

बिड दस्तावेज़ / Bid Document

बिड विवरण/Bid Details	
बिड बंद होने की तारीख/समय /Bid End Date/Time	22-11-2025 13:00:00
बिड खुलने की तारीख/समय /Bid Opening Date/Time	22-11-2025 13:30:00
बिड पेशकश वैधता (बंद होने की तारीख से)/Bid Offer Validity (From End Date)	180 (Days)
मंत्रालय/राज्य का नाम/Ministry/State Name	Ministry Of Railways
विभाग का नाम/Department Name	Railways Public Sector Undertakings
संगठन का नाम/Organisation Name	Indian Railway Finance Corporation Limited
कार्यालय का नाम/Office Name	New Delhi
वस्तु श्रेणी /Item Category	Financial Advisory Services - Offsite; Appointment of Professional Consultant Firm and Engagement of Forex, Derivative & Risk Management Consultant
अनुबंध अवधि /Contract Period	1 Year(s)
एमएसएमई के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है/MSE Exemption for Years of Experience and Turnover	No
स्टार्टअप के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है /Startup Exemption for Years of Experience and Turnover	No
विक्रेता से मांगे गए दस्तावेज़/Document required from seller	Experience Criteria,Bidder Turnover,Certificate (Requested in ATC),Additional Doc 1 (Requested in ATC),Additional Doc 2 (Requested in ATC),Additional Doc 3 (Requested in ATC),Additional Doc 4 (Requested in ATC) *In case any bidder is seeking exemption from Experience / Turnover Criteria, the supporting documents to prove his eligibility for exemption must be uploaded for evaluation by the buyer
क्या आप निविदाकारों द्वारा अपलोड किए गए दस्तावेजों को निविदा में भाग लेने वाले सभी निविदाकारों को दिखाना चाहते हैं? संदर्भ मेनू है/Do you want to show documents uploaded by bidders to all bidders participated in bid?	No
बिड लगाने की समय सीमा स्वतः नहीं बढ़ाने के लिए आवश्यक बिड की संख्या। / Minimum number of bids required to disable automatic bid extension	1

बिड विवरण/Bid Details	
दिनों की संख्या, जिनके लिए बिड लगाने की समय-सीमा बढ़ाई जाएगी। / Number of days for which Bid would be auto-extended	7
ऑटो एक्सटेंशन अधिकतम कितनी बार किया जाना है। / Number of Auto Extension count	1
बिड से रिवर्स नीलामी सक्रिय किया जाना है। / Bid to RA enabled	No
क्रेता के लिए उपलब्ध आईटीसी/ITC available to buyer	Yes
बिड का प्रकार/Type of Bid	Two Packet Bid
तकनीकी मूल्यांकन के दौरान तकनीकी स्पष्टीकरण हेतु अनुमत समय /Time allowed for Technical Clarifications during technical evaluation	2 Days
मूल्यांकन पद्धति/Evaluation Method	Total value wise evaluation

ईएमडी विवरण/EMD Detail

एडवाईजरी बैंक/Advisory Bank	ICICI
ईएमडी राशि/EMD Amount	153600

ईपीबीजी विवरण /ePBG Detail

आवश्यकता/Required	No
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(a). जेम की शर्तों के अनुसार ईएमडी छूट के इच्छुक बिडर को संबंधित केटेगरी के लिए बिड के साथ वैध समर्थित दस्तावेज प्रस्तुत करने हैं। एमएसई केटेगरी के अंतर्गत केवल वस्तुओं के लिए विनिर्माता तथा सेवाओं के लिए सेवा प्रदाता ईएमडी से छूट के पात्र हैं। व्यापारियों को इस नीति के दायरे से बाहर रखा गया है।/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.

(b). ईएमडी और संगादन जमानत राशि, जहां यह लागू होती है, लाभार्थी के पक्ष में होनी चाहिए। / EMD & Performance security should be in favour of Beneficiary, wherever it is applicable.

लाभार्थी /Beneficiary :

INDIAN RAILWAY FINANCE CORPORATION LTD
C/o NBCC Place, UG Floor, East Tower, Lodhi Road, Pragati Vihar, New Delhi-110003
(Indian Railway Finance Corporation Ltd)

बोली विभाजन लागू नहीं किया गया।/Bid splitting not applied.

एमआईआई अनुपालन/MII Compliance

एमआईआई अनुपालन/MII Compliance	Yes
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1. 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.

अतिरिक्त योग्यता /आवश्यक डेटा/Additional Qualification/Data Required

Scope of work to be uploaded by buyer:<1761570595.pdf>

This Bid is based on Quality & Cost Based Selection (QCBS) . The technical qualification parameters are :-

Parameter Name	Max Marks	Cutoff Marks	Qualification Methodology Document
Please refer to IRFC ATC and Criteria	100	70	View File

Total Minimum Qualifying Marks for Technical Score: 70

QCBS Weightage(Technical:Financial):70:30

Financial Advisory Services - Offsite; Appointment Of Professional Consultant Firm And Engegement Of Forex, Derivative & Risk Management Consultant (1)

तकनीकी विविधियाँ /Technical Specifications

विवरण/ Specification	मूल्य/ Values
कोर / Core	
Deployment Location	Offsite
Category of financial advisory service	Appointment of Professional Consultant Firm and Engegement of Forex, Derivative & Risk Management Consultant
Sub-category of Financial Advisory Services	Appointment of Professional Consultant Firm and Engegement of Forex, Derivative & Risk Management Consultant
Financial Advisory Reports	Yes
Frequency of Progress Report	As per IRFC requirement from Time to Time
Type of Professional/Resources required	Please refer IRFC ATC
Qualification of Professional/Resources required	Please refer IRFC ATC
Certification of Professional/Resources required	Please refer IRFC ATC
Total Experience of Professionals / Resources (In years)	Please refer IRFC ATC

विवरण/ Specification	मूल्य/ Values
एडऑन /Addon(s)	
Post Financial Advisory Support	NA

केता द्वारा निर्धारित न्यूनतम मूल्य/Minimum Floor Price defined by Buyer

केता द्वारा निर्धारित न्यूनतम मूल्य/Minimum Floor Price defined by Buyer	No
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इनपुट कर क्रेडिट(आईटीसी) तथा रिवर्स प्रभार (आरसीएम)/Input Tax Credit(ITC) and Reverse Charge(RCM) Details

