

Pre-bid Queries concerning RFP for “Selection of Consultant for Providing Transaction Advisory Services”

REQUEST FOR CLARIFICATION

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
Ernst & Young LLP				
1.	Page No. 11 7. Eligibility Criteria	<p>7.1. Qualification and Basic Eligibility Criteria</p> <p>a. The Bidder shall be a private company, firm incorporated in India under the (Indian) Companies Act 1956/2013 or a company incorporated under equivalent law board. The bidder shall be required to submit a true copy of its Incorporation Certificate.</p>	<p>We request you to suggest the following changes in the clause</p> <p>7.1. Qualification and Basic Eligibility Criteria</p> <p>a. The Bidder should be a Private Limited Company / Limited Company / Limited Liability Partnership / Partnership Firm registered under the Companies Act, 1956 / 2013 / under the Limited Liability Partnership Act, 2008 / under the Partnership Act of 1932 in India or an international firm to the equivalent law in the country of incorporation of the Bidder. The bidder shall be required to submit a true copy of its Registration Certificate or Certificate of Incorporation or equivalent</p>	<p>As per revised RFP attached alongwith where the Revised Clause shall be read as under:</p> <p>The Bidder should be a Private Limited Company/ Limited Company / Limited Liability Partnership / Partnership Firm registered under the Companies Act, 1956 / 2013 / under the Limited Liability Partnership Act, 2008 /</p>

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				under the Partnership Act of 1932 in India. The bidder shall be required to submit a true copy of its Registration Certificate or Certificate of Incorporation or equivalent.								
2.	Page No. 13 7. Eligibility Criteria	<p>7.1. Qualification and Basic Eligibility Criteria</p> <p>i. A recommended composition of a Transaction Advisory Team for any assignment proposed by the Sponsoring Authority, should be as below:</p> <table border="1" data-bbox="556 1122 1125 1427"> <thead> <tr> <th data-bbox="556 1122 684 1292">Key Personnel</th> <th data-bbox="684 1122 850 1292">Educational Qualification</th> <th data-bbox="850 1122 982 1292">Professional Experience</th> <th data-bbox="982 1122 1125 1292">Experience on Eligible Assignments</th> </tr> </thead> <tbody> <tr> <td data-bbox="556 1292 684 1427">Legal Expert</td> <td data-bbox="684 1292 850 1427">Bachelor's Degree in Law</td> <td data-bbox="850 1292 982 1427">5 years</td> <td data-bbox="982 1292 1125 1427">He should have worked</td> </tr> </tbody> </table>	Key Personnel	Educational Qualification	Professional Experience	Experience on Eligible Assignments	Legal Expert	Bachelor's Degree in Law	5 years	He should have worked	<p>We request authority to consider the following changes to key personal with respect to the qualification. Since the project is related to the transaction advisory services and preparation of business plan therefore we suggest for a procurement expert in the team rather than legal expert.</p> <p>7.1. Qualification and Basic Eligibility Criteria</p> <p>i. A recommended composition of a Transaction Advisory Team for any assignment proposed by the Sponsoring Authority, should be as below:</p>	As per RFP.
Key Personnel	Educational Qualification	Professional Experience	Experience on Eligible Assignments									
Legal Expert	Bachelor's Degree in Law	5 years	He should have worked									

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					as a legal expert in at least 3 (three) Eligible Assignments.	Key Personnel	Educational Qualification	Professional Experience	Experience on Eligible Assignments	
						Legal Expert	Bachelor's Degree in Law/Engineering or equivalent	5 years	He should have worked as a legal expert in at least 3 (three) Eligible Assignments.	
3.	Page No. 15 9. Selection Process & Evaluation Criteria	All the proposals will be scrutinized, and candidates shortlisted. The Bidders will be evaluated based on appropriate marking system. The categories for marking and their respective marks are as under:				We request you to change the clause with the following				As per revised RFP attached alongwith.
		Sr. No.	Eligibility Criteria	Marking Criteria	Max Marks	Sr. No.	Eligibility Criteria	Marking Criteria		
		5	Project Team: - marks will be provided on	Project Team: For relevant	10	5	Project Team: - marks will be provided on the basis of experience of team members	Project Team: For relevant experience - 7 Marks Addition of 1 mark for every 1 year		

