बिड संख्या/Bid Number: GEM/2026/B/7482670

दिनांक /Dated: 28-04-2026

बिड दस्तावेज़ / Bid Document

बिड विवरण/Bid Details	
बिड बंद होने की तारीख/समय /Bid End Date/Time	01-05-2026 12:00:00
बिड खुलने की तारीख/समय /Bid Opening Date/Time	01-05-2026 12:30:00
बिड पेशकश वैधता (बंद होने की तारीख से)/Bid Offer Validity (From End Date)	60 (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	Hiring of Consultants - Milestone/Deliverable Based - Engagement of Appraisal Agency for a Metro Refinancing Transaction; Engagement of Appraisal Agency for a Metro Refinancing Transaction; No; Hybrid(As specified in scope of work)
अनुबंध अवधि /Contract Period	6 Month(s)
एमएसएमई के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है/MSE Relaxation for Years of Experience and Turnover	No
स्टार्टअप के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है /Startup Relaxation for Years of Experience and Turnover	No
विक्रेता से मांगे गए दस्तावेज़/Document required from seller	Additional Doc 1 (Requested in ATC),Additional Doc 2 (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 दस्तावेज़ों 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	2

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	3
ऑटो एक्सटेंशन अधिकतम कितनी बार किया जाना है। / Number of Auto Extension count	1
बिड से रिवर्स नीलामी सक्रिय किया/Bid to RA enabled	No
क्रेता के लिए उपलब्ध आईटीसी/ITC available to buyer	Yes
बिड का प्रकार/Type of Bid	Single Packet Bid
तकनीकी मूल्यांकन के दौरान तकनीकी स्पष्टीकरण हेतु अनुमत समय /Time allowed for Technical Clarifications during technical evaluation	2 Days
Payment Timelines	Payments shall be made to the Seller within **45** days of issue of service delivery acceptance certificate (SDAC) and on-line submission of bills (This is in supersession of 10 days time as provided in clause 12 of GeM GTC)
मूल्यांकन पद्धति/Evaluation Method	Total value wise evaluation
मूल्य दर्शाने वाला वित्तीय दस्तावेज ब्रेकअप आवश्यक है / Financial Document Indicating Price Breakup Required	Yes

ईएमडी विवरण/EMD Detail

आवश्यकता/Required	No

ईपीबीजी विवरण /ePBG Detail

आवश्यकता/Required	No

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

एमआईआई अनुपालन/MII Compliance

एमआईआई अनुपालन/MII Compliance	Yes

ट्रेड्स भुगतान संबंधी विवरण/TReDS Payment Details

This Bid provides for Trade Receivables Discounting System (TReDS) as Preferred mode of payment. For MSME sellers, payments may be processed through a TReDS exchange in which the Buyer is registered, subject to applicable policy and regulatory guidelines. Accordingly, sellers intending to avail payment through TReDS are required to be registered with at least one TReDS exchange in which the buyer is registered.

Limited Tender

Limited Tender Applicable	Yes
Reason	The competent authority in the Ministry or Department has certified that the demand is urgent, and any additional expenditure involved by not procuring through advertised tender enquiry is justified in view of urgency. The Ministry or Department has placed on record the nature of the urgency and reasons why the procurement could not be anticipated.
List of Seller Organization for participation	**********, **********, **********, **********, **********

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.
2. Short Duration Bid has been published by the Buyer with the approval of the Competent authority due to Emergency procurement of critical products/services.

