बिड संख्या/Bid Number: GEM/2026/B/7565907

दिनांक /Dated: 22-05-2026

बिड दस्तावेज़ / Bid Document

बिड विवरण/Bid Details	
बिड बंद होने की तारीख/समय /Bid End Date/Time	09-06-2026 12:00:00
बिड खुलने की तारीख/समय /Bid Opening Date/Time	09-06-2026 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 - Appointment of Project Appraisal Agency for Techno-Economic and Financial Appraisal of Projects; Appointment of Project Appraisal Agency for Techno-Economic and Financial Appraisal of Projects; No..
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
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
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

बिड विवरण/Bid Details	
तकनीकी मूल्यांकन के दौरान तकनीकी स्पष्टीकरण हेतु अनुमत समय /Time allowed for Technical Clarifications during technical evaluation	2 Days
अनुमानित निविदा मूल्य (सभी करों सहित) भारतीय रुपये में / Estimated Bid Value in INR (Inclusive of all taxes)	10839480
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.

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

Scope Of work:1779430796.pdf

Profile of Consultants:1779430800.pdf

Payment Terms:1779430804.pdf

Hiring Of Consultants - Milestone/Deliverable Based - Appointment Of Project Appraisal Agency For Techno-Economic And Financial Appraisal Of Projects; Appointment Of Project Appraisal Agency For Techno-Economic And Financial Appraisal Of Projects; No.. (1)

तकनीकी विशिष्टियाँ /Technical Specifications

विवरण/ Specification	मूल्य/ Values
कोर / Core	
Consulting Category/ Stream	Appointment of Project Appraisal Agency for Techno-Economic and Financial Appraisal of Projects
Consultant's Profile	Appointment of Project Appraisal Agency for Techno-Economic and Financial Appraisal of Projects
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. Since it is a Limited Tender, Only Financial Evaluation is considered.

   2. No EMD in this case.

   3. Please refer to IRFC ATC for compliance of Scope of Work & Price BID Format.

   4. The Total Tender Value is estimated at Rs.91,86,000/- (Excl of GST) (Rupees Ninety-One Lakh Eighty Six Thousand only), which includes the indicative/tentative number of 06 (SIXs) assignment appraisals (coveri ng orders) during the GeM Contract period of Six (06) months.

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2. **Buyer Added Bid Specific ATC**

   Buyer uploaded ATC document Click here to view the file.

3. **Generic**

OPTION CLAUSE 25% : 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, the contract quantity or contract duration can only be increased up to 25 percent. Bidders are bound to accept the revised quantity or duration.
For lumpsum-based service contracts, the buyer may increase the scope of work and contract value up to 25 percent with the consent of the service provider

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)- for Engagement of Project Appraisal Agencies for undertaking Techno-Economic Appraisal, Financial Due Diligence, Risk Assessment and Project Appraisal Assignments for Projects proposed to be financed by Indian Railway Finance Corporation Limited (IRFC).

Section 1: Introduction and Background

Indian Railway Finance Corporation Limited (IRFC) IRFC is currently evaluating several large infrastructure and non-infrastructure projects such as power sector, transmission, metro, fertilizer, coal, railway projects etc involving substantial capital outlays, complex technical-commercial structures, multi-stakeholder coordination, regulatory requirements, and long-term financial implications. These projects necessitate comprehensive techno-economic appraisal, financial due diligence, risk assessment, market evaluation, and independent validation of project assumptions to support informed financing decisions.

Expertise Required for details tecno-economic & financial appraisal

The assignment requires proven capabilities in the following areas:

- Techno-economic viability assessment
- Financial model review and sensitivity/scenario analysis
- Evaluation of project cost estimates
- Review of regulatory and policy framework
- Assessment of implementation risks and mitigation measures
- Debt servicing capability analysis
- Review of contractual framework and concession arrangements
- Benchmarking with industry standards and comparable projects
- Preparation of appraisal reports with clear recommendations

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.