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

अतिरिक्त विशिष्ट दस्तावेज /Additional Specification Documents

परेषिती/रिपोर्टिंग अधिकारी /Consignees/Reporting Officer and Quantity

क्र.सं./S.N o.	परेषिती/रिपोर्टिंग अधिकारी /Consignee Reporting/Officer	पता/Address	संसाधनों की मात्रा / To be set as 1	अतिरिक्त आवश्यकता /Additional Requirement
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

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

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

2. Buyer Added Bid Specific ATC

Buyer Added text based ATC clauses

1. Please refer to IRFC ATC
2. Please comply Pre-Qualification Criteria checklist (Annexure-B)
3. Please Comply Annexure-C (Evaluation of Offers)

3. Buyer Added Bid Specific Scope Of Work(SOW)

File Attachment [Click here to view the file.](#)

अस्वीकरण/Disclaimer

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. 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.
16. 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 [सामान्य नियम और शर्तें/General Terms and Conditions](#), 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 सामान्य नियम और शर्तें/General Terms and Conditions is contradicted by the conditions stipulated in Service Level Agreement, then it will over ride the conditions in the General Terms and Conditions.

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 नियिदा 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।/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.

---धन्यवाद/Thank You---



Request for Proposal (RFP)

For

Appointment of Professional Consultant Firm and Engagement of Forex Consultant, Derivative & Risk Management Consultant (Financial Services)

NOTICE INVITING BIDS

Reference number: IRFC/ECB/GEM-TENDER/October -2025/

Indian Railway Finance Corporation
(A Govt. of India Undertaking)

Corp. Office: UG-Floor, East Tower, NBCC
Place, Bhisham Pitamah Marg, Lodhi Road ,
Pragati Vihar, New Delhi, Delhi 110003

Disclaimer

This Tender is not an Agreement and is neither an offer nor invitation by the company to the prospective Bidders or any other person. The purpose of this Tender is to provide interested parties with information that may be useful to them in making their technical and financial offers (BIDs) pursuant to this Tender. This Tender includes statements, which reflect various assumptions and assessments arrived at by the company in relation to the Scope of work. Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require. This Tender may not be appropriate for all persons, and it is not possible for the company, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this Tender. The assumptions, assessments, statements and information contained in the Bidding Documents, may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Tender and obtain independent advice from appropriate sources.

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

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

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

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

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

Statements and explanations contained in this Tender are intended to provide an understanding to the Bidder about the subject matter of this Tender and should not be construed or interpreted as limiting in any way or manner the scope of services and obligations of the Bidder set forth in the Agreement or the company rights to amend, alter, change, supplement or clarify the scope of work, the Letter of Award (LOA) to be awarded pursuant to this Tender or the terms thereof. Consequently, any omissions, conflicts or contradictions in the Bidding Documents including this Tender are to be noted, interpreted and applied appropriately to give effect to this intent, and no claims on that account shall be entertained by the company.

The information contained in this Request for Proposal document (the "Tender") or subsequently provided to Bidder(s), in documentary form by or on behalf of IRFC or any of its employees or advisors, is provided to Bidder(s) based on the terms and conditions set out in this Tender. No verbal communication will be entertained in any manner whatsoever.

Tender Information

Work item title/ description	Appointment of Professional Consultant Firm and Engagement of Forex Consultant, Derivative & Risk Management Consultant (Financial Services)
Mode of tendering	Open Tender (Two-Packet system)
Cost of Tender Document	Nil
Bid release date	As per GEM portal
Last bid submission date	As per GEM portal
Date of opening of technical bid	After BID End date in GEM portal
Date of opening of financial bid	Price bid shall be opened only of technically qualified bidders
Location of bid submission/ opening	In GeM portal only
Tender category	Services
EMD Fee	The Bidders shall pay Deposit of INR 1,53,600/-towards EMD through online mode (NEFT/RTGS – IRFC Bank Account) in favour of Indian Railway Finance Corporation Ltd, payable at New Delhi and Copy of Transaction details (UTR Number & Date, Annexure-1) need to be uploaded in GEM portal, for verification of Buyer. Bids without EMD will be summarily rejected. In case any bidder claims exemption from submission of EMD, the same shall be governed by the provisions of GeM General Terms and Conditions (GTC). Such claims must be duly supported with relevant documents, which are required to be uploaded on the GeM portal at the time of bid submission.
Bid validity days	180 days
Address & E-mail for correspondence/ clarifications	Address: IRFC, UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi-110003 E-mail: Dhruv@IRFC.CO.IN

Note:

- i) Official tender documents have to be downloaded from [GEM](#) on the website for participation in the tendering process
- ii) The Bidder shall bear all costs associated with the preparation, submission of bid, participation in bidding process
- iii) IRFC reserves the right to accept or reject in part or full any or all the offers without assigning any reason whatsoever.
- iv) IRFC reserves the right to verify/confirm all original documentary evidence including references and clients as submitted by bidders in support of eligibility/evaluation criteria.

Scope of Work

1. Managing Risks inherent in IRFC's borrowings

- I. Monthly assessment report of the foreign currency borrowings for risk evaluation including:
 - a) Identification of the various risks
 - b) Quantifying and Evaluating
 - c) Recommending on available derivative structures to hedge IRFC's forex exposure.
- II. Report on risk mitigation products including:
 - a) Cost-effective structures – recommending appropriate derivative structures based on the risk-reward analysis in purview of the RBI, FEMA and other applicable guidelines.
 - b) Guide in setting risk limits and appropriate benchmarks including hedge ratios for all Foreign Currency borrowings (FCBs).
 - c) Evaluation of the hedging structures along with indicative pricing and validation of the hedging transactions.
 - d) Evaluation of offers/ calculation of termination amounts for restructuring /unwinding proposals.
 - e) Provide pricing models and system support for in house assessment of structures and skill development.
 - f) Develop procedures for periodic review and updating of hedging strategy. Establish triggers and review frequency (monthly, quarterly) for hedge rebalancing.
- III. Advise on implementation of cost-effective structures from regulatory, valuation, protection and any other relevant perspective.
- IV. Sensitivity analysis, performance evaluation of the existing and proposed derivative structures that IRFC has undertaken / is likely to enter into.
- V. Review of the existing derivative transactions for hedge effectiveness for the purpose of reporting on a monthly basis and suggest rebalancing of hedge structures, if required.

