MEGHALAYA ENERGY CORPORATION LIMITED

Office of the Company Secretary

Corporate Identification Number: U40101ML2009SGC008374 Registered Office: LumJingshai, Short Round Road, Shillong – 793001

Telephone No: 0364-2591074; Fax No: 0364-2590355; Website address: www.meecl.nic.in

MeECL/CS/RFP/2015/2448

dated 20th April, 2023

TENDER NOTICE

Meghalaya Energy Corporation Limited invites tender for "Appointment of Consultant for assisting MeECL and its subsidiaries in providing Regulatory and Commercial services". The interested participant may visit the website www.meecl.nic.in for detailed advertisement, Terms and conditions including eligibility criteria etc. in this regard.

For Meghalaya Energy Corporation Limited

(Shri C. Ramakrishna,IAS) Director(Finance) & CFO

Copy to:

- 1) The Chairman-Cum-Managing Director, MeECL and subsidiaries
- 2) The Director(Corporate Affairs), MeECL and subsidiaries
- 3) The Director(Distribution), MePDCL
- 4) The Director(Generation), MePGCL
- 5) The Director(Transmission), MePTCL
- 6) The Chief Accounts Officer, MeECL

Company Secretary MeECL & subsidiaries

Meghalaya Energy Corporation Limited

Tender Document For

Appointment of Consultant for assisting MeECL and its subsidiaries in providing Regulatory and Commercial services



Meghalaya Energy Corporation Limited Lumjingshai, Short Round Road, Shillong-793001 Meghalaya, India

BID INVITATION LETTER

Meghalaya Energy Corporation Limited (MeECL) requires the services of a Regulatory Consultant to assist MeECL and its subsidiaries in all regulatory, technical, legal and commercial matters. The Consultant would assist MeECL and its subsidiaries (MePGCL, MePTCL and MePDCL) in filing of petitions, conducting various studies as recommended by MSERC, carry of analysis of tariff orders issued by MSERC and CERC, prepare business plan for each subsidiary of MeECL etc. The consultant will also support MeECL and MePDCL in commercial matters for improving the operational and commercial performance of the Discom.

Bids are invited in single stage two-part system (Technical bids & Price bids) by MeECL.

The Eligibility Criteria, Scope of Work, Team structure, Deliverables, Selection procedure and criteria, terms of payment, terms and conditions are given below:

1.0 Eligibility Criteria

The invitation of bid is open to all the agencies, firms, companies, consultants, State Government and Central Government agencies having a valid Pan Number and valid GST registration (The bidder shall provide the photocopies of the relevant documents as proof of this), who meet the requisite qualifying requirements stipulated hereunder subject to submission of satisfactory evidence thereof:

- a) Joint Venture and association are allowed. However, there should be maximum two parties in the association (i.e., in case of JV there should be two partners and in case of association one lead partner and one associate partner). The sole bidder or association is referred to as the bidder. The Bidder should have consulting experience in the power sector encompassing regulatory, technical and commercial aspects of generation, transmission and distribution companies.
- b) The bidder must be well acquainted with the working of State, Generating Companies, Transmission Utilities, LDCs, Distribution Licensees, Central/State Electricity Regulatory Commissions, etc. for the past 10 years immediately preceding March 2023.
- c) The bidder must possess adequate experience in successfully executing at least three (3) jobs of preparation of business plans and tariff petitions of State Electricity Boards/State Transmission Utility/Distribution Licensee/Generating Company during the last Seven (7) years (immediately preceding March 2023) for filing the same before the State Electricity Regulatory Commission or has been involved in preparation of orders on business plans and tariff petitions for a State Electricity Regulatory Commission of which at least one job should be related to filing of MYT Business Plan/ MYT Tariff Petition (The bidder shall provide the photocopies of the relevant documents as proof of this).
- d) The bidder must possess adequate experience in successfully executing at least three (3) jobs of improving commercial and operational performance of the Distribution Licensee/Discoms (e.g. support under UDAY, RDSS and other programs including Third Party Evaluation, Benchmarking, Impact Study of RAPDRP Scheme, others meant for reducing AT&C losses, improving technocommercial efficiency of Discoms, reducing ACS-ARR gap, monitoring Discom performance etc.) during the last seven (7) years (immediately preceding March 2023)(The bidder shall provide the photocopies of the relevant documents as proof of this).
- e) The bidder must possess adequate experience in executing at least two (2) jobs of retainership support on regulatory and commercial matters pertaining to Distribution Licensee/Discoms (The bidder shall provide the photocopies of the relevant documents as proof of this).
- f) The bidder must have represented at least one state owned electricity company/utility before APTEL or Supreme Court on electricity related matters (The bidder shall provide the photocopies of the orders of relevant judicial forums reflecting name of any partner/member of the firm).

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- g) That it has a minimum average annual turnover of INR Twenty Crores (Rs. 20 Crores) in consultancy business in power sector during the last three (3) financial years preceding FY2022-23, i.e., FY 2019-20, FY 2020-21 and FY 2021-22 (The bidder shall provide the photocopies of the relevant auditor certified documents as proof of this).
- h) Manpower strength of at least 50 full time professional staff with expertise in power, regulatory affairs, commercial and financial matters.
- i) The bidder shall furnish along with the bid, tender fee of Rs 25,000/- (Rupees twenty-five thousand) only for the job assigned under" Scope of Work" as a Tender Fees in the form of Demand Draft payable to "Principal Account, MeECL", payable at Shillong.

Note. (1) Details of experience of the bidder must be provided with documentary proof in the prescribed format. (2) Bidders not submitting the required supporting documents for fulfilling the 'Eligibility criteria' will be summarily rejected without any further clarification.