OBJECTIVE OF ENGAGEMENT

The objective of this Limited Tender Enquiry is to engage and empanel suitable Project Appraisal Agencies for undertaking Integrated Techno-Economic and Financial Appraisal of projects proposed to be financed by IRFC.

IRFC is presently examining certain project proposals in sectors such as Power Generation, Power Transmission, Metro Rail and other infrastructure/allied sectors and commit to immediately award at least one appraisal assignment (One covering Order) to the selected Lowest Evaluated Bidder (L1) under this tender, subject to overall suitability and acceptance of scope of work, terms and conditions of the tender.

The appraisal shall broadly include assessment of technical feasibility, project cost reasonability, commercial viability, financial sustainability, projected cash flows, debt servicing capability, implementation risks, contractual arrangements, sensitivity analysis, risk assessment and other project-related aspects relevant from lender's perspective in accordance with IRFC's internal Credit Policy and applicable regulatory guidelines.

The allocation of future assignments shall be entirely at the discretion of IRFC and may depend upon factors including experience, delivery commitments, manpower availability, conflict of interest considerations, past performance, project complexity, timelines and overall suitability for the respective assignment.

Scope of Work

Comprehensive Appraisal

The Agency shall undertake comprehensive, independent and objective appraisal of projects proposed to be financed by IRFC. The appraisal shall cover technical feasibility, financial viability, commercial sustainability, regulatory compliance, environmental and social considerations, entity & promoter capability and sector-specific risks. The scope described below is indicative and not exhaustive and not limited to the parameters mentioned hereunder. As such, the Agency shall be required to examine all relevant aspects necessary for safeguarding the financial and institutional interests of IRFC.

The appraisal shall be carried out in line with IRFC's internal credit policies, applicable RBI guidelines, and prudent lending practices, with the objective of assisting IRFC in informed credit decision-making. The Consultant shall adopt a structured and analytical approach to identify key strengths, weaknesses, risks, and mitigants associated with the project. The

Consultant shall ensure that the appraisal report is verifiable through proper appraisal formats and facilitating decision-making requirements.

The appraisal shall be carried out in accordance with IRFC's Credit Policy, Interest Rate Policy, Risk Assessment Framework, and applicable RBI guidelines for NBFC-IFC.

The Agency shall examine the conceptual framework of the project, review engineering designs and technology selection, assess implementation schedules, evaluate EPC and O&M arrangements and examine statutory approvals and environmental clearances. The financial appraisal shall include validation of project cost estimates, assessment of means of finance, evaluation of debt servicing capability, analysis of projected cash flows, computation of financial ratios including DSCR and IRR, sensitivity analysis under stress scenarios and assessment of equity infusion and promoter contribution.

The Agency shall also examine sector-specific risks including regulatory exposure, fuel/ridership/mobility linkage risk as applicable, off-take arrangements, demand projections, counterparty risk, policy risk and other material risks that may impact the viability of the project. The final deliverable shall include a detailed appraisal report containing a clear recommendation on the bankability of the project, supported by financial models and risk matrices. The Agency shall also make a presentation before IRFC's Management and/or Board, as required.

Technical Due Diligence and Engineering Review

The Agency shall undertake a detailed technical due diligence of the proposed project to establish the feasibility, robustness and appropriateness of the project design, implementation framework and operational arrangements. The review shall include examination of the conceptual design, adequacy and suitability of land, location analysis, site conditions, accessibility and infrastructure availability based documentary evidences. The Agency shall assess the reasonableness of capital cost estimates, including cost of land, civil works, plant and machinery, utilities and other project components, with reference to prevailing industry benchmarks and comparable projects.

The Agency shall evaluate the technical feasibility of the project, including assessment of project configuration, technology selection, plant capacity, implementation schedule, key project components, milestone-based construction programme, mobilisation plan, drawdown schedule and adequacy of time buffers, including review of contractual provisions relating to liquidated damages, performance guarantees and risk mitigation measures.