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

Extendability of contract requirement: As per IRFC rules

Scope Of work:1777355968.pdf

Profile of Consultants:1777355972.pdf

Payment Terms:1777355977.pdf

Hiring Of Consultants - Milestone/Deliverable Based - Engagement Of Appraisal Agency For A Metro Refinancing Transaction; Engagement Of Appraisal Agency For A Metro Refinancing Transaction; No; Hybrid(As Specified In Scope Of Work) (1)

तकनीकी विशिष्टियाँ /Technical Specifications

विवरण/ Specification	मूल्य/ Values
कोर / Core	
Consulting Category/ Stream	Engagement of Appraisal Agency for a Metro Refinancing Transaction
Consultant's Profile	Engagement of Appraisal Agency for a Metro Refinancing Transaction
Proof of Concept (POC) Required	No
Deployment of Consultants/Resource	Hybrid(As specified in scope of work)
एडऑन /Addon(s)	

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

क्रेता द्वारा निर्धारित न्यूनतम मूल्य/Minimum Floor Price defined by Buyer	No

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 विशिष्टि दस्तावेज़ /Additional Specification Documents

परेषिती/रिपोर्टिंग अधिकारी /Consignees/Reporting Officer and Quantity

क्र.सं./S.No.	परेषिती/रिपोर्टिंग अधिकारी /Consignee Reporting/Officer	पता/Address	Quantity	अतिरिक्त आवश्यकता /Additional Requirement
1	Satish Chandra Srivastava	110003,INDIAN RAILWAY FINANCE CORPORATION LTD UG FLOR, EAST TOWER , NBCC PLACE, BHISHAM PITAMAH MARG , PRAGATI VIHAR, LODHI ROAD, NEW DELHI	Project / Lumpsum Based	N/A

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

1. **Buyer Added Bid Specific ATC**

   Buyer Added text based ATC clauses

   1. Please refer to IRFC ATC

   2. EMD is Nil in this tender.

   3. Selected Vendor has to submit security Deposit 5% of Contract Value for assignment with a validity of 0 3 months

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2. **Buyer Added Bid Specific ATC**

   Buyer uploaded ATC document Click here to view the file.

अस्वीकरण/Disclaimer

The Additional Terms and Conditions (ATC) have been incorporated by the Buyer after approval of their Competent Authority. The Buyer ,is solely responsible for the impact of these clauses on the bidding process, its outcome, and consequences thereof including any restriction arising in the bidding process due to these ATCs and including the modification of technical specifications and / or terms and conditions governing the bid.All representations / grievances pertaining to the ATC clauses shall be raised with the buyer organization directly and not with GeM.If any of the clause(s) is/are incorporated by the Buyer regarding the following, the bid &

resultant contract shall be treated as null & void. Further, GeM reserves the right, at its sole discretion, to cancel the bid forthwith, without issuance of any prior notice or intimation :-

1. Publishing Custom / BOQ bids for items for which regular GeM categories are available (unless such Custom / BOQ item is bunched with the major regular product Category Item).
2. Mandating procurement of / from specific Brand / Make / Model / Manufacturer / Dealer except in case of Single Bid / Proprietary Article Certificate (PAC) Buying.
3. Inclusion of disqualification criteria related to suspension of seller / service provider, where such suspension period has already expired.
4. Mandating submission of documents in physical form as a pre-requisite to qualify bidders.
5. Publishing bids on GeM for procurement of works.
6. Procurement of Goods by creating a Service bid on GeM & vice-versa.
7. Seeking sample with bid or approval of samples during bid evaluation process. However, trial / sample, as the case may be, shall be permitted in cases where trial / sample are allowed as per approved and published procurement policy of the Buyers' controlling Ministry / Department / State / Public Sector Enterprises Headquarters. If there is any violation of trial / sample clause with regard to approved policy of the Buyers' Ministry / Department / State / Public Sector Enterprises Headquarters, then this is to be determined and redressed by the concerned Buyer Organisation only.
8. Seeking experience from specific organization / department / institute only or from foreign / export experience.
9. Creating bid for items from incorrect categories.
10. Reference of conditions published on any external site or reference to external documents/clauses.
11. Asking for any Tender fee / Bid Participation fee, as the case may be.
12. Buyer added ATC Clauses which are in contravention of clauses defined in bid detail section, including specifications, EMD Detail, ePBG Detail and MII and MSE Purchase Preference sections of the bid, unless otherwise allowed by the applicable GeM GTC.
13. 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.
14. 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 catalogues 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. 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 shall ensure full compliance with all applicable labour laws, including the provisions, rules, schemes and guidelines under the four Labour Codes i.e. the Code on Wages, 2019; the Industrial Relations Code, 2020; the Occupational Safety, Health and Working Conditions Code, 2020; and the Code on Social Security, 2020 as and when notified and brought into force by the Government of India.