2. MTM Valuation of derivative portfolio/deals

- I. Quarterly /any point of time valuation for any specific transactions/ portfolio of derivative transactions. Provide independent valuation certification on balance sheet dates for audit purpose if required.
- II. MTM valuation of derivative portfolio viz-a-viz loan portfolio
- III. Provide working calculators for all derivatives structures that IRFC has dealt for the purpose of monitoring the MTM in-house. This is an audit & regulatory requirement.

3. Reporting

- I. Guiding on the various reporting as per the applicable guidelines such as - ALM/Foreign currency Risk reporting as per RBI/FEMA or other applicable regulations.
- II. Attend the Forex Management committee meetings and Risk Management committee meeting organized by IRFC from time to time at IRFC office and provide suggestions/comments/written advice on the forex exposure of the company in such meetings as required by the company.

4. Accounting – derivative/ hedge

- I. Review implications of hedge effectiveness on accounting treatments and financial statements.
- II. Ensure consistency with applicable accounting standards.

5. Policy review/update/drafting

- I. Review/update/drafting the Foreign Exchange and Derivatives Risk Management Policy of IRFC annually
- II. Guide on the overall compliance of Board decisions, RBI, FEMA or any other regulatory bodies on forex, hedge, derivatives, policy, etc.

6. Applicable regulations

- I. Impact analysis of various applicable RBI/FEMA/other regulatory guidelines for:
 - a. New foreign currency loans & ECBs
 - b. Existing foreign currency loans & ECBs
- II. Any other assistance required for ensuring regulatory compliances.

7. Review of ISDA

Analysis of ISDA/related documents for execution with counterparties (banks)

8. Training on Risk management including appropriate derivative structures to hedge specific borrowings and to reduce borrowing cost.

Advise on training module to be undertaken after initial training workshops in starting six months, on various aspects of foreign currency loans/derivative products etc.

9. Attending and advising the Company's Forex Management Committee (FMC) and other committees related to forex borrowings as required from time to time

- I. Consultant will be required to be present in all the quarterly meetings of the Forex Management Committee (FMC) of IRFC.
- II. Consultant may be invited to present for other committee like Risk Management Committee or any other committee for matter related to Risk, Foreign Exchange Exposure, Derivative Transactions, Forex Transaction Accounting, or any other relevant matter related to consultant area as and when required.

10. Presentation to IRFC Senior Management on Fortnightly basis

- I. Provide regular views on the trends in currencies and interest rate movements and analysis of economic data and suggest an appropriate time of hedging Forex and interest rate exposures
- II. Executive summary of key findings, risks, and recommendations.

11. MIS and Dashboard

Dashboards to monitor various parameters related to Hedging.

12. Manpower requirement

Designated resource (having at least 5 yrs of experience) should report to IRFC as and when decided by IRFC.

13. Report Requirement

- I. Consultant to share report on the above Para 1 of scope of work on a monthly basis.
- II. Consultant to share report on every policy decision of RBI, Fed, JCB and ECB. Also, share the key insights on economic data points influencing the policy decisions of the central banks on a monthly basis.
- III. Consultant to share a daily newsletter/report by 09:00 a.m. considering the below:
 - a) Spot rate of various currencies including USDINR, USDJPY, JPYINR, EURUSD, GBPUSD, EURINR, GBPINR, USDCHF.
 - b) Forward rates for different tenures like 6-month, 1 year, 2-year, 3 year, 5 years for various currency pairs including USDINR, USDJPY, JPYINR, EURUSD, GBPUSD, EURINR, GBPINR, USDCHF.
 - c) Benchmark rates for SOFR, TONAR, Repo, AAA PSU 10 years, AAA PSU 5 years, AAA PSU 3 years, AAA Corporate for similar tenures, T-Bill for different tenures, MIBOR, MIFOR, and other important benchmarks.
 - d) Developments across the global markets.

Pre-Qualification Criteria Checklist

S. No.	Criteria	Documents	Yes/No
1	<p>Providing consultancy service in the area of Forex, Derivative and Risk Management for 03 years as on 31st March, 2025</p> <p><i>(At least one work order each for three financial years in the last 5 financial years)</i></p> <p>Work experience certificates from following shall be considered:</p> <ul style="list-style-type: none"> i. Govt. Organisation/Govt. Company, ii. In case of non-government Organisation/company, work experience certificate should be of Public listed company having average annual turnover of Rs 500 crore and above in last 3 financial years excluding the current financial year, listed on National Stock Exchange or Bombay Stock Exchange, incorporated/registered at least 5 years prior to the date of closing of tender. <p><i>Work experience certificate from private individual shall not be considered.</i></p>	Copy of work orders and completion certificates to be provided.	
2	Bidder must have a Bloomberg terminal.	An undertaking shall be provided that M/sis having a Bloomberg terminal and subscription of the same will be continued till the services to IRFC continues.	
3	Presence in Delhi-NCR Region (Office of service provider)	An undertaking shall be provided that M/s is having its office and presence in Delhi-NCR Region.	

4	<p>Last three financial years average annual revenue should be more than or equal to INR 3 crore.</p> <p><i>(Average revenue of FY 2022-23, FY 2023-24 and FY 2024-25 shall be considered)</i></p>	Certificate from the Chartered Accountant.	
5	<p>BID SECURITY FORM (EMD)</p> <p>Note : The Bidders shall pay Deposit of INR 1,53,600/- towards EMD through online mode (NEFT/RTGS – IRFC Bank Account) in favour of Indian Railway Finance Corporation Ltd, payable at New Delhi and Copy of Transaction details (UTR Number & Date, Annexure-1) need to be uploaded in GEM portal, for verification of Buyer. Bids without EMD will be summarily rejected. In case any bidder claims exemption from submission of EMD, the same shall be governed by the provisions of GeM General Terms and Conditions (GTC). Such claims must be duly supported with relevant documents, which are required to be uploaded on the GeM portal at the time of bid submission. Proof of EMD submission (or) proof of claiming EMD exemption may please be justified by bidders.</p>	Annexure-1	
6	FIRM/ Company DETAILS	Annexure-2	
7	UNDERTAKING ON COMPLIANCE OF TENDER REQUIREMENTS along with TERMS & CONDITIONS (on firm's Letter head)	Annexure-3	