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			the basis of experience of team members of organization	experience - 7 Marks Addition of 1 mark for every 2 years of additional experience (Maximum 10 Marks)			of organization	of additional experience (Maximum 10 Marks)	
4.	Page No. 17 9. Selection Process & Evaluation Criteria	<p>Process of Selection: Quality (70%) and Cost (30%) Based Selection QCBS - 70:30. The technical quality of the proposal will be given weight of 70%, the method of evaluation of technical qualification will follow the procedures indicated in the RFP document. The financial proposal shall be allocated weight of 30%. For working out the combined score, the employer will use the following formula:</p> <p>Total combined score = $T(w) \times T(s) + F(w) \times F(s)$, where $F(s) = \{(LEC/EC) * 100\}$</p>			<p>We suggest for 80.20 method for selection the bidder. Hence, we request you to change the clause with the following</p> <p>Process of Selection: Quality (80%) and Cost (20%) Based Selection QCBS - 80:20. The technical quality of the proposal will be given weight of 80%, the method of evaluation of technical qualification will follow the procedures indicated in the RFP document. The financial proposal shall be allocated weight of 20%. For working out the combined score, the employer will use the following formula:</p> <p>Total combined score = $T(w) \times T(s) + F(w) \times F(s)$, where $F(s) = \{(LEC/EC) * 100\}$</p>			As per RFP.	
5.	Page No. 18	<ul style="list-style-type: none"> The application shall be uploaded on the web portal 			We request you to extend the last date of submission of proposal at			Extended till 11-02-2023 by by 5:00 PM	

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	11. Last date of Submission of Proposal	<p>www.eprocure.gov.in duly digitally signed.</p> <ul style="list-style-type: none"> The RFPs must be uploaded not later than 31-12-2022 by 05:00 PM for the “Selection of Consultant for providing Transaction Advisory Services”. 	<p>least for 2-3 weeks from date of uploading of the replies of pre-bid queries as we would require the adequate time to get the necessary approvals to submit the proposal.</p>	
6.	Page No. 19 15. Payments Terms & Conditions	<ul style="list-style-type: none"> The Consultant has to raise monthly invoice for payment of monthly Invoices. 	<p>We request you to define the deliverables to be submitted under monthly invoices.</p> <ul style="list-style-type: none"> The consultant should submit the monthly progress report or any other deliverables – Please confirm Is there any success fee for the transactions completed and % of success fee to be paid to the consultant – please confirm Please let us know the duration of the project Please confirm the deployment of team at the project location if intended 	As per revised RFP.
7.	Page No. 19 16. Project Deliverables and Period of Services	<p>The project deliverables shall be based on Scope of Work, i.e., Project basis. In case of delay, which is solely on the part of the consultant in completing any activity, within the stipulated timeline, a penalty of 1% contract value would be levied on the total contract value for every week of</p>	<p>In this clause, the details of the penalties for delay in the submission of deliverables. Therefore, we request you to clarify on the</p> <p>Deliverables – what all deliverables shall be submitted under this</p>	As per revised RFP.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
		<p>delay. All penalties put together are capped to maximum of 10% of contract value.</p> <p>The contract period shall be based on Scope of Work, i.e., Project basis. The possibility of renewal of contract period shall be subjected to work requirements and satisfactory performance of the Consultant. Extension of work of the Consultant beyond this period shall be subject to the recommendation of LDA.</p>	<p>project to the authority as it is not mentioned in the RFP</p> <p>Timelines – period of services and the timelines are not defined in the RFP, please clarify total contract period of services and also the timelines each deliverable.</p> <p>Deployment – Please clarify the deployment of the Key personnel if it will be full time or part time during the contract period or it will be as and when required.</p>	
8.	<p>Page No. 25, 26, 27</p> <p>Annexure 1 – Terms of Reference (TOR)</p>	<ul style="list-style-type: none"> • Scope of Services • Objectives of this Assignment • Financial Performance • Preparation of Asset Plan 	<p>The RFP has been published for “Selection of Consultant for Providing Transaction Advisory Services”. However, the Objectives of this assignment on page 25, 26 & 27 describes the activities related to preparation of business plan/ financial operating plan for the authority.</p> <p>In section of Scope of services on page 25, the following activities are mentioned</p> <ul style="list-style-type: none"> • Project Identification • Strategic Planning • Preparation of Project Pre-Feasibility Report, • Full Feasibility Study, and 	As per revised RFP.