For all provisions of the Labour Codes that are pending operationalisation through rules, schemes or notifications, the corresponding provisions of the pre-existing labour enactments (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. and relevant State Rules) shall continue to remain applicable.

The Seller/ Service Providers shall, therefore, be responsible for ensuring compliance under:

- **All notified and enforceable provisions of the new Labour Codes as mentioned hereinabove; and**
- **All operative provisions of the erstwhile Labour Laws until their complete substitution.**

All obligations relating to wages, social security, safety, working conditions, industrial relations etc. and any other statutory requirements shall be strictly met by the Seller/ Service Provider. Any non-

compliance shall constitute a breach of the contract and shall entitle the Buyer to take appropriate action in accordance with the contract and applicable law.

This Bid is governed by the General Terms and Conditions, conditions stipulated in Bid and Service Level Agreement specific to the Service, as the case may be, as provided in the Marketplace.

However, in case of Service, if any condition specified in General Terms and Conditions is contradicted by the conditions stipulated in Service Level Agreement specific to said Service, then it will over-ride the conditions in the General Terms and Conditions.

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 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।/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---

Limited Tender Enquiry (LTE) – Engagement of Appraisal Agency for a Metro Refinancing Transaction

Indian Railway Finance Corporation Limited (IRFC) proposes to undertake refinancing of an urban mass transit infrastructure project (State-level metro) with an estimated loan size in the range of ₹10,000 – ₹15,000 crore.

In this regard, IRFC intends to engage a reputed consultancy firm for undertaking a comprehensive appraisal and transaction advisory assignment.

About IRFC

Indian Railway Finance Corporation Limited (IRFC), a Navratna, is a Government of India Enterprise under the administrative control of the Ministry of Railways. Incorporated in 1986, IRFC is the dedicated market borrowing arm of Indian Railways and is responsible for mobilizing funds from domestic and international markets at competitive rates to support railway infrastructure creation.

IRFC is registered with the Reserve Bank of India as a Non-Banking Financial Company – Infrastructure Finance Company (NBFC-IFC) and is also classified as a Public Financial Institution under the Companies Act. The Company has been listed on the NSE and BSE since January 2021.

Over the years, IRFC has established a strong credit profile with consistent profitability, robust asset quality, and a low-risk business model backed by sovereign linkage. Building on its established strengths, IRFC is now strategically diversifying its lending portfolio, focusing on infrastructure sectors with strong linkages to railways and national development.

Scope of Work

IRFC requires an Independent Appraisal & Risk Assessment Report consisting of:

i) Transaction Structuring & Refinancing Assessment

- Review of proposed refinancing structure and ring-fencing mechanisms
- Assessment of cash flow capture mechanisms (Escrow / TRA)
- Evaluation of security package
- Assessment of change in risk profile post takeover by Government entity
- Identification of refinancing risks and structuring mitigants

ii) Independent Review of Existing Due Diligence

- Detailed review of existing diligence reports prepared by transaction advisors
- Validation of key assumptions used in, Traffic projections, Revenue estimates, O&M costs, Lifecycle capex etc.