2.0 Scope of Work

The scope of work for the assignment is as follows:

- a) Regulatory Support Consultant would be required to provide support to Meghalaya Energy Corporation Limited (Holding Company) (MeECL), Meghalaya Power Generation Corporation Limited (MePGCL), Meghalaya Power Transmission Corporation Limited (MePTCL), Meghalaya SLDC and Meghalaya Power Distribution Corporation Limited (MePDCL) for all day to day and routine regulatory matters pertaining to MSERC, CERC, MOP, MNRE, CEA, SAC, GoMe, etc. The major works pertaining to regulatory matters would include the following:
 - Filing of Petitions before MSERC: The Consultant would be responsible for preparation and filing of ARR, Tariff Petition, True-up Petition, Annual Performance Review Petition for all discoms falling due under the contract period. Preparation of compliance report on the outstanding directives of MSERC issued during previous years and to be issued during the course of engagement. Validation of the data on behalf of Discoms for the State Regulatory Commission. The Consultant would file the MYT Petition for the next control period due during the tenure of this engagement. This would also include preparation and filing of FPPCA petitions on quarterly basis to be submitted to the Hon'ble Commission. The consultant will be responsible for preparing petition as per the MSERC regulations to cover all aspects e.g., preparation of year wise performance trajectory, annual estimation of sales and demand forecast, annual investment and financing plans,
 - Studies recommended by commission (MSERC) from time to time including but not limited to
 - (i) Cost of Service studies which would serve as a tool for alignment of costs and charges and submit details regarding the cost-of-service studies for each category or voltage level
 - (ii) Fresh Actuarial Valuation Study Report in respect to employee expenses
 - (iii) Any other studies required by the appropriate authority from time to time.
 - Assist in preparation of a report on compliance of directives issued by the MSERC in its earlier orders.
 - Attendance of Public Hearing and representing MeECL and its subsidiaries at Shillong or other places in Meghalaya as decided by the MSERC on Tariff Proposals of MePGCL, MePTCL, Meghalaya SLDC and MePDCL and helping in submitting responses and replies to the objections/suggestions of the objectors and queries of MSERC during the Public Hearing.Submissionofdetailedwrittenrepliestotheobjections/suggestionsoftheobjectorsandquer

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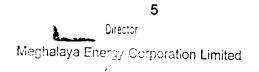
- ies of MSERC received during the Public Hearing. The consultant will also assist MeECL and its subsidiaries in oral responses to the queries during public hearing.
- Detailed analysis of the MYT/Tariff Orders issued by the MSERC to identify the approval of costs vis-à-vis claims and present to the MeECL and its subsidiaries management on the rationale for the disallowance, impact assessment on the finances & operations and recommend further action. The consultant will assist MeECL and its subsidiaries in filing of review petition before the MSERC and other necessary action as decided by the utility management, if required.
- Filing of and responding to the petitions before the CERC pertaining to matters where MeECL and its and its subsidiaries are parties/respondents. The consultant will assist the MeECL and its and its subsidiaries in preparing the petition, responding to the petition filed, filing of rejoinders, filing of interlocutory applications, attending and representing in public hearings
- Detailed analysis of the orders issued by the CERC from time to time pertaining to matters concerning MeECL and its and its subsidiaries and present to the MeECL and its subsidiaries management on the rationale for the disallowance, impact assessment on the finances & operations and recommend further action. The consultant will assist MeECL and its subsidiaries in filing of review petition before the CERC and other necessary action as decided by the utility management, if required.
- Preparation of Business Plan for MeECL and its subsidiaries as mandated by the MSERC or part of the regulatory requirement. The consultant will prepare back-up data/information to justify business plan and MYT petition.
- Detailed analysis of the review petition orders issued by the CERC and the MSERC from time to time pertaining to matters concerning MeECL and its and its subsidiaries and present to the MeECL and its subsidiaries management on the rationale for the disallowance, impact assessment on the finances & operations and recommend further action. The consultant will assist MeECL and its subsidiaries in providing technical inputs for filing of review petition before the APTEL and other necessary action as decided by the utility management, if required.
- Detailed analysis of the draft and final regulations, orders, rules, codes and notifications issued by MSERC, CERC, MoP, CEA, Government of Meghalaya etc. from time to time pertaining to matters concerning MeECL and its and its subsidiaries and present to the MeECL and its subsidiaries management on the impact assessment on the finances & operations and recommend further action. The consultant will also assist the utilities in providing inputs on the draft regulations, orders, rules, codes and notifications as required.
- The above works would also include, preparation of Data collection formats and collection of the requisite data from each utility and thereafter, data analysis, data validation for accuracy etc.
- Making presentation before the State Advisory Committee meetings during regulatory support.
- b) Commercial Support Consultant would be required to provide support to Meghalaya Energy Corporation Limited (Holding Company) (MeECL) and Meghalaya Power Distribution Corporation Limited (MePDCL) for all day to day and routine commercial matters pertaining to MSERC, CERC, MOP, MNRE, CEA, SAC, GoMe, etc. The major works pertaining to commercial matters would include the following:
 - Review and monitoring of the commercial performance of the business units (division,





circles, zones) to adhere to the operational and commercial performance targets (e.g., AT&C loss reduction, ACS-ARR gap etc.) committed under distribution schemes e.g., UDAY, RDSS etc. The consultant is expected to prepare MIS formats and weekly performance reports of business units to enable the MeECL/MePDCL management to review the operational and commercial performance targets.

- Formulate strategies to improve billing efficiency e.g., review performance of billing agencies/agents, revision of the meter route plan, billing under smart metering/prepaid metering ecosystem, assessing the billing coverage at business unit level and formulating strategies to increase the billing coverage etc.
- Formulate strategies to improve collection efficiency e.g., deployment of collection agencies to increase collection coverage, collection under smart metering/prepaid metering ecosystem, assessing the collection coverage at business unit level and formulating strategies to increase the billing coverage etc.
- Customer segmentation analysis to enhance billing. Conduct database analysis and identify billing delinquencies e.g., low load factor billing, less billing coverage, door lock/average/provisional billing cases, assess the need for meter replacement strategically to improve billing efficiency etc.
- Customer segmentation analysis to enhance collection. Conduct database analysis and identify collection delinquencies e.g., regular paying customers, non-regular paying customers, part payment customers, arrears management, non-paying customers, assess need for vigilance or recovery measures etc.
- Formulate communication strategies to enhance metering, billing and collection. Identify, monitor and support the utility in formulation of communication strategies based on ground realities (consumer behavior, culture, paying capacity etc.) to enhance metering, billing and collection.
- Coordination with other consultants on distribution sector schemes (e.g., RDSS, UDAY etc.)
- Review of commercial procedures and process, development of standardized commercial procedure to incorporate industry practices and latest technologies with an aim to enhance revenue and reduce customer complaints. The review should invariably include connection management, meter reading, billing & bill distribution, arrear recovery, collection management, theft detection & recovery etc.
- Suggest institutional mechanisms to enhance metering, billing and collection. The consultant will suggest creation of new business units, new cells/departments, deployment of WSHGs, leveraging customer service cells, public private partnership initiatives and other mechanisms to enhance metering, billing and collection.
- Other matters pertaining to improving the operational and commercial performance of the Discom.
- Suggesting/devising/standardizing the formats for critical information flow related to the tasks.
- c) Legal Support Consultant would be required to provide support to Meghalaya Energy Corporation Limited (Holding Company) (MeECL) and its subsidiaries on legal matters pertaining to regulatory aspect. The major works pertaining to legal matters would include the following:
 - Review of the petitions, applications and responses filed by MeECL and its subsidiaries before CERC/MSERC from legal standpoint.