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			<ul style="list-style-type: none"> • Procurement Report • Project Viability analysis <p>In section of Objectives of this Assignment, Financial Performance & Preparation of Asset Plan on page 25, 26 & 27, the following activities are mentioned</p> <ul style="list-style-type: none"> • Detailed credit assessment report on the Lucknow Development Authority - macro-economic situation in the state, level and diversity of economic activity in the Lucknow city, socio-economic profile of population, the legal framework governing LDA functioning, existing institutional structure and service delivery arrangements, administrative set-up, etc. • Preparation of Financial Improvement Action Plan • Preparation of Asset Plan – Undertaking detailed commercial, legal and regulatory analysis of the Asset, Current book value of the Asset, and Past financial performance over 	

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			<p>3-5 years, Preparation of business model, detailed strategy, and action plan for implementation of monetization, etc.</p> <ul style="list-style-type: none"> In the case of preparation of an asset plan the consultant is referred to as the Monetization Consultant. <p>The above activities and the name of the assignment are misleading about the actual services to be provided under this project because some activities are related to transaction advisory and some activities are related to the preparation of the business plan. Details regarding the submission of the deliverables are not mentioned in the RFP.</p> <p>Therefore, we request you provide clarification on the scope of work under this assignment.</p> <p>Based on the proposed team for the project and the scope of work as defined in the RFP are mismatched. As per the scope of work, the consultant needs to have financial background resources to carry out the financial assessment and the</p>	

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			<p>business plan for the LDA. However, the proposed civil engineer and legal expert have very limited roles as per the scope of work. Therefore, kindly revisit the scope of the work and proposed team again.</p> <p>Please also confirm regarding the deployment of two resources when to deploy each resource and the timelines for the same.</p>	
9.	Page No. 19 17. Litigation History	<p>18.7 Litigation History The Consultant/Bidder/Parent/Subsidiary/affiliates company of Bidder should not have been blacklisted/debarred / termination of contract except for reasons of convenience of the client by any Government / Government Board / State Government Department/ Corporation / Company / Statutory Body / PSU company / Non-Government/ Government of any sovereign countries/ Private Agencies and Funding Agencies in last 10 years. Please attach a self- declaration stating the above. Self-declaration shall be on an Affidavit of Rs. 10/- Stamp paper.</p>	<p>We request you to change the clause with the following</p> <p>18.7 Litigation History The Consultant should not be blacklisted / debarred / termination of contract except for reasons of convenience of client by any Government / Government Board / State Government Department/ Corporation / Statutory Body / PSU company / Government of any sovereign countries as on the date of this declaration. Please attach a self-declaration stating the above. Self-declaration shall be on an Affidavit of Rs. 10/- Stamp paper.</p>	As per RFP.

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10.	Page No. 18 13. Confidentiality	13. Confidentiality	<p>We request you to add the following clause under confidentiality clause</p> <p>“Except as otherwise permitted by this Agreement, neither of the parties may disclose to third parties the contents of this Agreement or any information provided by or on behalf of the other that ought reasonably to be treated as confidential and/or proprietary. Parties may, however, disclose such confidential information to the extent that it:</p> <p>(a) is or becomes public other than through a breach of this Agreement,</p> <p>(b) is subsequently received by the receiving party from a third party who, to the receiving party’s knowledge, owes no obligation of confidentiality to the disclosing party with respect to that information,</p> <p>(c) was known to the receiving party at the time of disclosure or is thereafter created independently,</p> <p>(d) is disclosed as necessary to enforce the receiving party’s rights under this Agreement, or</p>	As per RFP.