Details about Evaluation of Offers**1. Technical Evaluation Criteria**

Sno	Technical Evaluation Criteria	Marking System		Marks								
1	<p>No. of Years of experience of bidder in providing consultancy services in the area of Forex/ Derivatives/ Forex Risk Management as on 31st March 2025.</p> <p><i>Copy of engagement letter/Work Agreement covering the scope of work for consideration of these points <u>along</u> with satisfactory completion of the work from the entity who has engaged. In case satisfactory completion certificate is not available then a certificate from practicing CA that the entire payment as per work order has been received.</i></p> <p>Work experience certificates from following shall be considered:</p> <p>iii. Govt. Organisation/Govt. Company, iv. In case of non-government Organisation/company, work experience certificate should be of Public listed company having average annual turnover of Rs 500 crore and above in last 3 financial years excluding the current financial year, listed on National Stock Exchange or Bombay Stock Exchange, incorporated/registered at least 5 years prior to the date of closing of tender.</p> <p><i>Work experience certificate from private individual shall not be considered.</i></p>	Between 3 to 5 Years	5 Mark	10								
		More than 5 Years	10 Marks									
2	<p>Nature of Services offered - Forex Risk Management and Derivative Advisory.</p> <p>Data to be provided in below format:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;">S.No.</td> <td style="width: 25%;">Nature of Service</td> <td style="width: 25%;">Name of the Entity</td> <td style="width: 25%;">Average Annual Turnover of the Entity last 3 financial years excluding the current financial year</td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>	S.No.	Nature of Service	Name of the Entity	Average Annual Turnover of the Entity last 3 financial years excluding the current financial year					1-2 work orders	5 Marks	20
S.No.	Nature of Service	Name of the Entity	Average Annual Turnover of the Entity last 3 financial years excluding the current financial year									
		3-5 work orders	10 Marks									
		More than 5 work orders	20 Marks									

	<p><i>(Copy of LoA/Agreement from the entity who has engaged, covering the scope of work for consideration of these points.</i></p> <p><i>Copy of LoA/Agreement</i> from following shall be considered:</p> <ul style="list-style-type: none"> v. Govt. Organisation/ Govt. Company, vi. In case of non-government Organisation/ company, work experience certificate should be of Public listed company having average annual turnover of Rs 500 crore and above in last 3 financial years excluding the current financial year, listed on National Stock Exchange or Bombay Stock Exchange, incorporated/registered at least 5 years prior to the date of closing of tender. <p>The data shall be furnished in tabulated format as mentioned above and the same needs to be certified by a practicing Chartered Accountant.</p>												
3	<p>No. of Qualified professionals in the team having post qualification experience of at least 5 years in the field of Forex/ Derivative Advisory/ Forex Risk Management on the date of publication of Tender Document.</p> <p><i>(Detail of professionals and their qualification to be provided)</i></p> <table border="1"> <thead> <tr> <th>Name</th> <th>Designation</th> <th>No. of years of experience in forex and derivatives</th> <th>Professional Qualification</th> </tr> </thead> </table> <p><i>(For calculation of no of years of experience in forex / derivatives / Forex Risk Management – total years of relevant experience as per the certified undertaking by the authorized signatory shall be used.)</i></p>	Name	Designation	No. of years of experience in forex and derivatives	Professional Qualification	<table border="1"> <tr> <td>1-3 professionals</td> <td>6 Marks</td> </tr> <tr> <td>4-6 professionals</td> <td>8 Marks</td> </tr> <tr> <td>More than 6</td> <td>10 Marks</td> </tr> </table>	1-3 professionals	6 Marks	4-6 professionals	8 Marks	More than 6	10 Marks	10
Name	Designation	No. of years of experience in forex and derivatives	Professional Qualification										
1-3 professionals	6 Marks												
4-6 professionals	8 Marks												
More than 6	10 Marks												
4	<p>No. of work orders in last 5 years till 31-03-2025 - in any of the areas of - Forex / Derivative Advisory/ Forex Risk Management - for unlisted companies (other than Government) – having average revenue more than Rs. 200 crores for the past five financial years i.e. FY 20-21, FY 21-22, FY 22-23, FY 23-24, and FY 24-25 on consolidated basis, as per the</p>	<table border="1"> <tr> <td>1-2 work orders</td> <td>5 Marks</td> </tr> <tr> <td>3-5 work orders</td> <td>10 Marks</td> </tr> <tr> <td>More than 5 work orders</td> <td>15 Marks</td> </tr> </table>	1-2 work orders	5 Marks	3-5 work orders	10 Marks	More than 5 work orders	15 Marks	15				
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	<p>audited financials.</p> <p>Data to be provided in following format:</p> <table border="1"> <thead> <tr> <th>S.No.</th><th>Nature of Service</th><th>Name of the Entity</th><th>Average Annual Turnover of the Entity last 3 financial years excluding the current financial year</th></tr> </thead> <tbody> <tr> <td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table> <p><i>(Copy of LoA/Agreement from the entity who has engaged, covering the scope of work for consideration of these points.</i></p> <p>The data shall be furnished in tabulated format as mentioned above and the same needs to be certified by a practicing Chartered Accountant.</p>	S.No.	Nature of Service	Name of the Entity	Average Annual Turnover of the Entity last 3 financial years excluding the current financial year						
S.No.	Nature of Service	Name of the Entity	Average Annual Turnover of the Entity last 3 financial years excluding the current financial year								
5	<p>Last three years average audited Annual Revenue of firm/company/individual.</p> <p>Data to be provided in following format:</p> <table border="1"> <thead> <tr> <th>Year</th><th>Amount in Rs. Crore</th></tr> </thead> <tbody> <tr> <td> </td><td> </td></tr> </tbody> </table> <p>Certificate from the practicing Chartered Accountant.</p> <p><i>(Average revenue of FY 2023, FY 2024, FY 2025- last 3 years shall be considered.)</i></p>	Year	Amount in Rs. Crore			<p>More than 03 crore and up to 05 crores</p> <p>More than 05 crore and upto 10 crores</p> <p>More than 10 crores</p>	<p>2 Marks</p> <p>5 Marks</p> <p>10 Marks</p>	10			
Year	Amount in Rs. Crore										
6	<p>Demonstration of in-depth understanding of IRFC's requirements through the technical proposal supplemented by presentation.</p>	<p>The presentation should be precise and should highlight the Bidder's Expertise, Client List, IRFC's requirements and how will the bidder assist in fulfillment of the same and the Team Strength.</p>		35							

2. Instruction to Bidders

A. Preliminary Examination of Bids

- The evaluation process would consider whether the bidder has requisite prior experience and expertise to address IRFC's requirements and objectives.
- IRFC will examine the bids to determine:
 - whether they are complete,
 - whether required information has been provided as underlined in the Bid document,
 - whether the documents have been properly signed, and
 - whether bids are generally in order
- Eligibility and compliance to all the forms and documents would be the next level of evaluation.
- **Only those Bids which comply to the Pre-Qualification Criteria will be taken up for further technical evaluation.**
- To assist in the examination, evaluation and comparison of bids IRFC may, at its discretion, ask any or all the Bidders for clarification and response shall be in writing and no change in the price or substance of the Bid shall be sought, offered or permitted.
- Written replies submitted in response to the clarifications sought by IRFC, if any, will be reviewed.
- IRFC may interact with the Customer references submitted by Bidder, if required.