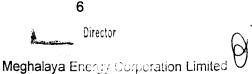
- Study of MSERC orders from legal standpoint and advising the corporation on the desirability or otherwise of filing an appeal before the Appellate Tribunal for Electricity.
- Study of Judgments of the Appellate Tribunal for Electricity from a legal standpoint and advising the corporation on the desirability or otherwise of filing an appeal before the Supreme Court.
- Coordination with matters pertaining to filing of petition/appeals before the Appellate Tribunal for Electricity or the Supreme Court.
- Providing Legal Advice/Opinion to the corporation as and when required.
- Devising MIS formats related to revenue of Discoms, support in monitoring at middle and top management level, monitoring the process and submission of analytical reports to MeECL/MePDCL senior management.
- Support in preparing briefing notes, technical notes etc. pertaining to the cases of the Corporation before the MSERC, CERC, APTEL, Supreme Court and any other statutory and/ or judicial bodies pertaining to the areas of service covered under this tender document.

d) Technical Support - Consultant would be required to provide support in terms of

- Review of Power Purchase Agreement (PPA) and Supplementary Power Purchase Agreement and Fuel Supply Agreement (FSA)
- Filing of Review Petitions /Appeal against the Capital Cost Orders issued by appropriate Commission for all generators supplying power to MeECL/MePDCL.
- Filing of Counter / Re-Rejoinder against the Capital Cost Petitions filed by generators supplying power to MeECL/MePDCL.
- Filing of miscellaneous Petitions before appropriate Commission on any issue arising out of implementation of any PPA or filing petition for removal of difficulty in case of any hardship.
- Attend Public Hearing before the appropriate Commission as and when required in related all the matters of Power Purchase
- Provide technical inputs for filing of petitions before the appropriate Commission / tribunal/Court in any of the regulatory matters related to Power Purchase.
- Study of various Regulatory and Government orders in regard to any development impacting the power purchase cost and filing of appeals if required.
- Assist in negotiation of any Power Purchase Agreements (PPA) for both Conventional and renewable power projects
- Assistance in administration of regulatory aspects of PPAs.

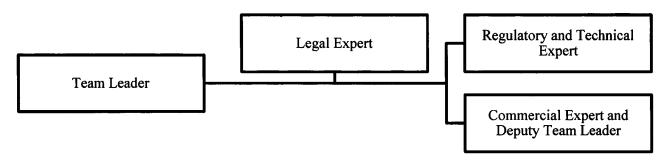
e) Training, Capacity Building and Project Governance

- Submit monthly progress reports and present to senior management of MeECL and subsidiaries in a monthly meeting on the key progress against the assignment and way forward.
- In the monthly meeting the consultant will present to the utility management the key regulations, orders, rules, codes and notifications issued by MSERC, CERC, MoP, CEA, Government of Meghalaya etc. from time to time pertaining to matters concerning MeECL and its and its subsidiaries.
- Conduct three regulatory training sessions for MePGCL, MePTCL and MePDCL.
- Conduct one training session every quarter on the commercial aspect of MePDCL.

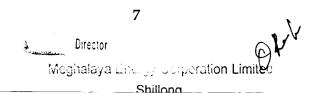


- Consultant will be required to work in tandem with other agencies especially the consultants involved in IT and commercial aspects.
- f) Any other services/activity not specifically included above but is necessary for successful completion of the assignment shall be deemed included in the scope of the Consultant without any additional cost to MeECL.

3.0 Team structure - Deployment of Team and Other Conditions



- a) The Team Leader will be deputed at MeECL, Headquarter Level (Shillong) on intermittent basis (minimum 88 person-days/annum). However, the quantum of actual support of team leader will be provided by the bidder based on the assessment of the ToR and included in their price bid.
- b) Team Leader should have experience of at least ten years (immediately preceding March 2023) in Regulatory, Commercial and Technical matters pertaining to electricity sector, relevant to the scope of this assignment. Team Leader should be well versed with various Acts, Rules and Regulations pertaining to the Electricity Sector.
- c) Deputation of at least two (2) executives at MeECL, Headquarter Level (Shillong) on full time basis for the duration of the assignment.
- a) Commercial Expert and Deputy Team Leader should have experience of at least five years (immediately preceding March 2023) in finance/ commercial aspects of Discom operations and possess requisite analytical skills.
- b) Regulatory and Technical Expert should have experience of at least three years (immediately preceding March 2023) in Regulatory and Technical matters pertaining to electricity sector, relevant to the scope of this assignment. The expert should have experience of techno-legal matters related to the regulatory matters such as preparation of business plans and tariff petition of Transmission /Distribution /Generating Company, appearing before the regulators, Appellate Tribunal for Electricity/High Court/Supreme Court, responding to queries and dealing with appeals to APTEL/High Court etc.
- c) The Legal Expert will be deputed at MeECL, Headquarter Level (Shillong) on intermittent basis (minimum 30 person-days/annum). However, the quantum of actual support of legal expert will be provided by the bidder based on the assessment of the ToR and included in their price bid.
- d) Replacement of named experts in the bid are not permitted during the period of assignment except in unforeseen circumstances. The replaced expert must possess better qualification and experience than the named expert.
- e) Consultant will arrange for stationery, vehicles for outstation journey, office equipment and all other logistics for preparation of all reports/petitions.
- f) Office Space for consultants will be provided by MeECL.
- g) The team is meant to work with senior management at the utilities and must therefore have clearly demonstrated analytical and presentation skills including ability to independently appear before the



State's regulator at its hearings or public consultation.

- h) Manpower details of the team which will execute the consultancy job should be submitted as per Annexure-T2 and must be responsive to the scope of work.
- i) Details of Manpower Resources available with the firm/bidders shall be provided in a summary manner in Annexure-T3.

