed)	