iii) Operational & Technical Assessment

- Assessment of current operational performance vs original projections of revenue and ridership trends
- Review of system performance, reliability, and service levels
- Evaluation of O&M arrangements and efficiency, especially post takeover
- Assessment of deferred maintenance / hidden capex risks
- Identification of upcoming lifecycle capex obligations (rolling stock overhaul, system upgrades, etc.)
- Review of the technical due-diligence report
- Review of operational risks affecting long-term sustainability

iv) Contracts Review with Takeover Lens

- Review of all major existing contracts, with focus on, EPC (if residual obligations exist), O&M agreements , Concession / shareholder agreements, Rolling stock and maintenance contracts etc,
- Assessment of Change in control / takeover implications including contingent liabilities
- Identification of contracts requiring novation / renegotiation post takeover
- Highlight legal or commercial risks that may arise during refinancing

v) Transition & Takeover Risk Assessment

- Evaluation of transition plan from existing ownership to Government entity
- Risks during handover phase, including:
    - Operational disruptions
    - Contractual discontinuities
    - Employee / vendor dependencies
- Assessment of readiness of Government entity to operate / oversee the asset
- Identification of conditions precedent for smooth takeover
- Assessment of manpower transition and operational continuity, continuity of key technical personnel post takeover, and risks arising from potential loss of expertise or disruption in operations during the transition phase
- Recommendation of safeguards for IRFC during transition

vi) Traffic & Revenue Validation

- Analysis of historical ridership data and trends

- Validation of future projections based on real performance
- Assessment of demand elasticity, competing transport modes and Network integration impact including last-mile connectivity and future expansion
- Evaluation of non-fare revenues and their sustainability
- Critical review of TOD monetisation
- Downside stress scenarios based on actual performance gaps

vii) Financial Appraisal (Refinancing Perspective)

- Validation of financial model with operational data inputs
- Analysis of:
    - DSCR based on real cash flows
    - Sustainability of debt servicing post refinancing
- Sensitivity analysis focused on real risks:
    - Lower-than-projected ridership
    - Delay / shortfall in TOD revenues
    - Increase in O&M and lifecycle costs
- Assessment of refinancing viability and tenure appropriateness

viii) Regulatory & Policy Risk Advisory

- Review of fare regulation framework and its impact on revenue flexibility
- Assessment of state support mechanisms post takeover
- Identification of policy dependencies (TOD, subsidies, viability gap support)
- Advisory to IRFC on regulatory risks embedded in refinancing structure

The above scope is indicative and not exhaustive; the selected agency shall undertake any additional analysis, review, or due diligence as may be required to comprehensively assess the transaction and safeguard IRFC's interests.

Payment Milestones

The professional fee shall be quoted as a lump-sum amount (inclusive of all out-of-pocket expenses (including site visits), excluding GST) and shall be released as follows:

- **30%** upon submission of initial due diligence findings and preliminary appraisal note
- **50%** upon submission of draft final appraisal report including financial model validation
- **20%** upon submission of final report and incorporation of IRFC comments

Timelines: The selected agency shall complete the entire assignment within 3 (three) weeks from the date of award of the mandate/engagement, or such extended timeline as may be approved by IRFC.

General Terms & Conditions

1. The financial bid shall be in Indian Rupees as per format enclosed (Annexure-1) with no escalation at any stage during or after the completion of the Assignment for any reason whatsoever.

   Financial BID :- As per Annexure–1, bidders are advised to fill in the required details logically and correctly in the GeM portal at Financial Stage.

2. IRFC reserves the right to accept or reject any proposal without assigning any reason thereof.

3. Bidders are instructed not to approach via e-mail, fax, and telephone or contact any official in IRFC as regards to this bid after the submission of the bids, apart from communications by IRFC in writing, and bid of a bidder doing so shall be summarily rejected.

4. In this case of Limited Tender, only Financial Evaluation shall be carried out. The award of contract shall be subject to IRFC's requirements and satisfactory price justification. IRFC reserves the right to conduct negotiations with the lowest evaluated bidder (L1), if required. IRFC shall have no obligation whatsoever to award the Contract and expressly reserves the right to accept or reject any or all bids or to decide not to award the Contract, in whole or in part, at any stage, without assigning any reason and without incurring any liability or obligation to any bidder.