The Consultant shall review the reasonableness of capital cost estimates, availability of inputs such as raw materials, fuel and utilities, and adequacy of infrastructure and logistics. The Agency shall review engineering, all available details regarding procurement and construction (EPC) arrangements, technical know-how agreements, EPC contractor credentials, financial

strength of contractors and implementation capability including capability and experience of project promoters, and other stakeholders shall also be examined.

The Agency shall examine availability and adequacy of utilities such as power, water, fuel, connectivity and logistics support. It shall also review statutory and non-statutory approvals, permits, licenses, environmental clearances and regulatory compliance requirements necessary for construction and operation of the project. Environmental and social impact aspects, including potential risks arising from changes in regulatory or policy framework at Central or State level, shall be analysed.

It shall evaluate the project schedule including capital expenditure incurred and utilisation of funds brought in by promoters prior to submission of its appraisal report.

The Agency shall provide a clear opinion on technical feasibility and implementation capability of the project.

Financial Due Diligence and Commercial Appraisal

The Agency shall undertake detailed financial appraisal to assess commercial viability and debt servicing capability of the project. The review shall include validation of total project cost, including land, site development, buildings, plant and machinery, technical know-how, preliminary and pre-operative expenses, contingencies and margin money for working capital.

The Agency shall examine the project cost, proposed means of finance, projected financial statements, and underlying assumptions. including equity contribution, unsecured loans, subordinate debt and tie-up of debt from other lenders and shall verify adequacy of promoter contribution in line with the approved financing plan. The utilisation of equity and other funds brought in prior to disbursement shall be analysed with reference to approved project heads.

The Agency shall critically review financial projections including projected profit and loss statements, cash flow statements and projected balance sheets for the entire repayment tenure. The robustness of underlying assumptions relating to demand projections, tariff or pricing assumptions, operating costs, fuel linkage, escalation factors and working capital shall be examined. Sensitivity analysis under stress scenarios shall be carried out to assess resilience of the project.

The Agency shall compute and analyse key financial parameters including Debt-Equity Ratio, Current Ratio, Fixed Asset Coverage Ratio, Internal Rate of Return (IRR), Debt Service Coverage Ratio (DSCR),Net Present Value (NPV), Payback Period, and other financial indicators prescribed

under IRFC's Credit Policy and/or required under prudent credit norms. Break-even analysis, fund flow analysis and cash flow adequacy over the repayment period shall be evaluated. Sensitivity analysis shall be carried out under various adverse scenarios such as cost overruns, delays, and variations in revenue or operating costs including detailed cash flow analysis over the loan tenure, assessment of repayment capacity under base case and stress scenarios, and evaluation of adequacy of financial covenants.

The Agency shall provide a reasoned opinion on financial sustainability and debt servicing capability of the project.

Risk Assessment

The Agency shall assess the background, experience, financial standing and managerial capability of the promoters and key management personnel. Their past track record in project implementation, operational performance, financial discipline and litigation exposure shall be examined.

The Agency shall evaluate the reasonableness of demand projections and market assumptions with reference to target market structure, demand-supply position, industry trends, competition landscape, export potential, import substitution potential and technological advancements. Off-take arrangements, buy-back agreements and long-term supply contracts shall be reviewed.

The Agency shall undertake comprehensive risk assessment covering construction risk, operational risk, market risk, financial risk, regulatory risk, and counterparty risk. Sector-specific risks including regulatory risk, fuel supply risk, traffic or demand risk, counterparty risk, policy risk and implementation risk shall be identified and analysed. A structured risk matrix highlighting key risks, likelihood, impact, mitigation measures and residual risk exposure shall form part of the appraisal report.

The Agency shall provide a clear, unambiguous conclusion and recommendation regarding feasibility of financing the project by IRFC, along with specific conditions precedent, risk mitigants or safeguards, if any, that IRFC may consider incorporating in its sanction terms.

The Agency shall clearly highlight all key concerns, deviations and red flag issues that may have a material bearing on the viability or bankability of the project.

