

Bid Document/ बिड दस्तावेज़

Bid Details/बिड विवरण	
Bid End Date/Time/बिड बंद होने की तारीख/समय	13-06-2025 12:00:00
Bid Opening Date/Time/बिड खुलने की तारीख/समय	13-06-2025 12:30:00
Bid Offer Validity (From End Date)/बिड पेशकश वैधता (बंद होने की तारीख से)	180 (Days)
Ministry/State Name/मंत्रालय/राज्य का नाम	Ministry Of Railways
Department Name/विभाग का नाम	Railways Public Sector Undertakings
Organisation Name/संगठन का नाम	Indian Railway Finance Corporation Limited
Office Name/कार्यालय का नाम	New Delhi
क्रेता ईमेल/Buyer Email	admn@irfc.nic.in
Item Category/मद केटगरी	Hiring of Consultants - Milestone/Deliverable Based - Hiring of Legal Consultants; Legal Consultant / Advisor; No; Hybrid(As specified in scope of work)
Contract Period/अनुबंध अवधि	1 Year(s)
MSE Exemption for Years Of Experience/अनुभव के वर्षों से एमएसई छूट/ and Turnover/टर्नओवर के लिए एमएसई को छूट प्राप्त है	Yes
Startup Exemption for Years Of Experience/अनुभव के वर्षों से स्टार्टअप छूट/ and Turnover/ टर्नओवर के लिए स्टार्टअप को छूट प्राप्त है	Yes
Bid to RA enabled/बिड से रिवर्स नीलामी सक्रिय किया	No
ITC available to buyer/क्रेता के लिए उपलब्ध आईटीसी	Yes
Type of Bid/बिड का प्रकार	Single Packet Bid
Time allowed for Technical Clarifications during technical evaluation/तकनीकी मूल्यांकन के दौरान तकनीकी स्पष्टीकरण हेतु अनुमत समय	2 Days
Evaluation Method/मूल्यांकन पद्धति	Total value wise evaluation
Financial Document Indicating Price Breakup Required/मूल्य दर्शाने वाला वित्तीय दस्तावेज ब्रेकअप आवश्यक है	Yes

EMD Detail/ईएमडी विवरण

Required/आवश्यकता	No
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ePBG Detail/ईपीबीजी विवरण

Required/आवश्यकता	No
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MII Compliance/एमआईआई अनुपालन

MII Compliance/एमआईआई अनुपालन	Yes
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Limited Tender

Limited Tender Applicable	Yes
Reason for Limited Tendering	The sources of supply are definitely known and possibility of fresh source(s) beyond those being tapped is remote.
List of Seller Organization for participation	INDUSLAW, DUA ASSOCIATES, Shardul Amarchand Mangaldas & Co, Trilegal, L&L Partners New Delhi, Cyril Amarchand Mangaldas, KHAITAN & Co LLP, LINK LEGAL, S AND R ASSOCIATES, PHOENIX LEGAL, SINGHANIA & PARTNERS LLP, Dhir & Dhir Associates, J SAGAR ASSOCIATES, NL LEGAL, HEMANT SAHAI ASSOCIATES

1. If the bidder is a Micro or Small Enterprise as per latest orders issued by Ministry of MSME, the bidder shall be exempted from the eligibility criteria of "Experience Criteria" as defined above subject to meeting of quality and technical specifications. The bidder seeking exemption from Experience Criteria, shall upload the supporting documents to prove his eligibility for exemption.
2. If the bidder is a Micro or Small Enterprise (MSE) as per latest orders issued by Ministry of MSME, the bidder shall be exempted from the eligibility criteria of "Bidder Turnover" as defined above subject to meeting of quality and technical specifications. If the bidder itself is MSE OEM of the offered products, it would be exempted from the "OEM Average Turnover" criteria also subject to meeting of quality and technical specifications. The bidder seeking exemption from Turnover, shall upload the supporting documents to prove his eligibility for exemption.
3. If the bidder is a DPIIT registered Startup, the bidder shall be exempted from the the eligibility criteria of "Experience Criteria" as defined above subject to their meeting of quality and technical specifications. The bidder seeking exemption from Experience Criteria, shall upload the supporting documents to prove his eligibility for exemption.
4. If the bidder is a DPIIT registered Startup, the bidder shall be exempted from the the eligibility criteria of "Bidder Turnover" as defined above subject to their meeting of quality and technical specifications. If the bidder is DPIIT Registered OEM of the offered products, it would be exempted from the "OEM Average Turnover" criteria also subject to meeting of quality and technical specifications. The bidder seeking exemption from Turnover shall upload the supporting documents to prove his eligibility for exemption.
5. Estimated Bid Value indicated above is being declared solely for the purpose of guidance on EMD amount and for determining the Eligibility Criteria related to Turn Over, Past Performance and Project / Past Experience etc. This has no relevance or bearing on the price to be quoted by the bidders and is also not going to have any impact on bid participation. Also this is not going to be used as a criteria in determining reasonableness of quoted prices which would be determined by the buyer based on its own assessment of reasonableness and based on competitive prices received in Bid / RA process.

If the buyer has mentioned MSE purchase preference in ATC then service provider is required to upload necessary documents for MSE purchase preference for verification by the buyer during evaluation.