5. **In Financial evaluation**, the Lowest bid/L1 bid may be selected and work order may be issued to such suitable L1 bidder subject to Price Justification & Negotiation with L1, if any. IRFC reserves the right to determine the financial price justification, taking into consideration the quoted rates offered by the bidders, as per the requirements of the Corporation (IRFC). The decision of IRFC in this regard shall be final and binding on all concerned.

6. Successful Bidder may be required to make presentation before IRFC Board/ Management pertaining to the assignment.

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

8. **Period of Contract :-**

   GEM Contract Order will be valid for Six (06) months.

9. **Validity :-**.

   The delivery period for the assignment shall be reckoned from the date of issue of work order and shall be **Three (03) weeks** from the date of award of the mandate/engagement, or such extended timeline as may be approved by IRFC. However, IRFC reserves the right to **re-fix or revise the delivery period**, with or without levy of Liquidated Damages (LD), during the currency of the contract, based on the operational requirements of the Corporation from time to time.

   The **final authority regarding the project completion timeline shall rest solely with IRFC**, in accordance with its operational requirements, and the same shall be **final and binding on the successful bidder**.

10. 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, scope of the work, terms in the bid document with full understanding of its implications.

11. All the bids must be valid for a period of 60 days from the date of closing of Bid or as per GEM enabled provisions. If necessary, IRFC will seek extension for the bid validity period beyond 60 days also.

12. The bids shall be submitted on GeM Portal under Single Packet mode only.

13. During evaluation of the bids, IRFC may at its discretion, ask the Bidder for clarification of its bid. The bidder will have to submit the clarification within 2 (two) working days or as per time frame in GEM portal. Bidders are advised to keep updated the clarification provisions in GEM portal, if sought during evaluation process and corresponding reply within time frame may please be submitted. The request for clarification and the response shall be in writing and no change in price or substance of the bid shall be sought, offered or permitted. No Bidder shall contact the IRFC on any matter relating to its bid, from the time of the bid opening to the time the contract is awarded. Any effort by a bidder to influence the IRFC in its decisions on bid evaluation, bid comparison or contract award decisions may result in rejection of the bidder's bid and IRFC will declare the firm ineligible, for a stated period of time from participation in future RFPs / tenders of IRFC. Unsolicited clarification to the bid and / or change in price during its validity period would render the bid liable for outright rejection.

14. Additional Instructions:-

a) **Confidentiality:** Consultant 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.

b) **Execution of assignment:** For execution of complete scope of work, the Agency will establish a team of qualified professionals as per the requirement of IRFC. The Agency is solely and exclusively responsible for all the acts of its team members. The deputed professionals shall visit IRFC/ project site for completion of all the assigned work, getting clarifications / documents and also for rendering of advisory services as and when required by IRFC. The deputed professionals shall adhere to the discipline, decorum and timing of IRFC. If at any point of time during the period of contract, if there is substantial change in composition of firm or team assigned to IRFC basis its requirement , the same should be brought to notice of IRFC so as to take appropriate action on the same..

c) In the event of the firm failing to adhere to the deliverables & timelines, IRFC may without prejudice to any other right or remedy available, may black-list the bidder firm and recover damages for breach of contract as follows:
    a. Can repudiate the contract at the risk and cost of the Consultant.
    b. The damages, if any for delay in services can be recovered by the paying authorities of the owner, from the bill of services submitted by the consultant or otherwise.

d) **Discrepancies and Adjustment of Errors:** If on checking any difference is found between the rates given by bidders in words and figures quoted by Bidder, the description in words shall prevail. A bid determined as not substantially responsive will be rejected by IRFC and may not subsequently be made responsive by the Bidder correction of the non-conformity. IRFC may waive any minor informality or non-conformity or irregularity in a bid which does not constitute a material deviation, provided such waiver does not prejudice or affect the relative ranking of any Bidder.

e) **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.