Compliance with IRFC Credit Policy and Appraisal Framework

The Agency shall carry out the appraisal of projects strictly in accordance with the prevailing Credit Policy, RBI and other regulator's Guidelines, Lending Guidelines, Risk Management Framework and any other internal appraisal norms, circulars, internal instructions or directives issued by IRFC from time to time. The appraisal shall be aligned with IRFC's internal evaluation formats and credit decision-making requirements. The Agency shall familiarize itself with the relevant provisions of IRFC's appraisal framework prior to commencement of each assignment and shall ensure that its analysis, financial modelling, risk assessment and recommendations are fully aligned with such framework.

It is clarified that IRFC's Credit Policy and appraisal norms may be modified, updated or revised during the currency of the Rate Contract. The Agency shall be bound by such amendments and shall incorporate the same in its appraisal methodology without any additional financial implication to IRFC.

The Agency shall ensure that all financial ratios, risk parameters, stress scenarios and evaluation benchmarks prescribed under IRFC's internal policy are duly computed and analysed in its appraisal report. Any deviation from prescribed norms, if observed in a particular project, shall be specifically highlighted with detailed justification and recommendation.

The appraisal report submitted by the Agency shall clearly indicate compliance status vis-à-vis IRFC's Credit Policy requirements and shall include a dedicated section mapping project parameters against IRFC's internal appraisal benchmarks.

In the event of any inconsistency between the Agency's methodology and IRFC's internal policy framework, the interpretation and decision of IRFC shall prevail and shall be binding on the Agency.

Regulatory Due Diligence

The Agency shall review key project agreements, statutory approvals, licenses, and regulatory compliances. Any gaps, deviations, or risks associated with the project shall be clearly highlighted along with their implications.

Compliance to ESG

The Consultant shall examine environmental and social aspects of the project, including compliance with applicable environmental regulations, impact assessment, and ESG considerations, wherever applicable.

Interaction with IRFC Team and Timeline

In order to complete the given task in time bound manner, the Agency's Team shall interact with IRFC officials, project proponents, and other stakeholders as required for data collection, clarification, and validation of assumptions, and shall provide additional inputs or presentations as may be required by IRFC during the currency of the appraisal.

The Consultant shall complete the appraisal and submit the report within the timelines specified by IRFC for each assignment, generally ranging from 15 to 30 days depending on the complexity of the project.

Report Submission

The Consultant shall submit a comprehensive appraisal report covering all aspects of the project, including executive summary, project overview, technical evaluation, financial analysis, risk assessment and regulatory review, key observations, and recommendations. The report shall clearly indicate the bankability of the project and suitability for financing, along with suggested conditions, if any.

The Consultant shall be responsible for the quality, accuracy, and completeness of the appraisal report and shall ensure that all critical risks, assumptions, and observations are clearly brought out to enable informed decision-making by IRFC.

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.

Data Confidentiality, Security and Ownership

Confidentiality Obligations

The Agency shall maintain strict confidentiality of all information, documents, data, financial statements, technical drawings, business plans, projections, models, internal notes, policy documents and any other material, whether in physical or electronic form, provided by IRFC or accessed during the course of the assignment. The Agency shall treat all such information as confidential and proprietary to IRFC and/or the borrower and shall not disclose, publish, circulate, reproduce or distribute the same to any third party without prior written consent of IRFC.

The confidentiality obligation shall survive the completion, termination or expiry of the contract for a period of five years or such longer period as may be required under applicable law or regulatory directions.

Restricted Use of Information

The Agency shall use the information received solely for the purpose of carrying out the appraisal assignment under this Tender and for no other purpose whatsoever. The Agency shall ensure that its employees, associates, sector experts, consultants or sub-consultants engaged in the assignment are bound by written confidentiality undertakings no less stringent than those contained herein.

The Agency shall not use the project information for marketing, benchmarking, research publication, case studies, promotional material or advisory assignments for competing lenders or investors without prior written approval of IRFC.