B. Evaluation of Technical Bids

Bidders, who meets the Pre-Qualification Criteria, their technical bids will be considered and evaluated as per criteria given above. It may kindly be noted that the technical bid/ proposal should be submitted strictly in the format prescribed for necessary evaluation.

C. Evaluation of Financial Bids

The price bid will be submitted basis the format in the GeM portal quoting the price for 1 year [as per IRFC Scope of Work (Annexure-A) :- Consultancy Service charges shall be considered for one year inclusive of all charges except applicable taxes. Further, it may be noted that **no other expenses shall be paid except consultancy fees.**].

3. Evaluation Process

- A. Technical bids will be evaluated for bidder who meet the Pre-Qualification Criteria.
- B. Technical bids will be evaluated as per technical criteria and minimum qualifying marks will be **70 out of 100** for opening of financial bids.
- C. Financial bid of only the Bidders who have cleared the technical evaluation will be opened and evaluated.
- D. Arithmetic errors in the Bids submitted shall be treated as follows:
 - i. Where there is a discrepancy between the amounts in figures and in words, the amount in words shall govern; and
 - ii. Where there is a discrepancy between the amount mentioned in the bid and the line-item total present in the Financial Bid, the amount obtained on totaling the

line items in the Financial Bid will govern.

- E. Technical bid marks will be allocated to the bidder as follows: -
 - i. The bidder with highest technical score (H1 Score): 100 Marks
 - ii. For Others: (Bidder's Technical Score / H1 Score) X100
- F. Financial bid marks will be allocated to the bidder as follows: -
 - i. The bidder with lowest financial bid (Financial Score) (L1 Amount): 100 Marks
 - ii. For Others Financial Score: (L1 Amount/Amount Quoted) X100
- G. Ranking shall be done in decreasing order of the combined score calculated upto 2 decimal points (without rounding off). In the event of two or more bids having the same score in the final ranking, the bid with the higher total technical score shall be ranked higher.
- H. Combined Score: A combined score shall be arrived at based on weighted total quality score and cost score as: Combined Score = {Technical bid marks * 70%} + {Financial bid marks * 30%}
- I. The work/agreement will be awarded to the bidder who will get the aggregate highest marks in technical and financial criteria.
- J. Tie Breaker: In case, combined Quality & Cost score of two (2) or more bidders are the same, then the bidder scoring Higher Quality score would be considered as the successful bidder.

Additional Terms & Conditions

1. Earnest Money Deposit (EMD) :-

The Bidders shall pay Deposit of INR **1,53,600/-** towards EMD through online mode only (NEFT/RTGS – IRFC Bank Account) in favour of Indian Railway Finance Corporation Ltd, payable at New Delhi and Copy of Transaction details (UTR Number & Date) need to be uploaded in GEM portal, for verification of Buyer. Bids without EMD will be summarily rejected.

The EMD shall be forfeited, if a bidder withdraws its bid during the bid validity period (or) if the successful bidder fails to sign the agreement. The Earnest Money Deposit can be forfeited if the bidder withdraws his Tender proposals / modifies / changes / alters / impairs/ derogates the Tender proposal on his own after the Technical Evaluation is done or within the subsistence of the validity period of offer or fails to accept the Letter of Award issued by IRFC or fails to submit Security Deposit or fails to turn-up and execute contract agreement or fails to commence the work as per LOA (or) GEM Contract Award. Unilateral revision or withdrawal of offer by the bidder as above shall also result in rejection of bid without notice.

No interest shall be payable on EMD amount, in any case, by IRFC.

EMD of unsuccessful bidders will be returned without any interest after finalization of the Bid. EMD will constitute & may be converted to the security deposit of the successful bidder and shall be returned without any interest, after the expiry of the period of appointment / extended period of appointment subject to satisfactory performance.

EMD Validity: Since Bidders who have submitted EMD in online mode, the validity remains till finalization & award of contract. EMD of unsuccessful bidders will be returned without any interest after finalization of the Bid.

Bidders who are registered with MSME are welcome to participate in the bidding as notified by the Ministry of Micro, Small and Medium Enterprises, Govt. of India. Product/Service range mentioned in such certificate should be similar to requirements of this tender. Relaxations (only EMD) as announced by Government of India from time to time shall be applicable to these bidders subject to full compliance of other terms and conditions of the tender and contract. Valid documentary certificate and evidence is to be submitted.

Mode of furnishing Earnest Money Deposit:

- i) EMD Can be furnished in the form of e-payment only. Bidders may choose remittance of EMD into IRFC Bank Account through e-payment mode (NEFT/RTGS) only. In case of e-payment, the tenderer shall upload a scanned copy of e-payment details (Annexure-1) with UTR number, remitted bank, amount, date etc., which shall be verified by IRFC.

IRFC Bank Account	
Name of Account	INDIAN RAILWAY FINANCE CORPORATION LTD
Name of Bank & Branch	ICICI Bank and NBCC New Delhi
Account Number	054805000358
IFSC Code	ICIC0000548
Account Type	CAA

2. Forfeiture of Security Deposit :-

The Security Deposit submitted by the successful bidder is liable to be forfeited, either in full or in part, at the discretion of IRFC, in the following cases:

- ❖ If the bidder fails to execute the work in accordance with the terms and conditions of the contract.
- ❖ If the bidder fails to comply with any of the provisions of the contract.
- ❖ If the services provided are found to be unsatisfactory or not to the satisfaction of IRFC.
- ❖ If the bidder withdraws or abandons the work before completion.
- ❖ Any other breach of contract obligations as determined by IRFC.
- ❖ The decision of IRFC in this regard shall be final and binding on the bidder.