4.0 Deliverables already defined under the scope of work.

- a) Within 15 days of the appointment, the Consultant will submit a detailed inception report, which should mention the comprehensive list of activities along with additional activities, if any, the strategy, approach, methodology, plan and counterpart support required. MeECL will take a decision on inclusion of additional activities and also the plan and approach to be taken.
- b) Monthly progress report.
- c) Monthly report on key regulations, orders, rules, codes and notifications issued by MSERC, CERC, MoP, CEA, Government of Meghalaya etc. from time to time pertaining to matters concerning MeECL and its and its subsidiaries.
- d) Training report on the three regulatory training sessions for MePGCL, MePTCL and MePDCL.
- e) Report on the training session every quarter on the commercial aspect of MePDCL.
- f) Other deliverables as per the scope of work MYT petitions, Tariff petitions, analysis documents, technical notes, briefing documents, commercial related MIS, inputs on technical matters, inputs on legal matters and other deliverables as outcome to the scope of work during delivery of this engagement.

5.0 Selection procedure and criteria

- a) Only the responsive Bids shall be taken up for evaluation. The MeECL may reject all proposals if they are found to be unresponsive or unsuitable either because they represent major deficiencies in complying with the terms of RFP or they involve cost substantially higher than the original estimate.
- b) The proposal will be first evaluated against the eligibility criteria presented in Section 1.0 Eligibility Criteria. The bidder is required to provide the responses against each eligibility criteria as per Annexure-E1. Only the eligible bidders meeting all the eligibility criteria will be considered for further evaluation.
- c) The bids will be evaluated on the Quality cum Cost based selection (QCBS) basis with 70% weightage for the technical score and 30% for the financial score. Technical bid shall be evaluated first. The financial bids of bidders who have secured minimum qualifying technical score after technical evaluation shall only be opened. The minimum qualifying technical score is 50 marks out of 100 marks.
- d) The Total Score will be calculated as below:

Total Score: 0.7 x Technical Score (TS) + (0.3 x 100) / (Bidder Price / Lowest Bid Price)

e) Technical Evaluation Criteria (to arrive at Technical Score):

Sl.	Criteria	Maximum Marks
1	Consulting firm should have completed assignments for supporting	10
	electricity utilities for filing of ARR, tariff petition, MYT etc. with SERCs/CERC in last ten years (immediately preceding March 2023).	

	- 1 mark for each assignment	
	[Completion certificates from the client need to be provided]	
2	Consulting firm should have experience in executing large consultancy assignments involving support to state owned distribution companies in improving commercial and operational performance in last ten years (immediately preceding March 2023).	10
	- 2 marks for each assignment, each having value more than Rs. 5 crores	
	[Work Order of the assignment need to be provided]	
3	Consulting firm should have undertaken assignments for supporting electricity state-owned electricity generation/transmission/distribution utilities for in filing/defending petition before APTEL / High Court/ Supreme Court in last ten years (immediately preceding March 2023).	5
	- 1 mark for each assignment	
	[Work Order of the assignment need to be provided]	
4	Consulting firm should have undertaken assignments for supporting electricity utilities in regulatory/ commercial/ technical/ legal matters in member state of North Eastern Council in last ten years (immediately preceding March 2023).	5
	- 1 mark for each assignment	
	[Work Order of the assignment need to be provided]	
4	Presentation:	
	- Understanding about the assignment	
	- Work plan and methodology covering the scope of work	
	Marking will be on the basis of presentation made – demonstration of understanding of the assignment, personnel deployment schedule proposed by the bidder and addressing of the queries of the panel by the proposed team. (Presentation Time – 20 minutes; Question by panel members – 10 minutes)	35
5	Team Leader	15
	Qualifications:	
	1. 12+ years of overall experience	
	2. B.Tech plus MBA or M. Tech or CA or ICWA	
	Job Requirements and Experience:	
	Full Time	
	1. Minimum 10 years of Regulatory Filings, Commercial and Operational performance improvement and Program Management experience in Sector	
	2. Must be permanent employee with the current company on the date of bid	
	3. Must have experience in at least three large-scale similar consulting assignments of which one of them should be in a similar size and capacity to that of the requirements	

	4. Experience in successful execution of at least three similar project for a power utility	
	5. Experience in interacting with both business and technology teams	
	6. Prior experience in Government project/ power sector in India	
6	Commercial Expert and Deputy Team Leader	
	Qualifications:	
	1. 5+ years of overall experience	
	2. Bachelors in relevant discipline plus MBA, M.Tech or CA or ICWA	
	Job Requirements and Experience:	
	Full Time	8
	1. Minimum 5 years of Experience in the Commercial and Operational improvement of Discom matters as detailed in the scope of work	Ü
	2. Must be permanent employee with the current company on the date of bid	
	3. Experience in successful execution of at least one similar project for a power utility	
	4. Prior experience in Government project/ power sector in India	
7	Regulatory and Technical Expert	
	Qualifications:	
	1. 3+ years of overall experience	
	2. Bachelors in relevant discipline plus MBA, M.Tech or CA or ICWA	
	Job Requirements and Experience:	
	Full Time	5
	1. Minimum 3 years of Experience in the Regulatory and Technical matters as detailed in the scope of work	-
	2. Must be permanent employee with the current company on the date of bid	
	3. Experience in successful execution of at least one similar project for a power utility	
	4. Prior experience in Government project/ power sector in India	
8	Legal Expert	7
	Qualifications:	
	1. 5+ years of overall experience	
	2. Bachelors in relevant discipline	
	Job Requirements and Experience:	
	Full Time	
	1. Minimum 5 years of Experience in Electricity Law pertaining to tasks which are to be performed including having good exposure of appearing in Appellate Tribunal for Electricity/High Court/Supreme Court and shall be well versed with various Electricity Acts.	
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- 2. Must be permanent employee with the current company on the date of bid
- 3. Experience in successful execution of at least one similar project for a power utility
- 4. Prior experience in Government project/ power sector in India

6.0 Terms of payment

- a) The Payment of consultancy fees shall be made monthly in arrears.
- b) Work milestones for each quarter and mechanism for periodic review of progress against milestones/ action plan shall be agreed with the selected bidder.
- c) The final payment for each quarter comprising payment of fees for the third month will be co-related with due compliance of the timeline specified for particular work(s) for such period by the consultant.