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			(e) must be disclosed under applicable law, legal process or professional regulations. These obligations shall be valid for a period of 3 years from the date of termination of this Agreement.”	
11.	General Query	Limitation of Liability	<p>We request you to add the following clause under Limitation of Liability clause</p> <p>Limitation of Liability</p> <ul style="list-style-type: none"> • The authority shall not recover from consultant, in contract or tort, under statute or otherwise, any amount with respect to loss of profit, data or goodwill, or any other consequential, incidental, indirect, punitive or special damages in connection with claims arising out of this Agreement or otherwise relating to the Services, whether or not the likelihood of such loss or damage was contemplated. • The authority shall not recover from consultant, in contract or tort, including indemnification obligations under this contract, under statute or otherwise, aggregate damages in excess of 	As per RFP.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			<p>the fees actually paid for the Services that directly caused the loss in connection with claims arising out of this Agreement or otherwise relating to the Services.</p>	
12.	General Query	Reports	<p>We request you to add the following clause under Report clause</p> <p>Reports</p> <p>Any information, advice, recommendations or other content of any reports, presentations or other communications that consultant provides under this Agreement (“Reports”), other than Client Information, are for Client's internal use only (consistent with the purpose of the particular Services) including Client's board of directors, its audit committee, or its statutory auditors and not for disclosure externally outside your organization.</p>	After the written approval from the Client.
13.	General Query	Termination	<p>We request you to add the following clause under termination clause</p> <p>The Consultant may terminate this Agreement, or any particular Services, immediately upon written notice to Client if the Consultant</p>	As per RFP.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			<p>reasonably determines that it can no longer provide the Services in accordance with applicable law or professional obligations. Upon termination Consultant shall be entitled to receive payments of the Services performed, work in progress and expenses incurred by it, till the date of such termination.</p>	
14.	General Query	Intellectual Property Rights	<p>We request you to add the following clause under termination clause</p> <p>Intellectual Property Rights</p> <p>Client may use data, software, designs, utilities, tools, models, systems and other methodologies and know-how (“Materials”) that Consultant owns in performing the Services. Notwithstanding the delivery of any Reports, Consultant retain all intellectual property rights in the Materials (including any improvements or knowledge developed while performing the Services), and in any working papers that Consultant compile and retain in connection with the Services (but not Information provided by the Client reflected in them). Upon payment for the Services, Client may use any Materials included in the</p>	<p>All the rights are with the Clients only.</p> <p>If the bidder required any certificate, information connected with this project, that will be provided by the Client.</p>

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			Reports, as well as the Reports themselves as permitted by this Agreement.	
15.	Page No. 19 17. Arbitration	<p>17. Arbitration</p> <p>If the parties are unable to resolve the Dispute by way of amicable settlement in accordance as above, the parties shall refer such Dispute for Arbitration. Any dispute or difference of any nature whatsoever or regarding any right, liability, act, omission or account of any of the parties hereto arising out of or in relation to this RFP shall be referred to the Sole Arbitrator appointed by the Vice-Chairman (VC), LDA/ Director, RCUES. The Award of the Arbitrator so appointed shall be final, conclusive and binding on all parties to the Agreement, subject to the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modifications/amendments of or re-enactment thereof and the rules made there under and for the time being in force shall apply to the Arbitration proceedings under this clause. The place of arbitration shall be Lucknow only. The language to be used in the arbitral proceedings shall be English. The dispute, controversy or claim shall be decided in accordance with the Indian</p>	<p>We request you to change the clause with the following</p> <p>17. Arbitration</p> <p>If the parties are unable to resolve the Dispute by way of amicable settlement in accordance as above, the parties shall refer such Dispute for Arbitration. Any dispute or difference of any nature whatsoever or regarding any right, liability, act, omission or account of any of the parties hereto arising out of or in relation to this RFP shall be referred to the Sole Arbitrator appointed based on the mutual consent of both the parties. The Award of the Arbitrator so appointed shall be final, conclusive and binding on all parties to the Agreement, subject to the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modifications/amendments of or re-enactment thereof and the rules made there under and for the time being in force shall apply to the Arbitration proceedings under this</p>	As per RFP.