f) **Liquidated Damages:** If the services are not completed within the specified period, Liquidity Damage (LD) equal to 0.5% of the value of per assignment 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.

g) **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.

h) **IRFC's Right to Accept any Bid and to Reject any or All Bids:** IRFC reserves the right to accept or reject any bid(s), and/ or to annul the bidding process and reject all bids at any time prior to Award of Contract, without thereby incurring any liability to the affected Bidder or Bidder's or any obligation to inform the affected Bidder(s) of the grounds for IRFC's action.

i) **Amendment to the Bidding documents:** IRFC may at its sole discretion amend the Bidding documents at any time prior to the deadline for submission of bids. The Bid submission date may be extended at the discretion of IRFC. Amendments, if any, made in these regards etc. will be provided in the form of clarification/addendum to the Bidding documents and shall be uploaded on the web site of IRFC and e-tendering portal. No separate communication would be sent to the bidder individually in this regard and publishing of the clarifications/ answers in IRFC web site shall be deemed to have been communicated to the prospective bidders and shall be binding on them.

j) **Corrupt or Fraudulent Practices:** the bidder shall observe the highest standard of ethics during the rendering of services and execution of the contract. IRFC will reject a proposal for award if it determines that the bidder

recommended for award is engaged in corrupt or fraudulent practices in competing for the contract in question. IRFC will declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if it at any time determines that the firm was engaged in corrupt or fraudulent practices in competing for this bid, or in executing the contract.

k) **Force Majeure Clause:** For the purposes of this Contract, "Force Majeure" means an event which is beyond the reasonable control of a Party and which makes a Party's performance of its obligations under the Contract impossible or so impractical as to be considered impossible under the circumstances. Without limiting the generality of the forgoing, Force Majeure occurrences shall include: acts of nature (including fire, flood, earthquake, storm, hurricane, or other natural disaster) war, invasion, acts of foreign combatants, terrorist acts military etc. Party asserting force majeure shall have the burden of proving proximate cause, that reasonable steps were taken to minimize the delay and damages caused by events when known.

l) Termination Clause

a. The IRFC may at any time terminate the contract for any reason by giving the successful bidder a notice of termination at IRFC's convenience.
b. 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.
c. In the event of the termination of the contract hereof, the IRFC shall pay to the bidder the price, the properly attributable to the parts of the services / facilities executed by the bidder as of the date of termination but subject to satisfaction of IRFC. However, no consequential damages shall be payable by the IRFC to the bidder in the event of termination.

m) **Compliance of Various Labour & Industrial Laws:** The Bidder shall be responsible for required contributions towards P.F, Pension, ESI or any other statutory payments to be made in respect of the contract and the personnel

employed for rendering service to IRFC and shall deposit these amounts on or before the prescribed dates. The Bidder shall be solely responsible for discharging all the obligations as provided in the various statutory enactments. The Bidder shall also be responsible to pay any administrative/ inspection charges thereof, wherever applicable, in respect of the personnel employed by him for the works of IRFC. The Bidder shall be directly responsible and indemnify IRFC against all charges, dues, claims etc. arising out of the disputes relating to the dues and employment of personnel deployed by him.

n) **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.

o) IRFC reserves the right to enforce the GeM General Terms and Conditions (GTC) as per the requirements of the Corporation and binding wherever necessary.

p) In case of any ambiguity or need for clarification, IRFC reserves the right to determine the course of action and enforce the relevant clauses (GEM GTC-Govt applicable rules etc.,)/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.

q) In case of any clarification, ambiguity, overriding provisions, waiver instructions, or related matters etc., during currency of contract period, IRFC (TAA) reserves the sole right to take the final decision. Such decisions shall be binding on all concerned parties and applicable under all circumstances.

r) **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.

s) **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.