Data Security and Protection

The Agency shall implement adequate administrative, technical and physical safeguards to protect confidential information against unauthorized access, disclosure, alteration or destruction. Electronic data shall be stored in secure systems with access controls and password protection. In case of any data breach, suspected breach or unauthorized disclosure, the Agency shall immediately notify IRFC in writing and take all remedial measures at its own cost.

IRFC reserves the right to seek confirmation regarding data protection measures adopted by the Agency and may require submission of a data security compliance declaration.

Ownership of Reports, Models and Work Product

All reports, presentations, risk matrices, financial models, working papers, notes, data compilations, analysis sheets and any other deliverables prepared by the Agency pursuant to the assignment shall become the exclusive property of IRFC upon submission. IRFC shall have full and unrestricted rights to use, reproduce, modify, share internally or rely upon such deliverables for decision-making purposes.

The Agency shall submit the financial model in editable Excel format, free from password protection (except formula protection, if approved by IRFC) and shall provide full transparency of assumptions and calculations. No intellectual property claim or lien shall be asserted by the Agency over the deliverables submitted under this contract.

Return or Destruction of Information

Upon completion or termination of the assignment, the Agency shall, at the option of IRFC, return or securely destroy all confidential information and certify in writing that no copies have been retained, except where retention is required under applicable law.

Indemnity for Breach

The Agency shall indemnify and hold IRFC harmless against any loss, damage, claim, penalty or regulatory action arising out of breach of confidentiality or data protection obligations by the Agency, its employees or its associates.

Conflict of Interest

The Agency/Consultant shall ensure independence and shall not undertake appraisal of any project where a conflict of interest exists. A declaration to this effect shall be submitted for each assignment.

Payment Milestones

The payment to the agency under the contract shall be released after achieving the milestones of covering order (per assignment) as per the following terms:

- **30%** upon submission of initial due diligence findings and preliminary appraisal note
- **30%** upon submission of draft final appraisal report including financial model validation (including assumptions)
- **40%** upon submission of final appraisal report and incorporation of IRFC comments

Note: The initial due diligence findings and preliminary appraisal note *should contain a conceptual framework/ work plan that would be undertaken by the agency for carrying out the appraisal of a particular project/ assignment, along with the approach & methodology, key deliverables, milestones etc.*

Timelines: The selected agency shall complete the entire assignment within 3 (three) weeks from the date of award (Covering Order of respective assignment) 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. The total lump-sum cost quoted for the contract includes a tentative/indicative quantity of Six project appraisal assignment which is taken for computation purpose only. The cost of each individual assignment will be derived from the total lump-sum cost of contract.

2. **GeM Contract Order**: GeM Contract Order is a **Rate contract** for a period of Six (06) months. The consignee (IRFC) will issue covering order for each appraisal assignment separately as and when required. Covering orders can be placed by IRFC till the last date of validity of contract also indicating delivery period/terms/scope of service etc and agency completes such assignment within the specified timeline (i.e beyond the contract period).

   IRFC is presently examining certain project proposals in sectors such as Power Generation, Power Transmission, Metro Rail and other infrastructure/allied sectors and commit to immediately award at least one appraisal assignment (One covering Order) to the selected Lowest Evaluated Bidder (L1) under this tender, subject to overall suitability and acceptance of scope of work, terms and conditions of the tender.

   The allocation of future assignments shall be entirely at the discretion of IRFC and may depend upon factors including experience, delivery commitments, manpower availability, conflict of interest considerations, past performance, project complexity, timelines and overall suitability for the respective assignment.

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

4. 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.

5. 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.

6. **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.

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

8. 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.

9. **Period of Contract:-**

   GeM Contract Order will be valid for Six (06) months with an option for IRFC to extend the contract for another 6 months based on satisfactory performance of selected bidder on the same rate, terms and conditions of this tender, at the sole discretion of IRFC. Accordingly, a party may work for 01 (One) year maximum.