7.0 Contract terms and conditions

- a) The bidders are required to furnish all required information and documents in English as specified in the tender document.
- b) Bid document shall be printed/typed or prepared in indelible ink. Every page of the bid document should be signed by the authorized signatory with seal. Additions, alterations and over-writings, if any, in the bid document or accompanying documents must be initialed by the person(s) who signs the bid.
- c) The bidder shall properly check the documents before submission to ensure that all information / documents required are included. The bidder shall give a list of enclosures / documents to be enclosed with the Bid.
- d) Bids shall be liable for rejection on the following grounds.
 - (i) Bid is not responsive to the technical criteria laid down in the tender document.
 - (ii) Terms and conditions / technical response / quoted price is vague or ambiguous.
 - (iii) Bid is not accompanied by bid security deposit or required documents.
 - (iv) Bid is not valid for the specified period.
- e) the MeECL reserves the right to reject any bid without assigning any reason at any time.
- f) Bidder may be required to make a presentation before the utility for the purpose of clarification on their bid proposal at their own cost, if so desired by the MeECL.
- g) Bidder should furnish only relevant information/documents.
- h) Pre-bid Meeting: A pre-bid meeting will be held at MeECL Head Office in Shillong on 27.04.2023 at 12:00 Hrs. (IST)
- i) Bidders who require clarification on any aspect of the tender documents should email their queries by 27.04.2023 to <u>companysecretarymeecl@gmail.com</u> and the Corporation will respond to such queries. Such clarifications and addendum/corrigendum issued will be treated as part of Bid document.
- j) At any time prior to deadline for submission of bids or extended date, if deemed necessary, MeECL reserves the right to add/delete/modify any portion of the bid document by issuing an amendment. Such amendment(s) shall be placed on the website of the MeECL/e-procurement system. The modification shall be binding on all bidders.





k) Although details included in tender document have been compiled with all reasonable care, it is bidders' responsibility to satisfy themselves that the information/ documents submitted with the bid document are adequate and that there is no conflict between the bid documents and stipulations given in the tender document.

8.0 Technical Bid

The Technical Bid shall comprise the following:

- a) Copies of Companies Registration / Partnership Deed, Copies of Memorandum of Understanding /Letter of Association for the purpose of this Bid.
- b) Copies of Pan Number and valid GST registration.
- c) Compliance to the eligibility criteria presented in Section 1.0 Eligibility Criteria. The bidder is required to provide the responses against each eligibility criteria as per Annexure-E1.
- d) Details of relevant experience of the bidder in prescribed format (Annexure-T1)
- e) Manpower details along with qualifications, experience and curriculum vitae (Annexure-T2)
- f) Details of manpower of the firm (Annexure-T3).
- g) Proposal submission form (Annexure -T4)
- h) Letter of authorization for authorized signatory from a person not less than the rank of Director of the Company

Note 1: Indication of price in Technical Proposal shall lead to outright rejection of Bid.

9.0 Financial Bid

- a) The Financial Bid Annexure-F1 shall include consultancy fees as mentioned under "Scope of Work". This amount should be firm and inclusive of professional fees, out of pocket expenses (including travelling, lodging, boarding etc.), profits and all applicable taxes and levies etc. No price variation and extra payment will be claimed. The OPE claimed will be included in the total bid for purposes of evaluation.
- b) The price quoted by the bidders shall be on firm basis. No escalation for any reason whatsoever shall be allowed over and above the bid price.
- c) Tax deduction at source under Income Tax Act shall be made from the amount as per the existing law/act in this regard.
- d) GST will be payable on actuals based on the prevailing applicable rate at the time of raise of invoice by the consultant.
- e) Actual cost of travel outside Meghalaya will be reimbursed in case of any travel related to the assignment and duly approved by the utility. Daily entitlements during travel by the core team shall be as admissible to Class I officers of MeECL. Air travel will be permitted in economy class only. Prior approval of relevant authority of the corporation is required prior to incurring of the expense.
- f) The bidder shall quote prices taking into consideration of the complete scope of work, any item left out and not specifically mentioned but are required for completion of the work shall be carried out by the bidder without any additional cost to MeECL or its subsidiaries.
- g) The Consultant shall submit the bills in triplicate to MeECL addressed to an executive authorized by the Corporation.

10.0 Bid Validity

The Bid Proposal shall be valid for a period of 180 days from the last date of Bid submission.



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11.0 Due Date

- a) The Bidder shall submit the Bid proposals latest by 14:00 Hrs. (IST), 12.05.2023.
- b) MeECL may at its discretion, extend the deadline for submission of BID
- c) Bids received after the due date and time shall not be considered.

12.0 Bid Preparation Cost

The Bidder shall be responsible for all the costs associated with the preparation of the bid and participation in discussions and negotiations.

13.0 Submission of Bids

- a) The bids shall be submitted in online mode only. Documents (pdf format) shall be separately tagged, serially numbered.
- b) Tendering Procedure:
 - (i) The tender documents shall be submitted in password protected pdf format named as "Technical Proposal" and "Financial Proposal". The password should be different for the Technical and Financial Proposal and shared with MeECL by the bidder when specifically asked.

 - (iii) Technical Proposal shall consist of documentary evidence in support of Bid Qualification Requirement.
 - (iv) Financial Proposal shall contain 'price bid'.
 - (v) The offers not satisfying the above requirements will summarily be rejected.
 - (vi) The password protected bid documents should be submitted through emails only not later than the due date and time as specified above.
 - (vii) The password shall be shared through email only, after request received at the time of opening of the technical and financial proposal respectively, from the specified email (mentioned in this tender document) sent by the MeECL.
 - (viii) MeECL will request password for opening the Technical Proposal during the time and date of opening of Technical Proposal. The bidders should not share the password for opening of Financial Proposal on the date of opening of Technical Proposal.
 - (ix) MeECL will request password for opening the Financial Proposal during the time and date of opening of Financial Proposal.
 - (x) Name, contact details and address of the bidder should also be clearly written on the technical and financial proposals.

14.0 Bid opening and evaluation of proposals

14.1 Opening of Technical Proposal

The Technical Bid received by due date and time at the above address shall be opened on 15:00 Hrs. (IST) on 12.05.2023 in the MeECL Conference Hall, Lumjingshai, Short Round Road, Shillong and the representatives of the bidders may be present either physically or through video conferencing at the time of

opening. The link to join the virtual meeting for opening of the technical bids will be emailed to all bidders.