t) **Security Deposit**

- Security deposit shall be submitted only by the successful vendor within 15 days of award of contract on GeM.
- **The Security Deposit shall be: 5% of Contract Value** with a validity of 03 Months from the date submission or as extended by IRFC, by either of the following modes:
  - i) Demand Draft (DD) issued by Scheduled Banks/ Public Financial Institutions as defined in the Companies Act (DD should be in the name of the Indian Railway Finance Corporation Ltd) **(or)**
  - ii) Unconditional & irrevocable Bank Guarantee (BG) issued by a Scheduled Commercial Bank in a suitable format/ format shared by IRFC **(or)**
  - **iii)** Bankers Cheque/FDR in the name of 'Indian Railway Finance Corporation Ltd' or any other mode (financial instrument) as prescribed by IRFC. **(or)**
  - iv) Through Electronic mode (NEFT/RTGS) also.

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 order 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.

Note :-The decision of IRFC on case to case basis matters (if any) shall be final and binding on the bidder.

- No payment will be released without submission of Security deposit/performance security. Non submission of Security deposit/performance security may lead to termination of contract and getting the work done at bidder's risk and cost.

- IRFC can deduct as compensation from the Security Deposit for failures on the Bidder's part to complete its obligation under the contract as per liquidated damages besides initiating other penal remedies as may be available as per law/contract.

- Selected Bidder needs to extend the validity of Security Deposit as and when asked by IRFC due to Extension of contract timelines.

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- Subject to satisfaction of IRFC, the IRFC shall release the security deposit without any interest to the selected bidder on completing all contractual obligations including the warranty obligations.

- No claim shall lie against the IRFC regarding interest on security deposit/performance security.

Annexure -1

PRICE SCHEDULE (Break-up) Format
(On Firm's Letter Head)
Tender for appointment of agency for 'appraisal of a Metro Refinancing Transaction'

Description	**Lump-sum Price (INR) excluding GST**
Consultancy services as per scope of work	

Note:

i) All prices to be quoted in Indian rupees only.
ii) The quoted fee should be inclusive of all out-of-pocket expenses and any other incidental expenses.
iii) The quoted fee should be exclusive of GST. All other taxes are to be borne by the bidder
iv) IRFC will not be required to pay and/or reimburse anything over and above the price quoted. Further, the bid price shall be deemed to be inclusive of all other charges required for satisfactory completion of work as per scope, timelines and terms & conditions etc. No escalation for any reason whatsoever shall apply over and above the bid price till completion of the assignment. However, the applicable Goods and Service Tax (GST) shall be payable over and above the quoted price at applicable rates on the date(s) of payment(s).
v) The price is firm with no escalation till completion of the Assignment
vi) We have completely read and understood the Bidding Document. The Financial Proposal submitted is unconditional and fulfils all the requirements of the Bidding Document.
vii) We understand that financial bid with condition(s) or alternate price bid will be summarily rejected.
viii) The offer is valid for a period of 60 days from the date of closing of Bid.
ix) In case of discrepancy in offer price in figures and words, the offer price quoted in words shall prevail
x) IRFC reserves the right to cancel the assignment at any point of time without giving any reason to the bidders/successful bidders. In case of cancellation of the assignment after appointment of the successful bidder and start of work, the fees shall be paid based on actual work performed subject to adequate backs up being provided by such party.
xi) The fees shall be released in accordance with Terms of Payment as detailed
xii) No fees other than the fees mentioned in the above format by the successful bidder shall be paid in any form whatsoever.
xiii) Payment of the fees to appointed parties shall be subject to all tax laws/deductions applicable in India.

xiv) IRFC reserves the right to request PAN number, GST number and all other documents required to process the payments and effect the deposit of relevant taxes applicable on such services and activities.

xv) In case of ambiguity regarding the assignment details or any other matter related to this limited tender, the interpretation of IRFC shall be final and binding on all the bidders.

xvi) By participating in this Limited Tender, all the bidders explicitly agree to all the terms and conditions mentioned herein and to be compliant with all laws applicable on corporations/CPSEs in India.

Signature of Bidder