Excel Upload Required/एक्सेल में अपलोड किए जाने की आवश्यकता :

PRICE BREAKUP FORMAT - [1748583527.xlsx](#)

Additional Qualification/Data Required/अतिरिक्त योग्यता /आवश्यक डेटा

Last 3 years average business revenue from consulting:NA

Number of Consultants on payroll of firms:NA

Number of projects completed in India having similar scope & size of proposed project under hiring:NA

Scope Of work:[1748583741.pdf](#)

Profile of Consultants:[1748583748.pdf](#)

Payment Terms:[1748583750.pdf](#)

Hiring Of Consultants - Milestone/Deliverable Based - Hiring Of Legal Consultants; Legal Consultant / Advisor; No; Hybrid(As Specified In Scope Of Work) (1)

Technical Specifications/तकनीकी विशिष्टियाँ

Specification	Values
Core	
Consulting Category/ Stream	Hiring of Legal Consultants
Consultant's Profile	Legal Consultant / Advisor
Proof of Concept (POC) Required	No
Deployment of Consultants/Resource	Hybrid(As specified in scope of work)
Addon(s)/एडऑन	

Input Tax Credit(ITC)/इनपुट कर क्रेडिट(आईटीसी) and/ तथा Reverse Charge(RCM)/रिवर्स प्रभार (आरसीएम) Details

ITC on GST/जीएसटी पर इनपुट कर क्रेडिट	ITC on GST Cess/जीएसटी उपकर कर क्रेडिट
100%	100%

Additional Specification Documents/अतिरिक्त विशिष्टि दस्तावेज़

Consignees/Reporting Officer/प्रेषिती/रिपोर्टिंग अधिकारी

S.No./क्र. सं.	Consignee Reporting/Officer/ परेपिती/रिपोर्टिंग अधिकारी	Address/पता	To be set as 1	Additional Requirement/अतिरिक्त आवश्यकता
1	Param Seniaray	110003, INDIAN RAILWAY FINANCE CORPORATION LTD UG FLOR, EAST TOWER , NBCC PLACE, BHISHAM PITAMAH MARG , PRAGATI VIHAR, LODHI ROAD, NEW DELHI	1	N/A

Buyer Added Bid Specific Terms and Conditions/क्रेता द्वारा जोड़ी गई बिड की विशेष शर्तें

1. Generic

OPTION CLAUSE: The buyer can increase or decrease the contract quantity or contract duration up to 25 percent at the time of issue of the contract. However, once the contract is issued, contract quantity or contract duration can only be increased up to 25 percent. Bidders are bound to accept the revised quantity or duration

Disclaimer/अस्वीकरण

The additional terms and conditions have been incorporated by the Buyer after approval of the Competent Authority in Buyer Organization, whereby Buyer organization is solely responsible for the impact of these clauses on the bidding process, its outcome, and consequences thereof including any eccentricity / restriction arising in the bidding process due to these ATCs and due to modification of technical specifications and / or terms and conditions governing the bid. If any clause(s) is / are incorporated by the Buyer regarding following, the bid and resultant contracts shall be treated as null and void and such bids may be cancelled by GeM at any stage of bidding process without any notice:-

1. Definition of Class I and Class II suppliers in the bid not in line with the extant Order / Office Memorandum issued by DPIIT in this regard.
2. Seeking EMD submission from bidder(s), including via Additional Terms & Conditions, in contravention to exemption provided to such sellers under GeM GTC.
3. Publishing Custom / BOQ bids for items for which regular GeM categories are available without any Category item bunched with it.
4. Creating BoQ bid for single item.
5. Mentioning specific Brand or Make or Model or Manufacturer or Dealer name.
6. Mandating submission of documents in physical form as a pre-requisite to qualify bidders.
7. Floating / creation of work contracts as Custom Bids in Services.
8. Seeking sample with bid or approval of samples during bid evaluation process. (However, in bids for [attached categories](#), trials are allowed as per approved procurement policy of the buyer nodal Ministries)
9. Mandating foreign / international certifications even in case of existence of Indian Standards without specifying equivalent Indian Certification / standards.
10. Seeking experience from specific organization / department / institute only or from foreign / export experience.
11. Creating bid for items from irrelevant categories.
12. Incorporating any clause against the MSME policy and Preference to Make in India Policy.
13. Reference of conditions published on any external site or reference to external documents/clauses.
14. Asking for any Tender fee / Bid Participation fee / Auction fee in case of Bids / Forward Auction, as the case may be.
15. Any ATC clause in contravention with GeM GTC Clause 4 (xiii)(h) will be invalid. In case of multiple L1

bidders against a service bid, the buyer shall place the Contract by selection of a bidder amongst the L-1 bidders through a Random Algorithm executed by GeM system.

16. Buyer added ATC Clauses which are in contravention of clauses defined by buyer in system generated bid template as indicated above in the Bid Details section, EMD Detail, ePBG Detail and MII and MSE Purchase Preference sections of the bid, unless otherwise allowed by GeM GTC.
17. In a category based bid, adding additional items, through buyer added additional scope of work/ additional terms and conditions/or any other document. If buyer needs more items along with the main item, the same must be added through bunching category based items or by bunching custom catalogs or bunching a BoQ with the main category based item, the same must not be done through ATC or Scope of Work.

Further, if any seller has any objection/grievance against these additional clauses or otherwise on any aspect of this bid, they can raise their representation against the same by using the Representation window provided in the bid details field in Seller dashboard after logging in as a seller within 4 days of bid publication on GeM. Buyer is duty bound to reply to all such representations and would not be allowed to open bids if he fails to reply to such representations.

All GeM Sellers / Service Providers are mandated to ensure compliance with all the applicable laws / acts / rules including but not limited to all Labour Laws such as The Minimum Wages Act, 1948, The Payment of Wages Act, 1936, The Payment of Bonus Act, 1965, The Equal Remuneration Act, 1976, The Payment of Gratuity Act, 1972 etc. Any non-compliance will be treated as breach of contract and Buyer may take suitable actions as per GeM Contract.