3. Contract Performance Guarantee (CPG) or Security Deposit from Successful Bidder :-

a) The successful bidder shall furnish a **Performance Guarantee equivalent to 5% of the total contract value**, valid for **12 months plus an additional claim period of 2 months** from the date of award of the GeM Contract Order. The Performance Guarantee may be submitted in any of the following forms:

- i. **Demand Draft (DD)** issued by a Scheduled Bank or Public Financial Institution as defined under the Companies Act, drawn in favour of *Indian Railway Finance Corporation Ltd.*, payable at New Delhi; (or)
- ii. **Unconditional and Irrevocable Bank Guarantee (BG)** issued by a Scheduled Commercial Bank in the prescribed format annexed to this tender; (or)
- iii. **Banker's Cheque or Fixed Deposit Receipt (FDR)** in the name of *Indian Railway Finance Corporation Ltd.*; or
- iv. **Electronic transfer (NEFT/RTGS)** to IRFC's designated bank account.

Note: IRFC shall not be responsible for collection of interest, renewal, or any other matter connected with such financial instruments.

b) **No payment** shall be released to the bidder until the Performance Guarantee has been submitted and verified. Failure to submit the Performance Guarantee within the prescribed period may result in termination of the contract at the bidder's risk and cost, including **forfeiture of EMD**.

- c) IRFC reserves the right to **deduct or invoke the Performance Guarantee** in whole or in part as compensation for non-performance, delay, or breach of contract, including recovery of liquidated damages or other penalties as provided under the contract.
- d) The Performance Guarantee must be submitted within **30 days from the date of award** of the GeM Contract Order, or within such extended period as may be permitted by IRFC.
- e) In the event the bidder fails to furnish the Performance Guarantee within the specified period, IRFC may, at its discretion, **annul the award** and invoke the **Bid Securing Declaration**, in addition to taking any other administrative or legal action as deemed appropriate.
- f) During the currency of the contract, if the bidder fails to maintain satisfactory performance, IRFC may, at its discretion, **terminate the contract for default** and avail all remedies available under law and the contract.
- g) The bidder shall **extend the validity** of the Performance Guarantee whenever required by IRFC, particularly in cases where the contract period is extended.
- h) In case of any amendment to the contract, the bidder shall **extend or revise the Performance Guarantee** to cover the amended terms within **14 days** from the issue of such amendment.
- i) Upon successful completion of all contractual obligations, including any post-contractual obligations, and subject to satisfactory performance, IRFC shall **release the Performance Guarantee without interest**.
- j) No interest shall be payable by IRFC on the amount of the Performance Guarantee under any circumstances.
- k) In the case of Micro and Small Enterprises (MSEs) that are successful bidders, the Performance Guarantee shall also be furnished in the form of **DD/BG/FDR/e-mode** equivalent to the value mentioned above.

4. Deductions / Liquidated Damages/charges :-

- a) If the services are not completed within the specified period (or) as decided by IRFC (ECB section) from time to time, Liquidity Damage (LD) equal to 0.5% of the contract value plus GST per week or part thereof subject to maximum of 10% of the contract value may be levied. LD can be recovered from any dues of the bidder.
- b) Unsatisfactory service, disregard of instructions or improper behaviour will be liable to termination of contract. The service provider shall at all times ensure that his performance is satisfactory failing which IRFC shall be at liberty to impose such penalties as it deems fit or get the affected work done through any other contractor, at the risk and cost of the contractor (service provider or successful bidder).
- c) In case of non-compliance of the standards of the consultancy services under this contract, IRFC shall have the right to levy deductions / liquidated damages, unless the delay or non-performance is excused under Force Majeure, as per the conditions below:
 - ❖ Breach of clauses (performance lower than requisite performance desired by IRFC) under this contract. However, IRFC shall decide on case-to-case basis and final decision shall vest with IRFC in all circumstances.
 - ❖ IRFC may impose deduction(s) for each instance of Service violation or contractual violation.
 - ❖ The cumulative deductions / penalties under the contract shall not exceed **10% of the contract value.**

PENAL ACTIONS will be taken, as deemed fit by IRFC:

- a) Suspension: If the performance of any service provider is found to be unsatisfactory or if the conduct is under suspicion or in the event of any breach of the conditions committed by the service provider or his collaborator/ associate/ agent, will lead to suspension of the contractor. Suspension shall be done with the approval of the concerned Unit Head. Suspension shall be for a period of six months.
- b) Banning (1 Year): In case of unsatisfactory service and failure to redress the 'grievances/breach of clauses/failure to rectify' even after reasonable opportunity given to Contractor, then banning of Contractor will lead to, for a period of One year.
- c) Banning (2 Years): Any of the following acts will lead to banning of a bidder / contractor for two (2) years.

- i) Formation of Cartel with other contractors with a view to artificially hike the prices.
- ii) Wilful suppression of facts or furnishing of wrong information or manipulated / forged documents or using other illegal / unfair means
- iii) If the Contractors are found guilty involving in malpractices like Bribery, Corruption etc. or are convicted for offences involving moral turpitude in relation to business dealings or Security considerations including loyalty to the State or Country or the Contractor continuously refuses to return IRFC dues without showing adequate cause and the IRFC is satisfied that this is not due to a reasonable dispute which would attract proceeding in Arbitration or court of law.
- iv) If the bidder withdraws / modifies / impairs / derogates his offer on his own after tenders are opened or fails to accept the LOA / fails to submit contract Performance Guarantee.

d) Apart from Suspension & Banning, IRFC may decide the appropriate course of action on case-to-case basis and shall take the decision as deemed fit.

5. After acceptance of GEM Contract Order within stipulated time, successful Bidder shall consult/coordinate & comply to ECB Section/IRFC, for post-formalities & execution aspects including contractual obligations, if any.

6. The selected bidder under this contract shall make available the services of the identified personnel as may be required for successful execution of the assignment and or as may be required by IRFC on specified dates, venues and time in order to meet the obligations of IRFC. However, the agency shall also provide the resource details of manpower/executives/personnel etc., required for successful execution of contract (advisory services) within 03 days of issuance of intimation from IRFC(ECB) from time to time.

7. The bid has to be submitted in two different parts viz- Technical Bid and Financial Bid, separately on GeM Portal. The technical bid should not contain the financial bid.,

8. Bidders are requested to study the bid documents carefully. Submission of the bid will be deemed to have been done after careful study and examination of all the instructions, eligibility norms, scope of the work, terms in the bid document with full understanding of its implications. Bids not complying with all the given clauses in this bid document are liable to be rejected. Failure to furnish all the information required in the Bid document or submission of a bid not substantially responsive to the Bid document in all respects will be at the bidder's risk and may result in the rejection of the bid.