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		Laws only. Each Party shall bear the cost of preparing	clause. The place of arbitration shall be Lucknow only. The language to be used in the arbitral proceedings shall be English. The dispute, controversy or claim shall be decided in accordance with the Indian Laws only. Each Party shall bear the cost of preparing.	
CBRE South Asia Pvt. Ltd. Strategic Consulting Group				
1.	Page 11; 7. ELIGIBILITY CRITERIA	7.1. Qualification and Basic Eligibility Criteria d. The Bidder shall have, over the past 5 (five) years preceding the Bid Due Date, undertaken a minimum of 5 (Five) Eligible Assignments in transaction advisory or any other Consulting assignment. These 5 assignments will be considered for evaluation in order of highest Total Project Cost (TPC). Please attach relevant project citations mentioning the project title, the value of the contract, design brief, sample drawings, before/after photos, the contract duration and project work order / completion certificates.	<p>We request the authority to allow CA Certificate as proof of payment for a particular stage/completion of assignment, as there are certain Non-Disclosure Agreements signed with clients on certain projects and other clients refrain or hesitate from providing completion certificates due to confidentiality restriction.</p> <p>We also feel that for a Transaction Advisory project and with NDA with clients, to share the design brief, sample drawings, before/after photos of a project will not provide any additional credibility for the firm.</p> <p>Thus, we request if Self Certification by Authorised Signatory and CA certification of</p>	<p>Work Order and Completion Certificates should be issued from Client.</p> <p>Rest documents shall be self-certified.</p>

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			<p>the project scope, fee received can be certified by a CA certificate and be accepted a proof.</p> <p>Also, we request the authority to kindly allow ongoing projects with more than 70% completion to be allowed, as there are many large assignments and especially Transaction Advisory assignments which have every other part of the scope completed but transaction. These projects exhibit longer durations and with the severe effects of delays faced due to the pandemic period as well on project execution timelines. Please allow consultants to show similar works in the last 15 years.</p>	
2.	<p>Page 12; Key Personnel Team and Page 14;</p>	<p>Legal Expert - Bachelor's Degree in Law, 5 years He should have worked as a legal expert in at least 3 (three) Eligible Assignments.</p> <p>m. Sub-consultancy and consortium shall not be allowed.</p>	<p>We would like to highlight that according to the Indian Bar Association a legal expert is supposed to be registered with the Indian Bar Association and shall not be on a permanent payroll for a consultancy wherein the legal advice is cited for avoidance of a conflict of interest.</p>	<p>As per revised RFP attached alongwith.</p>

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			<p>Therefore, the legal expert is and has to be hired from outside the organization.</p> <p>We would request you to kindly review this clause to have the legal expert exempted from being on a permanent payroll and this position to be allowed to be sub-consulted.</p>	
3.	Page 12; Key Personnel Team		<p>We request the team members to be allowed to have experience in Eligible Assignments – which are as defined on Page 11 as any assignments in transaction advisory or any other Consulting assignment.</p> <p>We would like to request that the Team Members projects should be any such Eligible Assignments in the last 15 Years covering their corporate career map.</p>	As per RFP.
4.	Page 12; Key Personnel Team Deployment		<p>We request the authority to kindly allow Team Leader and other experts to be available for meetings monthly/fortnightly for updates on the project and not have it mandatory for Team to be deployed on the assignment.</p>	<p>As per RFP.</p> <p>Fortnightly/monthly report.</p> <p>Team will be deployed at Client Office and</p>