This Bid is governed by the [General Terms and Conditions/सामान्य नियम और शर्तें](#), conditions stipulated in Bid and [Service Level Agreement](#) specific to this Service as provided in the Marketplace. However in case if any condition specified in General Terms and Conditions/सामान्य नियम और शर्तें is contradicted by the conditions stipulated in Service Level Agreement, then it will over ride the conditions in the General Terms and Conditions.

In terms of GeM GTC clause 26 regarding Restrictions on procurement from a bidder of a country which shares a land border with India, any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority. While participating in bid, Bidder has to undertake compliance of this and any false declaration and non-compliance of this would be a ground for immediate termination of the contract and further legal action in accordance with the laws./जेम की सामान्य शर्तों के खंड 26 के संदर्भ में भारत के साथ भूमि सीमा साझा करने वाले देश के बिडर से खरीद पर प्रतिबंध के संबंध में भारत के साथ भूमि सीमा साझा करने वाले देश का कोई भी बिडर इस निविदा में बिड देने के लिए तभी पात्र होगा जब वह बिड देने वाला सक्षम प्राधिकारी के पास पंजीकृत हो। बिड में भाग लेते समय बिडर को इसका अनुपालन करना होगा और कोई भी गलत घोषणा किए जाने व इसका अनुपालन न करने पर अनुबंध को तत्काल समाप्त करने और कानून के अनुसार आगे की कानूनी कार्रवाई का आधार होगा।

---Thank You/धन्यवाद---

INDIAN RAILWAY FINANCE CORPORATION LTD NEW DELHI

Sub : Appointment of Legal Counsel for ISDA Documentation

Limited Tender Invitation through GEM portal

1. Introduction :

Indian Railway Finance Corporation Ltd. (IRFC) was incorporated on 12th December, 1986 as a Public Limited Company. IRFC is a Central Public Sector Undertaking under the administrative control of Ministry of Railways, Government of India. The Company has been registered with Reserve Bank of India as a Non-Banking Finance Company and has been classified as an Infrastructure Finance Company (NBFC-IFC). The Company is also a notified Public Financial Institution under the Companies Act. The Company is listed on NSE and BSE w.e.f. January 29, 2021.

IRFC is the dedicated market borrowing arm of the Indian Railways, Government of India Enterprise, under the Ministry of Railways (MoR) which was created to meet the Extra Budgetary Resources (EBR) requirements and augment the plan funding needs of Indian Railways. The Company finances acquisition of rolling stock assets along with providing funds for building infrastructure for Railways. The primary objective of IRFC is to meet the 'Extra Budgetary Resources' (EBR) of the Indian Railways through market borrowings at the most competitive rates.

ISDA Master Agreement is a Standard agreement comprising of schedules having certain Terms & conditions which require legal vetting & signing-off with the banks referred by IRFC including negotiation, mutual understanding cum agreement etc.,

This ISDA agreement & the schedule thereto shall guide the entire derivative transaction and covers the derivative transactions.

2. Scope of Work :

- ❖ "Legal Vetting and Signing Off of the fresh ISDA Documentation with the banks referred by IRFC including discussions and negotiations on various clauses with those banks"
 - ❖ If any other incidental work assigned by IRFC during service in IRFC.
3. Evaluation Methodology (Single Packet) : Financial Evaluation only but subject to Price Justification/Negotiation with L1 if any as deemed fit. However, Final Decision shall vest with IRFC and binding on all.
 4. General Terms & Conditions
 5. Annexure – 1 : Price Bid Form
 6. Annexure – 2 : Details of Firm/Company etc.,
 7. Annexure – 3 : Bank Account details of Firm/Company etc.,
 8. Annexure – 4 : **Letter of Undertaking for not been barred by the Government**
 9. Annexure – 5 : **Letter of Undertaking for not been convicted by a Court of Law & Bar Association/council of India etc.,**

Appointment of Legal Counsel for ISDA Documentation (Limited Tender Invitation through GEM portal)		
Sl No	Particulars	
1	Contract Period Note : From the date of issuance of Contract Order in GEM portal (or) as decided by IRFC from Time to Time	01 Years
2	Quantity	Scope & Supply of Service
3	BID offer Validity from BID End date	180 days
4	Firm Details (Registration Copy) / PAN Card / Mandate Form (Annexure-3) / GSTin / MSME (if any) Note : Upload each copy in GEM portal	Annexure – 2 (Yes / No) Annexure - 3 (Yes / No)
5	Minimum Average Annual Turnover (Last 03 Years) Note : The minimum average annual financial turnover of the bidder during the last three years, ending on 31 st March of the previous financial year, should be as indicated above in the bid document. Documentary evidence in the form of certified Audited Balance Sheets of relevant periods or a certificate from the Chartered Accountant / Cost Accountant indicating the turnover details for the relevant period shall be uploaded with the bid. In case the date of constitution / incorporation of the bidder is less than 3-year-old, the average turnover in respect of the completed financial years after the date of constitution shall be taken into account for this criteria. During the last three financial years (2021-22, 2022-23 & 2023-24) based on audited accounts. The audited average annual Turnover (Bidder) of the firm should not be less than Rs. Nil Lakhs and upload Annexure – 5 (or) upload supporting documents for establishing the same. Note : This clause shall override other clauses of GEM portal.	Nil
6	Year of Past Experience required for same/similar service Note : Years of Past Experience required: The bidder must have experience for number of years as indicated above in bid document (ending month of March prior to the bid opening) of providing similar type of services to any Central / State Govt Organization / PSU etc., Copies of relevant contracts / orders/completion certificate etc., to be uploaded along with bid in support of having provided services during each of the Financial year. For Example : Number of ISDA agreements signed or entered or received work order, if any etc., will also be taken into consideration as per IRFC requirement and final decision shall vest with IRFC & binding on all. Note : This clause shall override other clauses of GEM portal.	Nil
	The bidder should have past experience of providing/supplying of service 'ISDA Documentation or equivalent related services' during last Eight years ending upto 31.03.2025, to any government organization/Department/ Ministry/Public Sector Undertakings/Banks/Pvt reputed firms in the relevant area/Public listed companies etc.,. However, experience cannot be considered prior to before 01.04.2018. Latest Experience is counted between 01.04.2018 to 31.03.2025. Supporting documents need to be uploaded in GEM portal during the said duration only subject to satisfying the below mentioned clauses. <i>Whereas, experience Orders during the period '2023, 2024 & 2025 years' will also be considered in</i>	Nil