10. **Validity:-**.

    The delivery period for the assignment shall be reckoned from the date of issue of covering order of respective assignment 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.

11. 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.

12. 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.

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

14. 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.

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

16. 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 or such extended timeline as may be approved by IRFC, Liquidity Damage (LD) equals 0.5% of the value of per assignment plus GST per week or part thereof subject to maximum of 10% (of the value of per assignment plus GST) may be levied. LD can be recovered from any dues of the bidder. However, IRFC reserves the right to **re-fix or revise the delivery period** on case-to-case basis, with or without levy of Liquidated Damages (LD).

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) **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.

r) **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.

s) The Bidder shall not have been blacklisted, debarred, or barred by the Central Government, any State Government, any statutory authority, Public Sector Undertaking (PSU), or Financial Institution. The Bidder shall not have been convicted by any court of law or indicted by any regulatory authority for any offence

t) The Bidder must not have been declared in default due to non-performance of any contract, and there should be no ongoing investigation, inquiry, or proceedings pending against the Bidder or its Partners/Directors/Principal Officers that could materially affect its eligibility or capability to perform the assignment.

u) The bid submission by bidder confirms that the bidder has unconditionally accepted and agreed to abide by the entire scope of work, terms & conditions, provisions, obligations, timelines, and other stipulations contained in the Tender document and subsequent amendments/clarifications issued thereto, if any. Further, the bid submission by the bidder also confirms that the bid has been submitted after careful examination and complete understanding of all provisions of the Tender document, and the bidder undertakes to comply with the same in entirety without any deviation or reservation.

v) **Security Deposit :-**

- Security deposit shall be submitted only by the successful vendor within 15 days of issuance of the Covering Order of respective assignment.

- **The Security Deposit shall be: 5% of per assignment fees for each** Covering Order 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.

- 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.

- 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.

Note: MSE/Start-up bidders, if successful, shall also be required to submit the Performance Security/Security Deposit in the prescribed manner.

Forfeiture: -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.

Annexure -1

PRICE SCHEDULE

(*On Firm's Letter Head***)**

Engagement of Project Appraisal Agency for undertaking Techno-Economic Appraisal, Financial Due Diligence, Risk Assessment and Project Appraisal Assignments etc for Projects proposed to be financed by Indian Railway Finance Corporation Limited (IRFC).

Description	**#Rate of One Assignment/Covering Order excluding GST (for one Project Appraisal) [A]**	***Tentative/Indicative Quantity for assignments of Project Appraisal [B]**	**Lump-sum Price (INR) excluding GST (Total Cost of the contract) [C = A * B]**
Consultancy services as per scope of work	Rs.	06	
(in Words) Lump-sum Price (INR) excluding GST (Total Cost of the contract):…….. ……..			

**Quantity of Covering Orders (Project Appraisal) is tentative/indicative and is taken for computation/evaluation purposes only. However, IRFC commit to immediately awarding at least one appraisal assignment (One covering Order) to the selected Lowest Evaluated Bidder (L1) under this tender, subject to overall suitability and acceptance of scope of work, terms and conditions of the tender.*

#Rate Quoted for One assignment/Covering order (project appraisal).

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. However, the site visits if required by IRFC the expenditure incurred shall be reimbursed by IRFC on actual basis against submission of valid documentary evidence, subject to admissibility norms applicable to E-7 category officers of IRFC as under:

S. No.	Expense Category	Reimbursement Basis
1	Air Travel	Economy Class Airfare – Actuals
2	Rail Travel	AC First Class / Executive Class – Actuals
3	Local Transportation	Taxi charges against GST invoice as admissible to E-7 category of IRFC Officials.
4	Boarding and Lodging	Actual expenses against GST invoice as admissible to E-7 category of IRFC Officials

iii) The quoted fee should be exclusive of GST. All other taxes (if any) 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 of work, 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.

For (Name of the Bidder Company)

Authorized Signatory (Seal & Stamp)

Date :

Mobile Number :