14.2 Evaluation of Technical Proposal

The Technical proposal would be opened and seen with respect to the following:

- a) The bidder should agree to the entire scope of work and deliverables. No proposal for deviation/ part scope of work will be considered.
- b) The Technical Proposal should contain Form T-1, Form T-2, Form T -3 and Form T -4 duly filled and signed by authorized signatory.
- c) The proposal will be first evaluated against the eligibility criteria presented in Section 1.0 Eligibility Criteria. The bidder is required to provide the responses against each eligibility criteria as per Annexure-E1. Only the eligible bidders meeting all the eligibility criteria will be considered for further evaluation.
- d) Details of past experience are to be provided in Technical Bid. Documentary evidence (e.g., Copy of work Order/Letter of Award/LoI/Purchase Order/ Completion Certificate or any other representative documents etc.) to be provided in support of past experience.
- e) Technical evaluation will be carried out based on the evaluation criteria as mentioned at 5.0 Selection procedure and criteria above.
- f) MeECL may call for any clarifications/information if required from the bidders.
- g) MeECL may reference check with other utilities against the experience certificates submitted by the bidders.
- h) The technical scores assigned by MeECL shall be final and binding.

14.3 Opening of Financial Proposal

The "Financial Proposal" would be opened after technical evaluation. The date and time of opening of Financial Proposal would be intimated to the bidders. The Financial Proposal will be opened in the presence of the authorized representatives of the agencies, who wish to be present.

14.4 Evaluation of Financial Proposal

The final selection will be made on the QCBS method with 70:30 basis.

Total Score: 0.7 x Technical Score (TS) + (0.3 x 100) / (Bidder Price / Lowest Bid Price)

14.5 Negotiation

- a) The bidder scoring the highest combined technical and financial score will be invited for negotiation. Negotiation will amongst others, include discussion on the proposed methodology (work plan), staffing pattern and bar charts indicating activities, bid amount, staff-months, deployment schedule of experts, logistics, and reporting as also the inputs required from the MeECL to ensure satisfactory implementation of the assignment.
- b) In the event of the successful bidder not responding to further negotiations/clarifications as required for the finalization of the bid, the utility reserves the right to reject the bid and forfeit the bid security.
- c) Having selected the successful bidder on the basis of, among other things, an evaluation of proposed key professional staff; the MeECL expects to negotiate a contract on the basis of the experts named in the proposal. Before award of contract, the MeECL will require specific assurances from the bidder that the experts included in the bid will be actually available for the assignment and agree on a protocol for replacements, where warranted





15.0 Earnest Money

- a) The bidder shall furnish along with the bid, earnest money of Rs 1,00,000/- (Rupees one lakh) only for the job assigned under" Scope of Work" as a Bid Security in the form of Demand Draft payable to "Principal Account, MeECL", payable at Shillong.
- b) Earnest money of unsuccessful Bidders shall be returned within 30 days after finalization of Bid.
- c) Earnest money will be forfeited, if:
 - A Bidder withdraws his Bid during its validity period specified in the proposal
 - A successful Bidder fails to sign contract agreement within the date specified by the MeECL.
 - A successful Bidder fails to furnish performance security as mentioned hereinafter.

16.0 Performance Security

The successful bidder shall have to deposit Performance Security in the shape of irrevocable Bank Guarantee for 10% of the total value of work valid for a period from the date of Contract Agreement till six months after completion of the contract, after which it shall be released.

17.0 Award of Contract

- a) The successful bidder shall be required to execute a contract agreement within the time period as specified by MeECL.
- b) Failure on the part of successful bidder to execute contract agreement within the time schedule, as specified by MeECL, may lead to cancellation of bid and forfeiture of EMD.

18.0 Time Period

The assignment will be initially awarded for one year and may be extended for a further period of one year at mutually acceptable terms and conditions. The OPE limit shall remain unchanged.

19.0 Confidentiality

The successful bidder shall maintain secrecy of all sources / information / data connected with the project. The successful bidder shall furnish bond of confidentiality of data / information handed over to them or processed by them for undertaking the consultancy job. Any intellectual property created as part of this assignment will not be published or shared with a third party without the express consent of MeECL.

20.0 Contract Agreement

- a) In the event of award, the selected consultant will be required to enter in to a Contract Agreement with the MeECL within 7 (seven) working days from the date of the Letter of Award (LOA) or within such extended time, as may be granted by the MeECL.
- b) Formal Contract Agreement will be executed on non-judicial stamp paper of Rs. 100/- (Rs. one hundred only) as per the format provided by PFCCL. Two sets of Non-Judicial Stamp papers of Rs. 100/- each and water mark papers to be purchased by the selected consultant.
- c) The Agreement will be signed in two originals and the selected consultant shall be provided with one signed original Agreement.
- d) The date of execution of the contract agreement in no case shall alter the date of start or completion period of the work.
- e) Till the time a 'Contract Agreement' is prepared and executed, the Letter of Award shall be read in conjunction with the Bidding Documents and will constitute a binding contract.



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21.0 Other Terms and Conditions

- a) The financial proposal by the consultant shall be in Indian Rupees as per format enclosed.
- b) All claims shall be raised by the selected consultant as per the terms of payment after being due, and would be accepted for payment based on satisfactory progress recommended by MeECL for which MeECL has the sole discretion for assessing the quality of work.
- c) In case there is a delay by the selected consultant in accomplishing the work as per scope of work which in the opinion of MeECL is attributable to the selected consultant, MeECL reserves the right to get such specific work(s) done through any other Consultant(s) at the risk and cost of the selected consultant for timely completion of the work.
- d) In case the performance of the proposed team member(s) is not satisfactory, the consultant will be asked to change/replace the team member(s) within three days of receipt of such request from MeECL with a member acceptable to MeECL.
- e) MeECL can cancel the contract at any stage of the work, in case it is found that the knowledge of a team/team member(s) and or his/her performance is not satisfactory, any information given at the time of submission of the bid is found to be incorrect.
- f) The successful bidder shall have to submit the required papers / reports / studies in hard copy as well as soft copy or as desired by MeECL.
- g) From the time of opening of Bid and till its finalization, no correspondence of any type shall be entertained, unless called for by MeECL. Any type of uncalled for clarifications on prices and / or rebates shall not be accepted. Unilateral correspondence / clarification / rebate / additions etc. from bidder's side may lead to cancellation of bid.
- h) Given the nature of the work being entrusted, the selected bidder would have to give an undertaking to the effect that the contents/ essence of any reference/ documents given would not be disclosed to any third person without the express approval of MeECL, failing which the engagement of the consultant could be terminated.
- i) If due to any reason or decision of the MeECL, the Assignment is dropped and the consultant is directed to discontinue work, the "Drop Dead Fee" would be limited to the payments received by the consultant and the claims already raised, as per the payment terms relating to the Assignment, till the point of calling off the Assignment or as mutually agreed.
- j) Conflict of Interest: Organizations would not be hired for any work whose interests are in conflict with their prior or current obligations to the other organizations/ clients or that may place them in a position of being unable to carry-out the work assigned to them at any point of time during the currency of engagement by MeECL.
- k) MeECL is neither under any obligation to select any bidder, nor to give any reason for selecting any bidder. MeECL is also under no obligation to proceed with the work or part thereof.
- MeECL reserve the right to accept or reject any or all Proposals/Offers or annul the bid Process or modify/ change the content of the bid document without assigning any reason.
- m) MeECL shall not entertain any claim of any nature, whatsoever, including without limitations, any claim of expenses in relation to the preparation, submission or any other activity relating to bidding or any other expense till award of contract.
- n) Any dispute in connection with the Bid shall be subject to jurisdiction of Court at Shillong.
- o) If modifications become necessary during the currency of the contract, the same shall be made with consent of both parties. However no additional amount shall be payable due to such modifications.



Annexure E-1

Adherence to the Eligibility Criteria

SI .	Eligibility Criteria	Response by Bidder	Documentary Proof	Page Reference
1	Copy of Companies Registration / Partnership Deed			
2	Copy of Memorandum of Understanding/ Letter of Association			
3	Copy of PAN			
4	Copy of GST Registration			
5	The bidder must be well acquainted with the working of State, Generating Companies, Transmission Utilities, LDCs, Distribution Licensees, Central/State Electricity Regulatory Commissions, etc. for the past 10 years immediately preceding March 2023			
6	The bidder must possess adequate experience in successfully executing at least three (3) jobs of preparation of business plans and tariff petitions of State Electricity Boards/ State Transmission Utility/ Distribution Licensee/ Generating Company during the last Seven (7) years (immediately preceding March 2023) for filing the same before the State Electricity Regulatory Commission or has been involved in preparation of orders on business plans and tariff petitions for a State Electricity Regulatory Commission of which at least one job should be related to filing of MYT Business Plan/ MYT Tariff Petition (The bidder shall provide the photocopies of the relevant documents as proof of this).			
7	The bidder must possess adequate experience in successfully executing at least three (3) jobs of improving commercial and operational performance of the Distribution Licensee/Discoms (e.g. support under UDAY, RDSS and other programs including Third Party Evaluation, Benchmarking, Impact Study of RAPDRP Scheme, others meant for reducing AT&C losses, improving techno-commercial efficiency of Discoms, reducing ACS-ARR gap, monitoring Discom performance etc.) during the last seven (7) years (immediately preceding March 2023)(The bidder shall provide the photocopies of the relevant documents as proof of this).			
9	The bidder must possess adequate experience in executing at least two (2) jobs of retainership support on regulatory and commercial matters pertaining to Distribution Licensee/Discoms (The bidder shall provide the photocopies of the relevant documents as proof of this). The bidder must have represented at least one state owned electricity company/utility before APTEL or High Court or Supreme Court on electricity related matters (The bidder shall provide the photocopies of the orders of relevant judicial forums reflecting name of any partner/member of			
10	the firm). That it has a minimum average annual turnover of INR Twenty Crores (Rs. 20 Crores) in consultancy business in power sector during the last three (3) financial years			



	preceding FY2022-23, i.e., FY 2019-20, FY 2020-21 and		
	FY 2021-22 (The bidder shall provide the photocopies of		
	the relevant auditor certified documents as proof of this).		
11	Manpower strength of at least 50 full time professional		
	staff with expertise in power, regulatory affairs,		
	commercial and financial matters.		



Annexure T-1

Services Carried out in last Ten Years

(Using the format below, provide information on each **reference assignment** for which your firm/entity, either individually or as a corporate entity or as one of the major companies within an association, was legally contracted)

1. Name of Firm/Consultant with address	:		
(a) Name of assignment	:		
(b) Location within the Country:			
(c) Name of client and address	:		
(d) Name of associated consultants/ firms employed, if any	:		
(e) Duration of assignment(i) Start (Month/Year)(ii) Completion (Month/Year)	: :		
(f) Approx. value in Indian Rupees	:		
 (g) Name of senior staff (Project Director/Coordinator/team leader involved and functions performed. (i) (ii) (iii) 			
(h) Professional staff employed: (Give profile in brief)			
(i) Narrative description of the project (in brief)	:		
(j) Reference contact person on client s	side:		

(Authorized Signatory) (Name & Title of Signatory) Name and Address of the Firm

[Note - Please provide completion certificate duly signed by the client against each experience. Non providing the completion certificate will lead to not considering the experience provided.]

Director

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Annexure T-2(a)

Personnel Deployment Schedule

Designation/ Position	Name of the Expert	Minimum Requirement*	Deployment proposed by the Bidder*
Team Leader		Intermittent [88 person-days]	
Commercial Expert and Deputy Team Leader		Full Time	
Regulatory and Technical Expert		Full Time	
Legal Expert		Intermittent [30 person-days]	

^{*} Deployment in MeECL, Meghalaya

Team Structure

Designation/ Position	Name of the Expert	Qualification	Relevant Experience
Team Leader			
Commercial Expert and			
Deputy Team Leader			
Regulatory and			
Technical Expert			
Legal Expert			

(Authorized Signatory)
(Name & Title of Signatory)
Name and Address of the Firm with seal

<u>Director</u>

Meghalaya Energy Corporation Limited Shillong.

Annexure T-2(b)

Curriculum Vitae for each member of the consultant team Profession/ Present Designation: Total post qualification experience: Years with organisation: **Educational Qualification:** (Under this heading, summarise college/university and other specialized education of staff member, giving names of colleges, etc. degrees obtained.) (Please enclose attested copy of educational qualifications) (Under this heading, list of positions held by staff member since graduation, giving dates, names of employing organisation, title of positions held and location of assignments.) Language: (Indicate proficiency in speaking, reading and writing of each language by 'excellent', 'good' or 'poor') Certification: I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes me, my qualifications, and my experience. I understand that any willful misstatement described herein may lead to disqualification of the firm. Signature of Team member Full Name: Date: (Authorized Signatory) (Name & Title of Signatory)

Director

Name and Address of the Firm with seal

Meghalaya Energy Corporation Limited Shiftona.

Annexure T-3 Summary of Details of full time Professional Manpower Resources available with the bidder

Designation/ Position (e.g. Director/ Partner/ Sr. Associate etc.)	Area of work/ expertise (e.g. Finance/ HR/ Infrastructure/Legal/ Regulatory etc.)	Number

(Authorized Signatory)
(Name &Title of Signatory)
Name and Address of the Firm with seal

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Meghalaya Energy Corporation Limited Statlong.

Annexure T-4

Covering Letter

No: To	Dated:
The Director (Finance)	
Meghalaya Energy Corporation Ltd,	
Lumjingshai, Short Round Road	
Shillong - 793001	
Sir,	
Sub: Proposal for providing Consultancy Services to N support for initial period of one year and extendable f	
With reference to the Bid documents we, the undersign Addenda Nos., (Insert numbers) hereby offer to as per the terms of the tender document for an initial pe	provide consultancy services for Regulatory support
1.0 Attachments to the Proposal Submission Form:	
In line with the requirement of the Bid Documents, we exporm:	nclose herewith the following attachments to the Bid
Attachment 1:	

Attachment 2:

Earnest Money of Rs _____ Dated drawn in favor of

A power of attorney duly notarized by a Notary indicating that the person(s) signing the bid document have the authority to sign the bid and that the bid is binding upon us during the full period of its validity.

_____ (Rupees _____ lakh) in the shape of Demand Draft No.

2.0 We are submitting our bid consisting of:

- a) Technical Bid consisting of:
 - The Covering Letter in which we inter alia agree to the entire scope of work and deliverables as proposal for deviation / part scope of work will not be considered.
 - Form E-1, Form T-1, Form T-2 and Form T-3 duly filled and signed by Authorised signatory as per the power of attorney.
 - Details of past experience in Technical Bid. Documentary evidence (e.g., Copy of work Order/Letter of Award/LoI/Purchase Order/Completion certificate/ Project Report /proof of payment/ any other relevant documents etc.) in support of past experience.
 - Details of key personnel proposed to be deployed as per format provided.
- b) Financial Bid as per the Form F-3

3.0 We agree to the below terms:

- a) We declare that the quoted lumpsum price is firm and shall remain valid for the entire period of the assignment. We further declare that the above quoted lump sum fee payable by us under this assignment. GST will be paid extra as applicable.
- b) We hereby confirm that if any Income Tax, Surcharge or any other Corporate Tax is attracted under the law, we agree to pay the same to the concerned authorities.

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- c) We confirm that the prices and other terms and conditions of this proposal are valid for a period of 180 days from the date of submission of bid.
- d) We declare that the services will be rendered strictly in accordance with the specifications. We confirm our acceptance/compliance to the `Terms of payment` clauses as stipulated in the bid documents.
- e) We hereby declare that only the company, persons or firms interested in this proposal as principal or principals are named herein and that no other company, person or firm other than one mentioned herein have any interest in this proposal or in the contract to be entered into, if we are awarded this contract.
- f) We declare that the services will be rendered strictly in accordance with the specifications and we do not have any deviation to any of the terms and conditions of the bidding documents.
- g) We confirm and certify that all the information / details provided in our bid are true and correct.
- h) We give our unconditional acceptance to the Bid Documents issued by MeECL and as amended. We shall execute the Contract Agreement as per the provisions of the Bid Document.
- i) Further, we confirm that we agree to and seek no deviations from the scope of work, time schedule, payment terms and all other terms and conditions as contained in the 'Bid Document'. The proposal is unconditional.
- j) We certify that all the information provided in our bid are true. We understand that any willful misstatement in the bid may lead to disqualification or cancellation of award if made or termination of contract.
- k) We also declare that by taking this assignment we do not have any conflict of Interest with any of our prior or current obligations to other organizations/clients. If found incorrect, we may be debarred from any further engagements by MeECL and its subsidiaries forever.
- We certify that all the information provided in our bid, including the information regarding the team members, are true. We understand that any willful misstatement in the bid may lead to disqualification or cancellation of award if made or termination of contract. We also understand that in such a case we may be debarred for future assignments with MeECL and its subsidiaries for a period of maximum three years from the date of such disqualification.
- m) We certify that we have no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of services required hereunder. We further certify that no persons having any such interest shall be employed to perform these services under this engagement.
- n) Further, we undertake that in the event of our appointment, given the nature of the work being entrusted, the contents/ essence of any reference/ documents given would not be disclosed to any third person without the express approval of MeECL, failing which the engagement of the organization would be terminated.
- o) We hereby declare that this proposal is made without any connection with any other person, form or party and is submitted in all respects for and in good faith without collusion or fraud.

Our Technical Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the proposal. Each page of the proposal has been signed by the authorized signatory.

We understand you are not bound to accept any proposal, your receive.

(Authorized Signatory)

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(Name &Title of Signatory) Name and Address of the Firm with seal

(Bidders may note that no prescribed proforma has been enclosed for Power of Attorney and Bidders may use their own proforma for furnishing the required information with the Bid.)

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Annexure F-1

Financial Proposal Submission Form

No:	Dated:
То	
The Director (Finance)	
Meghalaya Energy Corporation Ltd,	
Lumjingshai, Short Round Road	
Shillong - 793001	

Sir,

Sub: Proposal for providing Consultancy Services to MeECL &subsidiaries for providing Regulatory support for initial period of one year and extendable further one year.

Sir,

We, the undersigned, offer our financial proposal to provide the consultancy services to the MeECL and it three subsidiary companies for Preparation of Tariff petition and other Regulatory support for an initial period of one years and extendable further one year.

In accordance with your Bid Documents (RFP) and our Technical Proposal, our attached Financial Proposal is Rs. ______ per annum (Amount in words and figures), all-inclusive for the total period of one year.

Note (Not to be deleted in financial proposal):

- a) The price offer for the Assignment should be quoted on lump sum basis and firm inclusive of all taxes and duties etc. as may be applicable. No escalation for any reason whatsoever shall be allowed over and above the bid price till completion of the assignment. However, GST as applicable on the date(s) of payment(s) shall be paid over and above the bid price.
- b) The consultant shall quote prices taking into consideration of the complete scope of work, any item left out and not specifically mentioned but are required for completion of the work shall be carried out by the consultant without any additional cost to MeECL or its subsidiaries.
- c) Income tax at source will be deducted by MeECL as per the applicable law and regulation.
- d) The financial proposal with condition(s) or alternate price bid will be summarily rejected.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the proposal. Each page of the proposal has been signed by the authorized signatory.

We understand you are not bound to accept any proposal, your receive.

(Authorized Signatory)
(Name &Title of Signatory)
Name and Address of the Firm with seal

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