	<p><i>exceptional cases in the event of shortfall of experience among bidders, to have wider participation & competitive among more bidders.</i></p> <p>The Bidder must have executed contracts/products/agreements etc., as main contract (similar contract means supply of said items) to any Central Govt Organization/ PSU / Public Listed Company/Banks/Pvt reputed firms/if any etc., during the last Eight years ending 31.03.2025 with either of the following:</p> <p>Three similar completed works (contracts) costing not less than the annualized value (amount) equal to 40% of the Estimated Tender Value (excluding GST), i.e. Nil Lakhs</p> <p>(OR)</p> <p>Two similar completed works (contracts) costing not less than the annualized value (amount) equal to 50% of the Estimated Tender value (excluding GST), i.e. Nil Lakhs</p> <p>(OR)</p> <p>One similar completed works (contracts) costing not less than the annualized value (amount) equal to 80% of the Estimated Tender Value (excluding GST). i.e. Nil Lakhs</p> <p>Note:-</p> <ol style="list-style-type: none"> 1. <i>(Attach & upload (in GeM) valid copy of Purchase Order or Work Order or completion certificate or Satisfactory Performance Certificate, if any etc.,</i> 2. <i>Experience shall be in same or equivalent similar field (such as ISDA Documentation etc.,)</i> <p>Note : This clause shall override other clauses of GEM portal.</p>	
7	<p>MSE Exemption for Years of Experience and Turnover</p> <p>Note : If the bidder is a Micro or Small Enterprise as per latest definitions under MSME rules, the bidder shall be exempted from the requirement of "Bidder Turnover" criteria and "Experience Criteria" subject to meeting of quality and technical specifications. In case any bidder is seeking exemption from Turnover/Experience criteria, the supporting documents to prove his eligibility for exemption must be uploaded for evaluation by the buyer (IRFC) i.e., Onus rests on Bidders to provide supporting documents, for establishing the same.</p> <p>Note : This clause shall override other clauses of GEM portal.</p>	Yes but consideration of experience & Turnover is Nil in this case since it is a Limited Tender.
8	<p>Startup Exemption for Years of Experience and Turnover</p> <p>Note: If the bidder is a Startup, the bidder shall be exempted from the requirement of "Bidder Turnover" criteria and "Experience Criteria" subject to their meeting of quality and technical specifications. If the bidder is OEM of the offered products, it would be exempted from the "OEM Average Turnover" criteria also subject to meeting of quality and technical specifications. In case any bidder is seeking exemption from Turnover / Experience Criteria, the supporting documents to prove his eligibility for exemption must be uploaded for evaluation by the buyer i.e., Onus rests on Bidders to provide supporting documents, for establishing the same.</p> <p>Note : This clause shall override other clauses of GEM portal.</p>	Yes but consideration of experience & Turnover is Nil in this case since it is a Limited Tender.
9	<p>Documents required for seller</p> <p>Note : To establish Turnover/Experience/MSE/Startup//if any etc., supporting documents need to be uploaded in GEM portal wherever necessary as deemed fit i.e., Onus rests on Bidders to provide supporting documents, for establishing the same. However, IRFC shall take suitable action wherever necessary as appropriate.</p>	Nil

10	Type of BID Note : The lowest (L1) offered Rate in GEM portal will be evaluated financially only since this bid is for only Limited parties. If Qualified, Order will be placed. If L1 gets disqualified, then L2 will be evaluated and so on till IRFC finds suitable financial bidder subject to price justification/Negotiation with L1 if any.	Single Packet BID
11	Evaluation Method	Total Value Wise Evaluation
12	Financial Document indicating Price Breakup required Note : This Financial Break-up is for understanding of Buyer only and shall not be part of evaluation process. However, the PDF document uploaded by the bidder will be considered as part of the contract.	Yes
13	EMD Note : Validity for 180 days and Non-interest bearing. Soft Copy to be uploaded in GEM portal and Hard Copy to be submitted at IRFC Reception desk, Lodi Road, New Delhi. EMD EXEMPTION: The bidder seeking EMD exemption, must submit the valid supporting document for the relevant category as per GeM GTC with the bid. Under MSE category, only manufacturers for goods and Service Providers for Services are eligible for exemption from EMD. Traders are excluded from the purview of this Policy.	Nil
14	Security Deposit (or) ePBG from Successful Bidder (if awarded). Note : Period of Validity 00 months + 00 months i.e., (00 yrs + 00 months). ePBG is non-interest bearing subject to recovery/unsatisfactorily performance/LD charges if any etc., Note : This clause shall override other clauses of GEM portal	Nil
15	MII Purchase Preference Note : IRFC shall construe & proceed in GEM portal as MII compliant. However, Bidders are advised to follow MII rules from Time to Time and shall proceed in GEM portal accordingly.	Yes
16	MSE Purchase Preference Note : If IRFC has mentioned MSE purchase preference in ATC, then service provider is required to upload MSE certificate of the corresponding service category for buyer's evaluation and applicable rules of GEM portal which will be followed as deemed fit or as decided by IRFC from Time to Time. Whereas, Further processing in GEM portal will be followed as per IRFC requirement & GEM provisions from Time to Time. As per GEM GTC, IRFC ATC & GEM Tender clause, if required will be taken into account, on case-to-case basis and final decision shall vest with IRFC & binding on all. Note : Bidders shall decide whether they need purchase preference, then they have to process in GEM portal accordingly, if selected 'Yes' & submit supporting documents wherever necessary, for establishing the same. However, IRFC shall take necessary steps in GEM portal as appropriate wherever necessary and proceed in GEM portal accordingly.	Yes
17	Letter of Undertaking for not been barred by the Govt Note : Please upload Annexure-4 in GEM portal.	Annexure - 4
18	Letter of undertaking for not been convicted by a Court of Law & Bar council Note : Please upload Annexure-5 in GEM portal.	Annexure – 5