9. All the bids must be valid for a period of **180 days** from the date of opening of Bid or as per GEM enabled provisions. If necessary, IRFC will seek extension for the bid validity period beyond **180 days** also.

10. The bidders should desist from forming **Cartel** as the practice is prohibited under Section 3(3) (a) & (d) of the competition Act 2002.

11. Amendments / errata / clarifications shall be issued as Corrigendum and if any corrigendum is issued for the tender, it shall form part and parcel of the tender document. The Corrigendum will be posted on GeM. Bidders are requested to visit GeM and note the Corrigendum if any before submission of offer. Any ignorance on the part of the firms in not seeing the website (GEM) will not be an excuse. IRFC shall not be responsible if any Bidder omits to notice any corrigendum.
12. **Confidentiality:** Consultant (successful bidder) shall during the tenure of the Contract and at any time thereafter keep all information relating to the work in full confidence and shall not, unless so authorized in writing by IRFC, divulge or grant access to any information about the work or its results and shall prevent anyone becoming acquainted with either through consultant or its personnel or agents.
13. **Annulment of Bid process and Re-tendering:** IRFC reserves the right to annul the bidding process at any time prior to award of Contract including rejection of any or all bids after the same have been received, without assigning any reason and without thereby incurring any liability to the affected bidder or bidders or any obligation to inform the affected bidder or bidders on the ground of IRFC's action. In case of Price bids, if lowest bidder is not willing to accept the order and willingly does not want to perform as per the scope of work & terms and conditions (i.e. backing out), IRFC reserved the right to debar such bidders from future assignments/ appointment.
14. **Arbitration:** If any dispute (s) or differences (s) of any kind whatsoever arise between the Parties, the Parties hereto shall negotiate with a view to its amicable resolution and settlement through a committee appointed by CMD, IRFC and the senior management of the bidder. In the event no amicable resolution or settlement is reached between the parties within 30 days after receipt of notice by one party, then the disputes or differences as detailed above shall be referred to and settled by the Sole Arbitrator to be appointed by CMD, IRFC. The arbitration proceedings shall be in accordance with the prevailing Arbitration and Conciliation Act, 1996 and Laws of India as amended or enacted from time to time. The venue of the arbitration shall be New Delhi, India. The fee & other charges of Arbitrator shall be determined by the arbitrator in terms of the Act and shall be shared equally between the parties. The arbitrator will give the speaking and reasoned Award. Notwithstanding any references to Arbitration, the selected firm shall continue to perform their respective work / obligation under the contract.

15. IRFC shall be the sole judge and its decision shall be final with respect to defining the levels of service expected from the contractor for determining satisfactory performance.

16. Termination Clause

- a. The IRFC, without prejudice to any other rights or remedies it may possess, may terminate the Contract forthwith in the following circumstances by giving a notice of termination and its reasons thereof to the bidder, if the Bidder:
 - i. Assigns or transfers the Contract or any right or interest therein in violation of the terms of the contract (Assignment) hereof.
 - ii. Has abandoned or repudiated the Contract
 - iii. Has without valid reason failed to commence work / rendering of services promptly or has suspended the progress of Contract performance for more than 2- weeks after receiving a written instruction from the IRFC to proceed and persistently fails to execute the Contract without just cause.
 - iv. Refuses or is unable to provide sufficient services to execute and complete the work in the manner specified in the contract.
 - v. The IRFC may at any time terminate the contract for any reason at IRFC's convenience. IRFC reserves the right to terminate the contract for due to non-performance / unsatisfactory performance in accordance with the Tender, without paying any compensation.
- b. In the event of repeated instances of unsatisfactory service or any failure on the part of the contractor to comply with the terms and provisions of this contract to the satisfaction of IRFC, it shall be open to IRFC to terminate this contract by giving 07 days' notice in writing to that effect. Notwithstanding what is stipulated above, IRFC will have the liberty to terminate the contract by giving advance notice of 07 days to the contractor without assigning any reason.

17. Cost of Bidding: The bidder shall bear all costs associated with preparation and submission of their bid, including post bid discussions, technical or other presentations, and IRFC will in no case be responsible or liable for these costs, regardless of the conduct or the outcome of the bidding process.

18. IRFC reserves the right to ask for additional supporting documents from individual or all bidders at any stage of evaluation.
19. At the financial evaluation stage in GEM portal, IRFC reserves the right to request price justification or a detailed financial cost breakdown, as deemed necessary.
20. IRFC reserves the right to enforce the GeM General Terms and Conditions (GTC) as per the requirements of the Corporation and binding wherever necessary.
21. In case of any ambiguity or need for clarification, IRFC reserves the right to determine the course of action and enforce the relevant clauses/suitable action as deemed fit, as per the requirements of the Corporation. The decision of IRFC in this regard shall be final and binding on all concerned.
22. **Governing Law:** The Contract shall be governed by and interpreted in accordance with laws in force in India. The Courts of Delhi shall have exclusive jurisdiction all matters arising under the Contract.
23. **Non-Disclosure Clause:** The selected bidder shall not, without IRFC's prior written consent, disclose the Contract, or any provision thereof, or any information, knowledge, specification, work plan, information furnished by or on behalf of IRFC or get access to in connection therewith, to any person other than a person employed by the Bidder in the Performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only so far as may be necessary for purposes of such performance. Printed terms and conditions and/or assumptions and/or presumptions etc of the Bidders will not be considered as forming part of their Bid. Bidder will have to arrange on his own the boarding/lodging for the qualified professionals deputed for the assignment. The bidder shall comply with all laws in force in India. The bidder shall indemnify the IRFC to the extent the liability, damage, claims; fines, penalties, and expenses that were caused or contributed by the actions of the successful bidder. The bidder shall obtain all statutory, legal, external (other than IRFC) permissions which may be necessary for completion of the total scope of the work. IRFC however will assist or sign document which may be necessary for execution of the same. Bidder will have to arrange on his own the travelling, boarding/lodging and any other incidental expenses for the deputed professionals for the assignment.

24. Liability and Indemnity:- The Bidders 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.

25. The decision of the IRFC shall be final and binding on all matters regarding contract and its operational use in IRFC during the entire contract period.