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			<p>We believe that when such senior resources are deployed in Lucknow for the entire duration of the project, the tentative costs associated for each expert will go higher with very little effects/changes on the output pursuant to their physically being deployed.</p> <p>Thus, it is a benefitting factor to not have deployment mandatory and thus all experts can be utilized with planning and the costs will be lower for the authority as well for the project.</p>	<p>will work on daily basis.</p>
5.	Page 12; Key Personnel Team	K. Character Certificate from the competent Authority shall be attached.	<p>We request the authority to kindly exclude this requirement, as all members of team are functioning employees of companies/firms and thus all requisite character checks have been done previously.</p> <p>Additionally, if still required, please confirm if we can provide a Character certificate for all team members on the letterhead of the firm signed by the authorised signatory.</p>	<p>Yes. It can be provided by the bidders on their letterhead stating that there is no criminal enquiry is pending and no criminal record against the proposed team member.</p>

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6.	<p>Page 15;</p> <p>9. SELECTION PROCESS & EVALUATION CRITERIA</p>	<p>2. Experience: - Number of successful Transaction Advisory projects: Maximum of 20 marks will awarded for the number of successful projects completed by the transaction advisor Each successful transaction: 4 marks for each project (Maximum of 5 projects) Work order and copy of duly signed concession agreement or any other documentary proof of successful transaction for technical close to be provided)</p> <p>3. Size of successful transaction advisory services undertaken: (Size wise) successful transactions will be considered and maximum 20 marks shall be awarded For each project size Marks Above 100 Cr - 10 marks for each project Above 50 Cr - 5 marks for each project Equal to and above 20 Cr. – 2.5 marks for each Project Work order and copy of duly signed concession agreement or any other documentary proof (Signed by statutory auditor) of successful transaction to be provided.</p>	<p>We request the authority to allow CA Certificate as proof of payment for a particular stage/completion of assignment, as there are certain Non-Disclosure Agreements signed with clients on certain projects and other clients refrain or hesitate from providing completion certificates due to confidentiality restriction.</p> <p>We also feel that for a Transaction Advisory project and with NDA with clients, to share the design brief, sample drawings, before/after photos of a project will not provide any additional credibility for the firm.</p> <p>Thus, we request if Self Certification by Authorised Signatory and CA certification of the project scope, fee received can be certified by a CA certificate and be accepted a proof.</p> <p>Also, we request the authority to kindly allow ongoing projects with more than 70% completion to be allowed, as there are many large assignments and especially</p>	<p>Already replied above.</p>

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			Transaction Advisory assignments which have every other part of the scope completed but transaction. These projects exhibit longer durations and with the severe effects of delays faced due to the pandemic period as well on project execution timelines. Please allow consultants to show similar works in the last 15 years.	
7.	Page 16;	<p>6. Presentation by organization Firm’s capabilities demonstrated in successful completion of various transaction advisory services – 5 Marks Approach & Methodology - 10 Marks Know-how of Transaction Advisory Services - 10 Marks Experience of working in different infrastructure sectors (Global and Indian) - 5 Marks Experience of working with multiple State Governments/Departments - 5 Marks</p>	<p>We request the authority to kindly exclude the point covering Experience of working in different infrastructure sectors (Global and Indian), as we feel per the terms of Reference or Scope, the requirements of working in different infrastructure sectors don’t provide any additional capability to the firms bidding for the project.</p> <p>If required, experience in real estate and transaction advisory/ bid process management projects of Global and Indian projects should be considered.</p>	As per revised RFP attached alongwith where the Revised Clause shall be read as under: Experience of working in different real estate sectors (Global and Indian)
8.	Page 25;	Transaction Advisory Services include Monetization	We would request the authority to kindly reconsider the scope of the project pertaining to the objective.	As per revised RFP.