1. Earnest Money:

- 1.1 Rs. Nil (Rupees Nil) Demand Draft to be paid in favour of “INDIAN RAILWAY FINANCE CORPORATION LTD” Payable at New Delhi with 03 month BID EMD Validity and may please be uploaded on the E-Tendering Website (GeM portal) wherever applicable. Soft Copy of EMD need to be uploaded in GEM portal (or) Hard Copy to be submitted in IRFC Reception Office, Lodi Road, New Delhi.
- 1.2 EMD will be Non-interest, Validity period (90 days) and DD date shall be before BID end Date.
- 1.3 In case, the offer is not accompanied by Earnest Money, the same will be summarily rejected. For any kind of EMD exemption, please upload supporting documents for establishing the same.
- 1.4 The Earnest Money shall remain deposited (through GeM portal) with the IRFC for a period of 90 days from the date of opening of the tenders. If validity of the offer is extended, the Earnest Money duly extended shall also be furnished (if required by Buyer), failing which the offer after the expiry of the aforesaid period shall not be considered by the IRFC.
- 1.5 No interest shall be payable by the IRFC on the Earnest Money whatsoever reasons.
- 1.6 The Earnest Money deposited is liable to be forfeited if the tenderer withdraws or amends impairs or derogates from the tender in any respect within the period of validity of his offer.
- 1.7 The Earnest Money of the successful tenderer will be returned after the Security Deposit as required is furnished.
- 1.8 Firms/Agency seeking Exemption as per requisite Guidelines, may please provide supporting Documents.

2. Security Deposit / ePBG for Performance Security :

- a) The Firm, whose tender is accepted, shall have to deposit the Security Deposit /ePBG (refundable without interest) amount equal to Nil% of the Total contract value towards the “Procurement of All in One with AMC for IRFC” in the form of Demand draft in favour of “Indian Railway Finance Corporation Ltd” on any scheduled commercial bank payable at ‘New Delhi’. No interest shall be admissible on Security Deposit. The Security Deposit which will be refunded after successful completion of the work awarded as per the terms and conditions without any interest subject to LD charges/Recovery etc.,
- b) The Security Deposit amount shall be forfeited in the following cases:
 - i. If the Bidder withdraws or modifies its proposal in the interval between the contract period.
 - ii. If the Bidder fails to provide the satisfactory services within the stipulated time or any extension thereof provided by IRFC. The decision as to what constitutes “satisfactory services” shall be solely with IRFC, whose decision in this regard shall be final and binding.
 - iii. If at any point of time it is found that the bidder has submitted any incorrect or forged information / document.
 - iv. In case the bidder does not make the payment of taxes within prescribed time under GST Act, any interest, penalty or any other amount charged by the Govt. / Tax authority in this regard shall be recovered from the amount payable to the bidder.

Performance Security (Security Deposit or ePBG) :

- 1) The successful bidder shall submit a Performance Security (Security Deposit or ePBG) of 2% of total value of Purchase Orders issued by IRFC, within 15 days from the date of placement of purchase order. The Performance Security should be valid for a minimum period of 38 months and extendable for AMC period.
- 2) The amount of Performance security shall be @ Nil% of the P.O. Price (Contract Value) denominated in Indian Rupees or the currency of the contract and shall be in one of the following forms:
 - a. If the contractor during the currency of the Contract fails to maintain the requisite Performance Security, it shall be lawful for the IRFC at its discretion to terminate the Contract for Default besides availing any or all contractual remedies provided for breaches/ default, or without terminating the Contract:

recover from the contractor the amount of such security deposit by deducting the amount from the pending bills of the contractor under the contract or any other contract with the IRFC, or
 - c. Treat it as a breach of contract and avail any or all contractual remedies provided for breaches/ default.
- 3) If the contractor, fails to furnish Performance Security, within the specified period, it shall be lawful for the IRFC at its discretion to annul the award and enforce Bid Securing Declaration (in lieu of forfeiture of the Bid Security), besides taking any other administrative punitive action.
- 4) Contractor needs to extend the validity of Performance Security as and when asked by IRFC due to Extension of project timelines or if any other valid reason.
- 5) In the event of any amendment issued to the contract, the contractor shall furnish suitably amended value and validity of the Performance Security in terms of the amended contract within fourteen days of issue of the amendment.
- 6) The IRFC shall be entitled, and it shall be lawful on his part, To deduct from the performance securities or to forfeit the said security in whole or in part in the event of:
 - a. any default, or failure or neglect on the part of the contractor in the fulfilment or performance in all respect of the contract under reference or any other contract with IRFC or any part thereof
 - b. for any loss or damage recoverable from the contractor which the IRFC may suffer or be put to for reasons of or due to above defaults/ failures/ neglect
- 7) Subject to the sub-clause above, the IRFC shall release the performance security without any interest to the contractor on completing all contractual obligations at the satisfaction of IRFC, including the warranty obligations.
- 8) No claim shall lie against the IRFC regarding interest on cash deposits or Government Securities or depreciation thereof.