26. The decision of the IRFC regarding interpretation of any terms and conditions set forth in the work order/ agreement/Tender, shall be final and binding on the Service Provider (successful bidder).

27. Period of Contract & VALIDITY: The period of contract/engagement will be for 01 year from the date of award of GEM Contract Order or Date of start of work (post-contract) as decided by IRFC from Time to Time.

IRFC management reserves the right for one extension of one year (if required by IRFC) on the same terms and conditions.

The Extension of Engagement/Contract can also be done on mutually agreed basis on same terms and conditions, twice, 01 year each time subject to satisfactory performance of the bidder.

28. Payment Terms :-

The payment of the fee will be payable quarterly in arrears subject to satisfaction of IRFC. All the payments to be made to the appointed consultant shall be subject to deductions under the Income-tax Act, 1961.

IRFC shall make the consultancy service payment to the selected bidder on proportionate basis every quarter upon submission of original invoice on completion of the quarter.

Taxes as applicable should be indicated separately while raising the bills for payment of fee.

The successful bidder will not be entitled to charge IRFC for any other fees, charges, or expenses (including travel & accommodation, document reproduction, transportation and courier charges, and telecommunications charges, etc.,) in addition to the consultancy fees.

29. Conflict of Interest : Consultant/Firm are not allowed to participate in the bidding process who have been hired by IRFC for any assignment that, by its nature may be in conflict with another assignment of Consultancy/firm.
30. Subletting : Subletting of Work is not allowed.

BID SECURITY FORM (EMD)**(On Firm/Lead Member's Letter Head)**

To,
 Indian Railway Finance Corporation Limited,
 New Delhi – 110 003

Date:

Ref: Tender for appointment of **Professional Consultant Firm (Financial Services)**

Sir,

Having examined the bidding documents, we, the undersigned, offer to render the services as consultant for appointment of **Professional Consultant Firm (Financial Services)** as per the scope of work mentioned in the tender and in conformity with the bidding documents. The following are the details of EMD Transaction:

Transaction details*	
Name of Bank & Branch	
UTR Number	
Date	
Transaction Amount	
Name of Account	

*Soft copy of transaction details to be attached on GeM Portal

Note : In case any bidder claims exemption from submission of EMD, the same shall be governed by the provisions of GeM General Terms and Conditions (GTC). Such claims must be duly supported with relevant documents, which are required to be uploaded on the GeM portal at the time of bid submission. Delete/ignore this para, if EMD is submitted in online mode and upload Annexure-1 with UTR details soft copy.

Signature:

Full Name:

Address:

(Company Seal)

Annexure- 2

FIRM/ Company DETAILS

Name of the Firm/ Company etc. (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	
Seeking Any Relaxation such as	
a) For EMD exemption, if Yes (Copy to be enclosed i.e., Name/Title of Document for establishing exemption.)	a)

Signature of Authorized Signatory of Bidder
Name:

Designation:

Date:

Place:

Annexure-3

UNDERTAKING ON COMPLIANCE OF TENDER REQUIREMENTS

Along with TERMS & CONDITIONS

(on firm's Letter head)

1. I/We hereby undertake that I/we have examined/ perused, studied and understood the tender no. dated and any corrigendum/ addendum/ clarification etc. completely and have submitted my/our bid in pursuance to the said documents.
2. I/We hereby undertake that I/We understand that the Scope of Work and Requirement of this Tender is indicative only and not exhaustive in any manner. I/We understand that the scope of work may undergo minor changes as per prevailing IRFC requirements at the time of signing of contract.
3. I/We hereby undertake that we shall comply with the Scope of work and requirements and tender terms and conditions completely and there are no deviations and/or submissions and/or clarifications of any manner and/or sort and/or kind in this regard from my/our side.
4. I/We hereby undertake that I/We understand that the IRFC reserves the right to float a separate tender for the scope of work and requirements as mentioned in this tender irrespective of the outcome of this tender. I/We understand that in such a case I/We shall bid separately for that tender and in no case our bid to this tender shall be deemed as a bid for the said tender.
5. I/We hereby undertake to provide the services and undertake to be the single point of contact for IRFC for all services, terms and conditions and for the entire scope of work and requirements as defined in this tender document
6. I/We hereby undertake that I/We do understand that my/our bid should be as per the tender document and should be accordingly submitted to the IRFC. In case of a failure to comply and/or a variation the IRFC has got sole discretion to consider or disqualify my/our bid for the aforementioned tender and I/We shall be not having any claim of any sort/kind/form on the same.
7. I/We agree to bind by this bid for a period of 180 days after the date fixed for opening and it shall remain binding upon us and may be accepted at any time before the expiration of that period and till the time I/We after the expiry of the bid validity period formally withdraw my/our response in writing with a notice period of seven working days and associated terms and conditions and as specified in the tender document and in all such cases my/our bid shall be deemed to be valid.
8. I/We hereby attach the duly signed and stamped tender document as an acceptance and compliance of TENDER specifications and terms & conditions with the technical response without any deviations and/or submissions and/or clarifications of any manner and/or sort and/or kind in this regard from my/our side.
9. I/We understand that mentioning of any pre-requisites, presumptions, assumptions, hiding/ twisting/ deletion/ reduction/ manipulation/ disguising of scope of work and/or application features and/or infrastructure and/or project deliverables etc. in any form and/or by any means and/or under any head shall not be constituted as a part of the bid and in case of award of the tender the same should not be claimed by me/us while award and/or subsequent execution of work. The decision of IRFC on such issues shall be binding on me/us and the same cannot be arbitrated upon by me/us.
10. I/We hereby undertake that we abide by all the terms and conditions mentioned in the tender along with corrigendum, if any
11. I/We hereby undertake that I/We shall meet all business requirements of IRFC and shall provide the same solution as proposed in the bid document during contract period. In case of a default IRFC can levy liquidated damages on myself/ ourselves as per tender terms and conditions.
12. I/We hereby declare that our company/ organization has not been black listed, debarred, banned or disqualified by any Government or any Government agencies including PSUs during a period of last five years.
13. I/We understand that at any stage during the tenure of the contract if it is found that any statement or document submitted by I/We is false/forged/invalid, IRFC has discretion to terminate the contract and get the work done through third party as per the risk purchase clause or IRFC/GeM applicable rules.
14. I/We hereby affirm that our bid is valid for the period including the deemed period as specified in the tender document.

Signature of Authorized
Signatory
Name of the Signatory
Date
Place
Company Name & Seal
Phone:
Email: