

IPA PRE-BID QUERIES
RFQ for Empanelment of Consultants for Financial Consultants

IPA/GAD/COE/Financial Consultant/2017

28/12/2017

<u>S.no.</u>	<u>Clause Description</u>	<u>Details of Item per Tender Requirement</u>	<u>Query/ Suggestion</u>	<u>Clarifications</u>
<u>M/s SPA Capital</u>				
1.		Notice for Empanelment of Financial Consultants for Major Ports	<p>Same Tender was floated bearing same no i.e. IPA/GAD/Financial Consultant/2017 dated 4/4/2017 The earlier tender had more stringent conditions for qualifying criterion and the conditions are softened. Please clarify:</p> <ul style="list-style-type: none"> · If the earlier tender is cancelled, we need to apply afresh and pay the Tender/Document fee and EMD again · If not cancelled, the consultants who applied in the earlier can apply again now 	Yes earlier tender was discharged this being new tender hence need to apply a fresh and submit fresh EMD.
2	In the first Para at page 3	It is mentioned that, Indian Ports Association has been assigned by Ministry of Shipping, Government of India with the task of preparation of panel of consultants for different types of consultancy services for use by the Major Ports as and when required. Accordingly, Indian Ports Association Invites Requests for Qualification (RFQ) for empanelment as consultants to	Please clarify if the Consultants empanelled un the RFQ will deemed to be empanelled with Ministry of Shipping/ Port Sector/Individual Ports, SEZs, MMLPs/Other Authorities or there will be any other empanelment with the above mentioned bodies/firms	Empanelment shall be done by IPA for use by Major Ports of India.

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		resolve financial related matters - taxation issues, tariff setting, financial management, investment and resource mobilization at various ports.		
3.	At Page 3-5,	There are four categories given taxation issues, tariff setting, financial management, investment and resource mobilization at various ports.	Please clarify if a consultant has requisite qualifications for all the four categories can apply or there will be any conflict of interest if empanelled for more than one category	Kindly refer the Conflict of Interest clause No. 14.3 of RFQ.
4.	As per note under clause 3 Para two at page 5	Under Objects , “The advisor can engage external advisors, consultants and experts with the prior written approval of IPA/MoS/Ports”	Please advise if here Consultants and Experts means Technical and other consultants/Experts for TEV Support etc who may be appointed later at the time of Bids by Individual Port with their permission or they should form part of the Bidder’s Team to be mentioned at the time of this Bid	Bidders experience as per form TP-2 is required.
5.	At page 6,	it is mentioned, “In case, if RFQ is downloaded from website, the requisite document fee of Rs. 5,000/- in form of Demand Draft, In favor of Indian Ports Association shall be submitted along with bid. Whereas at page 10 clause 4.3 it is mentioned,” The applicants, who have submitted application fee will only be allowed to	As it is not clarified that in case the earlier similar tender is cancelled, it is not clear that the bidder of earlier tender are again required to pay document/tender fee and EMD. Please clarify if we need t pay the tender fee before pre-bid mtg or not	Refer to reply at Serial No.1

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		participate in the pre-bid meeting. All the queries must be submitted up to one day before the pre- bid meeting.”		
6.	At page 6,	it is mentioned, “ Reputed and interested consultant s/consulting firms may download the RFQ from the above website and send in their response to the Managing Director, Indian Ports Association, 1st. floor, South Tower, NBCC Place, Bhisham Pitamah Marg, Lodhi Road, New Delhi – 110 003”.	Please clarify here what is meant by the word ‘Reputed’	Reputed means eligible bidder.
7.	At page 10 Clause 4.3,	The applicants, who have submitted application fee will only be allowed to Participate in the pre-bid meeting. All the queries must be submitted up to one day before the pre- bid meeting. No fresh queries will be allowed thereafter. The clarifications will be issued as early as possible so as to leave at least 10 days’ time for submitting the bid.”	It is requested to extend the Bid submission date at least by 15 working days as the as there is not even the required gap of 10dyas between the pre-bid meeting Bid Submission date i.e. 5 th Jan 2018 (6 working days only including New Year’s day) and the clarifications are yet to be issued.	Bid submission date is 15 th January, 2018, Shall be notified on the Portal.

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8.	At Page 10. Clause 5.3	It is mentioned, “For categories I, II & III, fee from at least one completed related assignment during the last 5 years ending F.Y. 2016-17, should be as under:-	<ol style="list-style-type: none"> 1. Please clarify the word ‘Related’ here implies assignment of similar nature as per the activities described in the RFQ and 2. It is also applies for the word ‘Similar Works’ as referred in Appendix-I at page 23 & 24 	<p>Page No. 23 – Related used to be replaced in place of existing word Similar Work</p> <p>Experience to be in Port/Infrastructure Sector.</p>
9.	At Page 10. Clause 5.3	“For Category III Financial Management investment & Treasury Function Advisory related experience to Ports/Infrastructure sector fee received should be at least Rs. 20 Lakhs.” And under clause 5.4, “For Category IV, fee from at least one completed related assignment during the last 5 years ending F.Y.2016-17, should be at least Rs 10 Lakhs	Kindly consider the minimum fee criterion for Category III, it should also be kept at 5 lacs as required for Category-II	Tender conditions to prevail
10.	At page 11 opening Para	Certificate from Statutory Auditors/Chartered Accountants for clauses 5.1, 5.2, 5.3 & 5.4 are required. Self-attested details as per Form TP 2 (A-Organizational Experience) are required to qualify at stage I. Statutory Auditor is /are a firm of Chartered Accountants, appointed by the	Please clarify for the qualifying projects we may take the certificate by the Statutory Auditors or any practicing Chartered Accountant certifying the completion/fee received and other details for the Qualifying/Additional Projects as also for the Minimum Turnover .	As stipulated in Clause No. 5.4 of RFQ.

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		bidder(s) or appointed under statue for the audit of Annual Accounts of the bidder(s).”		
11.	At Page 11 Under Para ‘Response’ it is mentioned, “Response”	The applicant should submit clients completion certificate for each assignment to support their claim along with firm’s experience and team experience separately not more than 2 pages for specific assignments by the authorised person of the .”	<ol style="list-style-type: none"> 1. Kindly clarify and allow that in case the completion certificate is not available from client. The certificate from the Chartered Accountant of receiving the 80% or more fee be given/provided in support of the projects and its description. 2. Please also clarify as there is no mention of criterion of the team and Team Experience, the word may be deleted. 	<p>Not Acceptable.</p> <p>As per Form TP-2 of RFQ</p>
12.	At page 11 under Clause 6.1.1	<p>“The applicant should submit client’s completion certificate for each assignment to support their claim along with firm’s</p> <p>Experience and team experience (as per Form TP-2- (An Organizational Experience) duly signed by the authorized person of the firm. The contract value and other details of each completed assignment should invariably be</p>	It is requested to confirm that all the projects/assignment of Bidders will be considered and there is no time line for that.	Please refer Clause No. 5.3 of RFQ.

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		given in the form TP-2.”		
13.	Page 12, clause 7.9	<p>“For the purpose of empanelment, applications received will be evaluated based on the details furnished and minimum criteria specified by the IPA para-5 above.</p> <p>Further, the Consultants who had applied already and were/are in the services of the Major Port will be evaluated based on their past performance.”</p>	Please clarify if the earlier Tender is not cancelled and someone has applied, the same will be considered as per this tender or earlier tender.	Refer Serial No. 1
14.	At page 14 as per Clause 11	<p>Evaluation Process The applications will be scrutinized as per the criteria given in the RFQ documents and a list of empanelled consultants will be prepared and communicated to all the Major Ports. The Major Ports as and when required will obtain financial offers (RFP) along with key personnel required specifically for the project from the Consultants who are</p>	Please clarify as no financial Bid is required to be given at this time, the evaluation will be solely on the basis of Technical Score and the Financial Bids will be called by the Individual Port/other authorities asks for the respective tender by the individual port/other authorities.	Only Technical bids are invited.

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		empanelled and evaluated as below: Key - 70 points Financial Bid - 30 points”		
15.	At page 11 under Clause 6.1.1	“The applicant should submit client’s completion certificate for each assignment to support their claim along with firm’s Experience and team experience (as per Form TP-2- (An Organizational Experience) duly signed by the authorized person of the firm. The contract value and other details of each completed assignment should invariably be given in the form TP-2. ”	It is requested to confirm that all the projects/assignment of Bidders will be considered and there is no time line for that.	Please refer Clause No. 5.3 of RFQ.
16.	At page 14 7.10	Applicant has to furnish following undertaking along with bid, ““I/we certify that in the last three years, we/any of the consortium members have neither failed to perform on any contract , as evidenced by imposition of Penalty by an arbitral or judicial	Please clarify if any Joint Venture or Consortium is allowed	Please refer Clause No. 14 of RFQ.

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		authority or a judicial pronouncement or arbitration award, nor been expelled from any project or contract by any public authority nor have had any contract terminated by any public authority for breach on our part”.		
17.	As per clause 4 at Page 18 under Schedule-3	‘ Guidance Note on Conflict of Interest ’ and also at several other places: The normal way to identify conflicts of interest is through self-declaration by Financial Advisors. Where a conflict exists, which has not been declared, competing companies are likely to bring this to the notice of the Major Ports/IPA. All conflicts must be declared as and when the Financial Advisors become aware of them	<p>1. We have also applied for Empanellement of Financial Advisors in response to a tender released by IPA. If we are empanelled as Financial Advisor, will there arise any conflict of interest when performing as FA to the Port or Authorities</p> <p>2. SPA Capital Advisors is a leading Merchant Banker/Arranger for raising the large debts. If at any further stage Bidders are required to shortlist the Arrangers of Funds Raising for the Projects of the Individual Ports, there may arise Conflict of Interest. Please clarify should we declare the same at the time of this Bid and address the same by defining different teams for Fund Raising and Financial Advisory as defined in Point 2 of the ‘Guidance Note on Conflict of Interest’ applicable for large companies avoiding Conflict of Interest through the use of Chinese Wall.</p>	Please refer Clause No. 14 of RFQ.

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M/s Trust Investment Advisors Pvt. Ltd.				
1.	Section 5.4 - Category IV	Resource Mobilization Assistance to Major Ports: There is some typing error as qualification criteria in terms of experience in a particular sector is missing.	Category I to category III specifies experience in port/infrastructure sector as the relevant experience. Our humble submission that the same should be followed in category IV as well. The total borrowing in port sector is relatively lower than the funds raised in Energy and Road sector, which is evident in the funding for key infrastructure sectors during the 10th, 11 th and 12th five year plan. Secondly, the lenders or investors decision on lending / investment is based on viability of a project i.e. the cash flows that would be available for debt servicing or returns that can be generated on its equity investment. Thus the lenders and investors are indifferent to a sector.	Port and infrastructure Sector only.
2.	Query II: Para 5.3 and 5.4 - Category II to IV	Fees details under stage I is required to be submitted.	Fees are a confidential between two parties and in most cases cannot be shared on account of Non-Disclosure Agreement. The capability of the consultants should be measured form the number of tariff advisory or financial management investment mandates handled by the consultant. Similarly, for Treasury Function Advisory instead of fees the amount of portfolio managed should be considered. Similarly, for category IV- Resource mobilization	Please refer to the note under form TP-2 of RFQ.

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			for ports, the experience of the Consultant in arranging the quantum of funds should be considered instead of the fees being charged for the assignment.	Tender conditions to prevail.
3.	Para 5.3 states that for Category III	Financial management and treasury function advisory experience of ports and infrastructure sector is required.	Financial management investment and treasury function is similar across sectors. Restricting the experience to port/infrastructure sector alone would be detrimental to Major Ports, as it would not be able to tap the expertise of players in the treasury management function as the treasury services taken by ports and infra companies forms only a miniscule part of the overall treasury business. Hence, we sincerely request you to kindly remove this restrictive criterion of experience in port/infrastructure sector, and the same should be modified to include the experience in arranging funds and advisory for any sector.	Tender Conditions to prevail.
4.	Para 4.3	The clarifications will be issued as early as possible so as to leave at least 10 days' time for submitting the bid. However, in the current RFQ final submission deadline is on 5th January 2018, which gives only 6 working days.	The time period of submission of bid should be extended and 10 working days should be provided from the date of issue of corrigendum.	Bid submission date is 15th January, 2018

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M/s Almondz Global Securities Ltd.				
1.	Page 10, Clause 5.3	For categories I, II & III, Fee from at least one completed related assignment during the last 5 years ending F.Y.2016-17.	We request the authority to also consider ongoing assignments in the qualifying criteria.	Please refer Clause No. 6.1 of RFQ.
2.	Page 10, Clause 5.4:	For category IV, fee from at least one completed related assignment during the last 5 years ending F.Y.2016-17, should be at least Rs. 10 lakhs.	We request the authority to kindly amend this clause as follows: “For category IV, fee from at least one related assignment for Ports / infrastructure sector during the last 5 years ending F.Y.2016-17, should be at least Rs.10 lakhs”. We also request the authority to also consider ongoing assignments in the qualifying criteria.	Tender Conditions to prevail.
3.	Page 10, Clause 5.3 – For Category III:	Financial Management Investment & Treasury Functions Advisory related experience to Ports/ Infrastructure sector fee received should be at least Rs. 20 lakhs.		Tender Conditions to prevail.

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4.	Date Extension	We request the authority to kindly extend the bid due date by at least 2 weeks.		Bid submission date is 15th January, 2018
5.	Appendix – I, Page 23 - 24	We request the authority to kindly consider ongoing similar works for the purpose of marking.		Please refer Clause No. 6.1 of RFQ.
M/s AXIS Bank Limited.				
1.	General		A similar RFQ was floated in April 2017 and we have applied for the Category IV empanelment. We haven't received any communication from IPA in that regard. Request if you can explain as to why another RFQ has been floated on similar lines.	Earlier tender was discharged
2.	General		We have given an EMD of INR 100,000 for the April 2017 tender and the current RFQ again has the same provision. Request if the above EMD is returned / adjusted against the EMD sought for the current RFQ. Please clarify.	Bidder has to submit a request to IPA for refund of EMD.

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3.	Clause 5.4		Please clarify what is meant by “related assignment” and is it the same as “similar works” as mentioned in Appendix I?	In Appendix-1, similar work to be replaced by related work.
4.	Appendix I		similar works” at number of places but the same has not been clarified anywhere. Please clarify if “similar works” refers to any fund raising work that has been done by us with respect to any type of company.	Yes
5.	Appendix I		The scoring for Category IV is based on “Project Cost”. Request if you can change that you “Amount Raised” instead as that would be a better benchmark for the empaneled Consultants.	Tender condition prevail.
6.	Appendix I		The thresholds for the Category IV seems to be too low at INR 100 cr, INR 150 Cr & INR 200 Crores. Considering the fact that the Major Ports are going for much larger scale projects totaling to INR 127,942 Crores, we request if the threshold be raised to INR 1,000 Cr at least (Project Cost / Debt raised) so that quality of the panel would be much better.	Tender condition to prevail.

M/s S K Patodia & Associates.

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1.	page 23: Appendix-I		Generally client selects consultant for financial management/ treasury advice or taxation matter for entire organization. Such organization are working on many projects, in that case how will we determine cost of the project? Please suggest whether turnover of the organization will be considered as project cost or any other manner will be suggested.	Complete documents and details as per form TP-2 to be submitted.
2.	page 23: Appendix I		Many projects are continuous in nature (e.g. financial management for 3 accounting years) and are not complete till PDD. Should we provide phase wise work completion certificate or period wise work completion certificate in that case? Whether it will suit your requirement and considered in evaluation?	Tender condition to prevail.
3.	Category I & III		In many project we have given complete accounting, compliance, fund management including tax related advisory and compliance thereof. Although scope of work has clearly mentioned all such activities, but individual project/ work completion certificate are in the individual service name. Whether we should attach work completion certificate along with	Complete documents and details as per form TP-2 to be submitted.

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			work order and scope of work to substantiate our experience in category-I?	
4.	Page 4-Category III along with page 23, Appendix-I		Most of our clients are not involved in port operation, however scope of work as mentioned in those proposal is majority same as mentioned in Page 4, Category III's attributes. Whether such project will be considered for evaluation?	Tender condition to prevail.
5.	Page 10 Point 5 along with page 23, Appendix 1		Whether similar work experience should be in port and infrastructure sector only or for marking purpose companies involved in other than infrastructure sector will also be considered? (E.g. experience in bank, financial institution, manufacturing industry etc.)	Tender condition to prevail.
6.	Page 12 para 7.1		We believe that financial offer will be asked at later stage. Please clarify.	Yes.
7.	Page 6 last para		Since we are interested to participate in more than one category, can we use Xerox of EMD in other category envelop (as only one EMD is required) or technical document can be provided in different set, but within one envelope only.	Yes.

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M/s CRISIL Risk & Infrastructure Solution Ltd.				
1.	Clause 05 Page 10	Qualification criteria for empanelment of consultant	Due to nature of business and as per our compliance and legal practice, it would not be possible for us to produce the Annual Turnover certificate of the categories defined. We, however, can provide consolidated annual turnover certificate for the last three years from consulting services. Request the Authority to consider the consolidated Annual Turnover Certificate for the last three years from consulting services as proof of qualification criteria for the engagement.	Tender condition to prevail.
2.	Clause 14 Page 16	Conflict of Interest	We understand that a similar empanelment request for financial advisor has been issued by the Sagarmala Development Company Limited (SDCL). We request the authority to clarify if the projects/ assignments after empanelment under IPA would anyway be in conflict if the interested consultant who also get empanelled as a financial advisor for similar nature of work from SDCL.	Please refer the clause No. 14 of RFQ.
3.	Clause 14.4 Page 18	Conflict of Interest Financial Consultant shall not take up any assignment that by its nature will result in conflict with the present assignment; or (g) a firm which	We request the authority to confirm if the consultant who is engaged in/ currently pursuing any transaction/ financial advisory related work for any of the Major ports would be eligible to participate and is not conflicted out. Also, we	Please refer the clause No. 14 of RFQ.

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		has been engaged by the Authority to provide goods or works or services for a project, and its Associates, will be disqualified from providing consulting services for the same project save and except as provided conversely, a firm hired to provide consulting services for the preparation or implementation of a project.	understand that only the firm selected to provide consulting services for the preparation or implementation of a project, and its Members or Associates, will be disqualified from subsequently providing goods or works or services related to the same project. This would not prevent other empaneled consultants to participate in other similar work for the same port. Kindly confirm.	
4.	Page 20	Guidance Note on Conflict of Interest No Financial Consultant should bid for works arising from the project.	We understand that this would be applicable for and limited to the consultant selected for any particular project under this empanelment.	Empanelment by IPA to be used by Major Ports.
5.	Page 6	Notice for Empanelment of Financial Consultants for Major Ports Applicant is required to submit separate bid for each category for which he intends to empanel. Applicant can make bid for one or more category. The bidder needs to submit only one	We request the authority to confirm if any Power of Attorney, authorizing key person to sign the document, is to be submitted along with this bid. If yes, is the bidder required to submit multiple PoA for separate bid document for different categories.	Tender condition to prevail.

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		EMD irrespective of the number of categories. Bid document fee against each category should be submitted separately.		
6.	General	Bid Submission Date 1500 hrs. on 05/01/2018	The tender document specifies bid submission date as 05/01/2018, however the bid notification, as released in various English dailies, suggests submission date as 15/01/2018. Kindly confirm if due date is 15/01/2018.	Bid submission date is January 15, 2018
7.	Cover page	Request for extension Submission date: 15/01/2018 upto 1500 Hrs	In view of the detailed submissions and requirements of the RFP, we request the authority to kindly extend the Proposal Due Date by atleast 2 weeks from the date of issuance of pre-bid clarifications. This shall enable us to submit the best proposal for the assignment.	Bid submission date is January 15, 2018
8.	Clause 6.1 Page 11	Qualification criteria for empanelment of consultant The applicant should submit clients' completion certificate for each assignment to support their claim along with firm's experience and team experience separately not more than 2 pages for specific	We request the Authority to kindly allow work order/mandate letter as proof of assignment as completion certificates might not be available for certain assignments due to reasons beyond control of the consultant.	Tender condition to prevail.

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		assignments		
9.	Clause 4.1 Page 9	Entering into an Agreement: On selection of the consultant, the concerned Major Port Trust will enter into agreement in the form prescribed by them. The format of agreement will be enclosed by the Port Trust while seeking financial offers.	We request the Authority to kindly provide us a copy of the subject agreement for our reference and review.	Respective Ports to submit to the finally engaged Consultants.
10.	General clause	Liability: No Clause in RFP regarding liability of the Consultant	We request the authority to kindly include the following clause in the RFP “Notwithstanding anything to the contrary, the aggregate maximum liability of the Consultant shall not exceed the payment received by the Consultant under this Contract”	Tender condition to prevail.
M/s PARY & CO. CA.				
1.	IPA/GAD/Financial Consultant/2017, Dated: 19/12/2017 on page 3	Brief Scope of Financial Consultants for Major Ports (PPP & EPC projects)	As per your Advertisement in newspaper the Tender reference date is 20/12/2017, whereas it is mentioned as 19/12/2017 in the RFQ document. Please clarify the actual date as we have to fill this information in Form TP-1.	20/12/2017

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2.	Page 4; Category-II - Tariff setting Advice and support to Port Authority Regulator for Major Ports	<ul style="list-style-type: none"> • Advise on scale of rates for services provided by a Port / Authority • Advise appropriate Authority for levy of Port Dues • Preparation of upfront tariff proposal for stevedoring • Advise fixation of any other tariff for providing for infrastructure in Major Ports 	<p>We are of the view that all these activities are part of “Bid Process of Management” and this service should be included in the category in totality, as most of the ports has to be developed on EPC/PPP mode, which is undertaken in other infrastructure sector in the past by other Govt. agencies, like NHAI/NHIDCL (under “Ministry of Road Transport and Highway” MoRTH) or by IRSDC/IRLDA (under Ministry of Railway).</p> <p>Therefore, you are requested to include “”Bid Process Management” under category-II.</p>	Tender condition to prevail.
3.	Page 6 The schedule for receipt of the application is as	Bid submission date is: 1500 hrs. on 05/01/2018 and bid opening date is: 1530 hrs. on 15/01/2018	As per your Advertisement in newspaper, the Bid submission date is: 1500 hrs. on 15/01/2018. Please clarify the actual date.	Bid submission date is January 15, 2018
4.	Page 6	In case, if RFQ is downloaded from website, the requisite document fee of Rs. 5,000/- in form of Demand Draft, in favour of Indian Ports Association shall be submitted along with bid	You are requested to exempt this requirement for the MSME registered firms, as the same is mentioned in the MSME act. As per the Public Procurement Policy for Micro and Small Enterprise (MSMEs) order 2012, issued vide Gazette Notification number 503, dated 23.03.2012 by Ministry of Micro, small and Medium Enterprise of Govt. of India, shall be	MSME shall be exempted subject to submission of registration certificate for the subject item.

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			<p>exempted from Processing Fees, bid bond submission, EMD etc. on production of valid registration certificate duly issued by Ministry of Micro, Small & Medium Entrepreneurs through: District Industries Centre (DIC); or National Small Industries Corporation (NSIC) (copy enclosed) and also other Govt. agencies have given this exemptions to MSME registered firms, like SECI, RECTPCL, etc.</p>	
5.	4.3 Entering into an Agreement	The applicants, who have submitted application fee will only be allowed to participate in the pre-bid meeting.	<p>As per Clause No. 7.3 of General Conditions of this RFQ, it is mentioned that:</p> <p>“The applicant has to submit along with the bid document Rs. 5,000/- as non-refundable application fee.”</p> <p>On the other side, it is mentioned in Clause No. 4.3 that “The applicants, who have submitted application fee will only be allowed to participate in the pre-bid meeting.”</p> <p>As per our understanding the application fee should be submitted with submission of application and not before pre-bid meeting.</p> <p>Please clarify.</p>	<p>Application fee to be submitted along with bid.</p>

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6.	5.2 Qualification Criteria For Empanelment Of Consultant.	Aggregate Average annual turnover during the last 3 financial years ending with financial year 2016-17 (2014-15, 2015-16 and 2016-17) should be not less than Rs 10 crores for Category IV	<p>One of the scope of work as mentioned in Category –IV is “Assist PPP projects in Ports to achieve their financial closure” (refer page no. 5), which is the major work to be allocated to the financial consultants and most of the financial consultants have experience in this segment, where minimum fee criteria kept as Rs. 10 Lakh (Refer clause no. 5.4).</p> <p>Therefore, if you are asking for aggregate average turnover of Rs. 10 crore during the last 3 financial years, then it is too much, which means per year Financial Consultant should have completed at-least 100 such projects (Rs. 10 crore / Rs. 10 Lakh fees of each project) of PPP in infrastructure sector.</p> <p>Further, if you consider the turnover requirement for category-I to IV, which is kept at Rs. 30-40 Lakh, even then it is disproportionate too much and by any stretch of imagination, is not logical and fair.</p> <p>Therefore, you are requested to keep the requirement to some fair amount, say Rs. 1 crore maximum, which is also one of the Qualification criteria as per your previous RFQ No. IPA/GAD/Consultant-FA/206 dated 7/12/2016 for the same objective.</p>	Tender condition to prevail.

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			<p>If you are not reducing this figure, then it would be tantamount to curtail down the healthy competition and giving preference to some big multi-national consulting firms and ignoring the local talent.</p> <p>Also refer Annexure-2 enclosed.</p>	
7.	5.3 Qualification Criteria For Empanelment Of Consultant.	For Category III- Financial Management Investment & Treasury Functions Advisory related experience to Ports/ Infrastructure sector fee received should be at least Rs. 20 lakhs.	You are requested to reduce fee received at least Rs. 10 lakhs instead of Rs. 20 lakhs in one completed related assignment during the last 5 years.	Tender condition to prevail.
8.	8 Earnest Money Deposit	The Earnest Money shall be paid in the form of Demand Draft (DD) issue by a Nationalized Bank/Scheduled Bank drawn on New Delhi Branch of the Bank in favor of the Indian Port Association, New Delhi.	<p>We would like to highlight certain facts w.r.t. to this EMD requirement:</p> <p>a) Most of the Govt. agency are not taking any EMD from the Financial Consultants. You can take the example of NHAI/NHIDCL, which are among one of the leading infrastructure Development Authorities of India, who develop highways/Roads/Bridges/tunnels on PPP mode and appoint Consultants without taking any EMD from them.</p>	Tender condition to prevail.

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			<p>b) Further, the objective of this RFQ is to prepare a panel of Financial Consultants (refer Clause No. 2 at page No. 8 of this RFQ) and IPA is not allocating any specific assignment to the Financial Consultants at this stage. Therefore, from this angle also, there is no logic for asking EMD at this stage.</p> <p>c) As a matter of fact the individual Major Ports/Authority seeking consultancy should ask for this EMD on successful selection of consultant and giving them LOA.</p> <p>Lastly, asking for submission of EMD only in the form of Demand Draft is also not fair. The option of submission of EMD in the form of Bank Guarantee or FDR should be allowed to reduce the financial burden on Financial Consultants.</p>	
9.	Appendix-I Experience Criteria as per Para 6.1 for Categories I, II & III	Three completed <u>similar works</u> for the project-50 points	You are requested to elaborate the word “Similar Works”.	Similar means related work.

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10.	Appendix-I Experience Criteria as per Para 6.1 for Categories I, II & III	Three completed <u>similar works</u> for the project-50 points	Whether Bid Process Management (i.e. Selection of developer under PPP/EPC/HAM model) assignments of consultancy undertaken for Power Sector or Highway sectors are considered in any of this category?	Refer the Clause No. 5 of RFQ.