General Terms :

1. Tenders are not transferable. The IRFC reserves the right to reject any or all of the tenders in part or full at his sole discretion without assigning any reasons.
2. A prospective bidder requiring any clarification of the bidding documents shall contact the IRFC in writing at the e-mail address of PROCUREMENTCELL@IRFC.CO.IN
3. The agencies/parties interested in responding to this Tender must submit their bids online using GeM portal in the prescribed formats along with all necessary documents and information requested herein.
4. Bids against this Tender shall be received only electronically through the GeM Portal. No bids shall be accepted in hard copy or in any other form.
5. Validity of bid shall be for 180 days from the date of opening of bid.
6. Shortfall of Documents: During Evaluation process in GEM portal, keeping in view of less participations (pool of Bidders in Bidding process) & for getting reasonable competitive bid prices, Buyer (IRFC) will seek shortfall of documents in GEM portal wherever necessary for meeting competitive participation & enough opportunity need to be given more, till the objectives of IRFC requirement are met. In the event of large number of participants (bidders), IRFC may or may not seek documents as deemed fit and final decision rests with IRFC.
7. The bidders availing exemption under MSME / Startup as defined in MSE Procurement Policy issued by Department of Micro, Small and Medium Enterprises (MSME) or are registered with the Central Purchase Organization or the concerned Ministry or Department or Startups (as defined by Department of Industrial Policy and Promotion) are required to submit documentary proof for claiming such exemption subject to meeting of quality & technical specifications. Relevant documentary proof should be submitted by the bidder for claiming such relaxation to the office before closing date of bid.
8. In case of ambiguity between IRFC clause & GEM Clauses, Bidder shall seek clarification from IRFC wherever necessary and IRFC instructions shall prevail as deemed fit from Time to Time. Whereas, ambiguity between IRFC clause & GEM Clauses, Buyer (IRFC) will take suitable action as appropriate wherever applicable, keeping in view of clarification/justification/shortfall of documents etc., as appropriate.
9. Conditional bids/offers will summarily be rejected. Also, the bids which are not conforming to terms and conditions of the bid document are liable for rejection outrightly. But IRFC will take necessary steps for better participation (bidders) by seeking clarification or seeking shortfall of documents wherever necessary and shall take appropriate steps in meeting objective of getting competitive prices from Bidders.
10. O/o IRFC does not bind itself to accept the lowest or any bid and reserves the right to reject any or all bid without assigning any reason.
11. O/o IRFC will not pay any kind of expenses, whatsoever incurred by the Bidder for the preparation and submission of bid.

12. Even though the applicants may meet the above criteria, they are subject to be disqualified if they have the following but subject to IRFC discretion for meeting large participations & getting competitive price bid:
- i. Made misleading or false representation in the form, statement, documents and attachments submitted, or
 - ii. Record of poor performance such as abandoning the work, not properly completing the contract, inordinate delays in completion, litigation history, or financial failures, etc., or
 - iii. Found to have been blacklisted in any work assigned by the department earlier which was not completed within the prescribed period, or
 - iv. Conditional bidder or Telegraphic bidder or Bidder containing remarks uncalled for or Bidder not submitted on prescribed Performa or Bidder submitted late shall be rejected.
- Note :Final decision shall vest with IRFC and binding on all. IRFC shall take suitable steps by giving better opportunity to bidders in GEM portal and meeting objective of tendering process.
13. No advance payment will be made to the successful Bidder.
14. The performance security deposit would be refunded after the successful completion of the performance security period and no interest would be paid under any circumstances.
15. In case if any items not covered under scope, should be identified, and intimated to O/o IRFC in advance for further necessary action before closing date of bid or upload Deviation certificate in GEM portal wherever necessary. However, IRFC may or may not consider the major deviation on case-to-case basis as deemed fit wherever applicable.
16. Tender is not transferable. Incomplete tenders are liable to be rejected.
17. Corrigendum/Addendum to this Tender, if any, will be published on website (IRFC or GeM) only. The bidders are advised to study tender conditions of this assignment and make themselves conversant with their contents as these shall govern the assignment and shall form an integral part thereof.
18. IRFC reserves the right to reject the bidders without assigning any reason.
19. Bidders who are qualifying with all the eligibility criteria mentioned above only are eligible to participate in the bid.
20. If Bidder or any of its partner/s or any subsidiary, who have been debarred by IRFC/Railways/CPSU dept/ Govt of India, shall also be debarred from participating in the future projects of IRFC and shall not be eligible to participate in this tender, during the period of such debarment.
21. IRFC reserves the right to terminate the bidding process at any stage and will not be responsible for any loss or damages that the bidder may incur in the process. The Bids can be rejected without assigning any reason.

22. IRFC is however not bound to accept any tender or to assign any reason for non-acceptance. IRFC reserves its right to accept the bid either in full or in part. Conditional, erroneous and incomplete Bids will be rejected outrightly subject to IRFC decision on case-to-case basis, for meeting objective of tendering process & competitive bidding price.
23. IRFC may waive any minor nonconformity, or irregularity in a bid that does not constitute a material deviation, provided such waiver does not prejudice or affect the relative ranking of any bidder. Final decision shall vest with IRFC.
24. Wrong information by Bidder: If the Bidder/s deliberately give/s wrong information in their tender, create/s circumstances for the acceptance of their tender, IRFC reserves the right to reject such tender at any stage and in the eventuality Security Deposit lying with IRFC shall stand forfeited and the bidder shall be debarred from taking part in future project for a period of three years.
25. Submission of tender implies that he/they have/have made himself/themselves aware of scope of work to be done, and generally all necessary information as to the risks/contingencies and other circumstances which may influence their costs and no extra charges consequent on any misunderstanding/misconception shall be allowed. Buyer shall construe that Bidders has accepted all terms & conditions of tender by submission & participation in bidding process.
26. The Bidder/s shall submit an analysis of rates if called upon to do so to ascertain the reasonableness of the rates, if required through Price Justification/Negotiation with L1 etc., in GEM portal wherever necessary. In the event of the final LI prices are not reasonable / acceptable to IRFC, IRFC may resort to negotiate/ seek justification / seek clarification with L1 or refloat or closure of the tender.
27. Canvassing in connection with tender is strictly prohibited and the tenders submitted by the bidders who resort to canvassing will be liable to rejection.
28. In case of any doubt/ambiguity, the decision of IRFC will be final and binding on the bidders and the same may be sought from bidders wherever necessary. In case of ambiguity in the terms & conditions of GeM and IRFC tender document, terms & conditions of IRFC instructions shall prevail wherever applicable, keeping in view of GEM GTC or applicable Govt guidelines or clarification from GEM portal (customer care) etc., wherever necessary.
29. Indemnity: Further, by submitting the documents for Tender forms, the firm agree to indemnify IRFC for any of the consequences arising out of non-availability of any of the requisite permissions/ licenses / insurances / any other statutory permission whatsoever required for carrying out this work. Also, by submitting this bid, the firm indemnifies IRFC for any of the consequences arising out of non- compliance of any of the conditions laid by the statute for agency or their representatives/ officials in carrying out this work.
30. IRFC reserves the right to verify/confirm all original documentary evidence including references and clients as submitted by bidders in support of above-mentioned clauses

of eligibility criteria. However, IRFC may seek clarification on GeM portal wherever applicable as deemed fit.

31. Dispute Redressal Mechanism:

a. In case of Any dispute, differences or controversy of whatsoever nature between the parties however arising under or in relation to this contract, the dispute shall in the first instance be attempted to be resolved amicably through discussions / negotiations/ between the authorized officers of the parties.

b. IRFC shall decide the course of Action for proceeding the redressal mechanism as per applicable rules prevailing from Time to Time in the interest of the company (IRFC) & towards resolving the said matter, Competent Authority (IRFC) decision shall be Final & binding in all circumstances on the said matter from Time to Time.

32. Exclusion of liability: - IRFC shall not be liable to the firm for any loss or liability arising out for in connection with the performance of the above services for loss, revenues, business, anticipatory savings or profits or any indirect or consequential loss howsoever arising.

33. Force Majeure: - Neither party shall be held liable for failure to perform its obligations under this contract if such failure to perform its obligations is prevented, hindered or delayed by a Force Majeure, event or circumstance (whether of the kind described herein or otherwise).

Force Majeure shall include, but not limited to war, insurrection, restraint imposed by the government, act of legislature or other authority, explosion, strike, accident, riot, lockout, act of public enemy, act of God, sabotage, pandemic etc which is beyond the reasonable control, of a party and which make a party's performance of its obligations under the contract impossible or so impractical as to be considered impossible or so impractical as to be considered impossible under the circumstances.

If either party becomes aware of any circumstances of force majeure which give rise to any such failure or delay, or which appear likely to do so, that party shall promptly give notice of those circumstances as soon as practicable after becoming aware of them and shall inform the other party of the period for which it estimates that the failure or delay will continue.

Neither party shall be held liable in respect of any breach of the terms and conditions due to any event or circumstances beyond its reasonable control.

34. Liability and Indemnity:- The firm agrees to defend, indemnify and hold harmless IRFC and their respective officers, directors, employees and agents (collectively the "Indemnified persons") and its associated companies from and against any and all claims, actions, damages, expenses, costs (including legal costs) and other liabilities

actually incurred by the indemnified parties arising as a result of any negligence, breach of contract, or any other wrongful act or default on the part of the consultant, its employees, agents, representatives or contractors, including prosecution under any legislation.

35. In the event of defaults mentioned hereunder, IRFC may issue a notice of 15 days to the bidder to remedy or make good such breach and in spite of such notice in writing, the bidder fails to remedy the breach, it shall be lawful for the IRFC to terminate the contract. In that eventuality, the security deposit will be forfeited. The decision of IRFC shall be final and binding on the bidder.
- a. Breach of any of the terms or conditions or obligation of Contract on part of bidder/ his employees/ agents.
 - b. The IRFC at their discretion may call for any record to satisfy themselves regarding service provided to the IRFC. Bidder shall provide every help/document related to the IRFC, failing which it may amount to breach of condition of the contract.
 - c. The bidder being adjudged bankrupt/insolvent.
 - d. Repudiation of agreement by bidder or otherwise evidence of intention not to be bound by the agreement.
 - e. Persistent closure of business by bidder for consecutive 45 days or more in any business year.
 - f. Failure to adhere to any of the due dates for service specified by in the contract.
36. The IRFC shall be entitled to terminate the contract forthwith without any notice in case of serious and repeated defaults by bidder.
37. If awarded contract in GEM portal, agreement shall be signed for smooth functioning of services in IRFC till contract completion date including ePBG etc.,
38. Contract may be extended for another two terms as per IRFC applicable rules from time to time subject to satisfactory performance/service provided by successful bidder and clearance given by IRFC indenting section. However, extension of service will be as per IRFC requirement & discretion from Time to Time but on same rates, Terms & conditions. Final Decision shall vest with IRFC competent authority regarding extension of contract, termination of contract, non-performance of successful bidder, Terms & conditions of contract, LD charges, penalty etc., as appropriate and binding on all.
39. Jurisdiction: The courts of New Delhi shall alone have jurisdiction to decide any dispute arising out of or in respect of this assignment.

Price Bid Form

SI No	Scope of Work	Indicative Number of Agreements in a Year (may increase or Decrease) Note : For Computation purpose only	Lumpsum Amount for Single ISDA Agreement	Total Cost (Rs.)
		[A]	[B]	C = A*B
1	Legal Vetting & Signing Off of the 'fresh ISDA Documentation' with the banks referred by IRFC including discussions and Negotiations on various clauses with those banks.	04		
Total Cost for 01 Year excluding GST (Rs.)				
Applicable GST				
Grand Total including GST (Rs.)				
(In words) Rupees				

Note :

1. Number of Agreements may increase or decrease during service in IRFC and this number is taken in this tender for computation & indicative purpose only. Payment will be released only after successful signing of ISDA agreement and based upon actual requirement of services in IRFC from Time to Time. Final Decision shall vest with IRFC on all times & binding on successful bidder.
2. 100% payment fee will be released only after 'Post-Execution of the ISDA Master Agreement including Schedule/Annexure thereto with the respective counterparty. Whereas, IRFC will not be required to pay and/or reimburse anything over and above the price quoted. Further, the price bid shall be deemed to be inclusive of all charges/cost etc., required for satisfactory completion of work as per Scope, Timelines and Terms & conditions etc., No escalation for any reason whatsoever shall apply over & above the bid price till completion of the assignment. Fees shall be paid only after the ISDA documents have been executed by IRFC with the relevant banks post sign off by the appointed counsel. In case no ISDA is executed or related work is initiated by IRFC during the course of appointment of the counsel, then no fees shall be payable.
3. While quoting GST rate in this Tender, applicable GST (before closing date of tender) may be computed. However, applicable GST is payable over & above on the quoted price at the time of releasing payment only after successful clearance (satisfactory report) given by IRFC.
4. In GEM portal : Price BID Break-up format is only for understanding of Buyer (IRFC) only and will not be considered during Technical Evaluation process, if uploaded by Bidder i.e., no rejection of Bidder in this case. However, this price bid shall be part of Contract and bidders are advised to fill their offer rate in GEM portal platform logically.
5. The above quoted offered Rate shall be fixed & valid for a period of One year from the date of award of contract or as decided by IRFC from Time to Time.

Subject: Details of Firm/Company

Ref: Tender No. IRFC/GEM/ ECB Dept/2025-26

Date : /04/2025

FIRM/ Company DETAILS

Name of the Firm/ Company (Registered Copy, if any etc., to be enclosed)	
Address :	
Name of the Authorized Partner / Director / Associate / Others (Name of Proprietors/Directors/Partners etc.,)	
Telephone Nos.	
Fax No.	
Mobile No.	
Email Address	
Date of Establishment	
Web Site Address (if any)	
Name and phone no of Contact Person (Authorized Signatory on Behalf of Firm)	
PAN	
GST Registration Number.	
MSME, If any, etc., (Yes or No) If Yes, Copy to be enclosed	

Signature of Authorized Signatory of Bidder

Name :

Designation :

Date :

Place:

Seal of Organization

Subject: BANK DETAILS OF FIRM/COMPANY (Mandate Form)

Ref: Tender No. IRFC/GEM/ ECB Dept/2025-26

Date : /04/2025

NEFT Format

Beneficiary Name	
Beneficiary Bank Name	
Beneficiary Bank address	
Beneficiary Account Number	
IFSC CODE of the bank	
GST Number	
PAN	
Email ID	

Copy to be Enclosed: A photocopy/cancelled copy of one leaf from cheque book may please be uploaded in GEM portal for establishing firm/agency/OEM Bank Mandate form.

I hereby confirm that the above-mentioned particulars are in order. To facilitate NEFT credits, I will inform IRFC in case of any changes in the Bank Particulars at a future date.

Thanking You

Yours Sincerely

Signature :

Name :

Designation :

Company/Firm Name :

Date :

Company Seal :

Letter of Undertaking (On Firm/Company Letter Head)

Date: -

To,

Procurement Cell
IRFC, New Delhi.

Subject: Letter of Undertaking for not been barred by the Government.

Ref: **Tender No. IRFC/GEM/ ECB Dept/2025-26**

Dear Sir,

This is with reference to the tender named as “**Appointment of legal counsel for ISDA Documentation through limited tender in GeM portal, for IRFC, New Delhi.**” We <Name of the Bidder> hereby confirm that we have not been barred by the Central Government, any State Government, a statutory authority or a public sector undertaking, from participating in any project, and the bar subsists as on the date of Proposal, would not be eligible to submit a Proposal either by itself or through its Associate.

For (Name of the Bidder Company)

Authorized Signatory (Seal & Stamp)

Letter of Undertaking (On Firm/Company Letter Head)

Date: -

To,
Procurement Cell
IRFC, New Delhi

Subject: Letter of Undertaking for not been convicted by a Court of Law & Bar council of India etc.

Ref: **Tender No. IRFC/ECB/GEM/2025-26/**

Dear Sir,

This is with reference to the tender named as “**Appointment of legal counsel for ISDA Documentation through limited tender in GeM portal , for IRFC, New Delhi..**” We <Name of the Bidder> hereby confirm that we have not been convicted by a Court of Law or Bar council of India or indicted by a regulatory authority for a grave offence against it. It is further confirmed that we have not been blacklisted due to default in performance of contract for any purposes and there is no investigation pending against it or the Principal Officers/Partners.

For (Name of the Bidder Company)

Authorized Signatory (Seal & Stamp)