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	Scope of Services	<p>Consultancy, for an Asset or Asset Bundle, which shall involve two broad sets of activities as provided herein, scope for each of which is as detailed further. Transaction Advisory Services also include services related to Project Identification Strategic Planning; preparation of Project Pre-Feasibility Report, Full Feasibility Study, and Procurement Report; Project Viability analysis; preparation of action plan to make sales according to the current scenario and to strengthen the financial position of the Authority and to get the maximum output by investing the available financial resources appropriately, to increase sales incentives, preparation of action plan for processing of income, to encourage and to sell the assets of the Authority's plans among investors, to study the market rate for the sale of undisposed properties compared to saleability of other properties and detailed action plan for the sale of future assets.</p>	<p>In order to be developing a Asset register, Feasibility, Action Plan for Transaction Advisory and consequently conducting Bid Process Management. The scope does not clearly highlight the requirements for Transaction Advisory – Does not include the list and size of assets, indicate the land use plans, ownership of land assets, any encumbrances on assets etc.</p> <p>The Scope can be revised;</p> <ol style="list-style-type: none"> 1. Asset register 2. Feasibility 3. Marketing Strategy 4. Bid Process Assistance & transaction Advisory per asset segment 	
9.	Success Fee		We request the authority to kindly add	As per RFP.

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			<p>Success fee as remuneration in the proposal, as this fee segment ad it is comes from the developers/investors to the authority and then from the authority to the consultants. On many transaction advisory assignments with Govt and Private stakeholders having success fee based on successful transaction is generally the norm and widely accepted by all parties in transaction assignments.</p> <p>Success fee - The consultant would be entitled to a Success fee of 1.5% of the overall Transaction Value of the Project for each Transaction undertaken and which will be directly payable by RCUES on behalf of LDA</p>	
10.	General Limitation of Liability		<p>Request you to kindly add a Liability Clause;</p> <p>“In no circumstances shall Consultant’s total liability for any direct damages under this Contract exceed the Fee paid to Consultant. Consultant shall not be liable to Client in tort (including negligence), breach of</p>	As per RFP.

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			contract, breach of statutory duty or otherwise due to, under and/or arising out of or in connection with this Contract to the extent such loss or damage is consequential, indirect, special or punitive, whether or not Client had been advised of the likelihood of any such loss or damage".	
11.	Page 9;	Last date of Submission of RFP (Bid Due Date) 31-12-2022 by 05:00 PM Online Submission through e-procure portal	Request you to kindly extend the due date of submission by atleast 3 weeks from the date of release of queries. The bid document preparation requires extensive paperwork, preparation of documentation and preparing an experienced team who can lead this assignment. Thus, we request if the requested extension would be provided on the submission deadline.	Extended till 11-02-2023 by by 5:00 PM
Almondz Global Securities Limited				
1.	Data Sheet, Page no: 7	The Cost of RFP Documents: Rs. Rs. 25,000/- + GST @18% = Rs. 29,500/- (Rupees Twenty-Nine Thousand Five Hundred Only) (Non-Refundable), and an Earnest Money Deposit (EMD)/Bid Security of Rs. 1,00,000/- (Rupees One Lakh Only) (Refundable) to be paid through RTGS/NEFT	We request the authority to kindly grant exemption to MSME firms for payment of EMD and RFP document. Or accept EMD in the form of Bank Guarantee (BG), also provide its format.	As per RFP.
2.	Data Sheet, Page no: 9	Last date of Submission of RFP (Bid Due Date): 31-12-2022 by 05:00 PM	We would request the authority to kindly extend the date of submission by 2-3 weeks from pre bid reply date.	Extended till 11-02-2023 by by 5:00 PM

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3.	Clause 7. Eligibility Criteria , Page no 13	k. Character Certificate from the competent Authority shall be attached.	We request the authority to kindly clarify the competent Authority as mentioned in the clause.	Already replied above.
4.	Clause 18.4 .1 Performance Security, Page no 21	An amount equal to 5% (five per cent) of the Contract Value shall be deemed to be the Performance Security for the purposes of this Clause, which may be forfeited and appropriated in accordance with the provisions hereof.	We request the authority to kindly amend the clause and accept performance guarantee of 3% as per industry standards: An amount equal to 3% (five per cent) of the Contract Value shall be deemed to be the Performance Security for the purposes of this Clause, which may be forfeited and appropriated in accordance with the provisions hereof	As per RFP.
ANAROCK Property Consultants Pvt. Ltd.				
1.	2. SCHEDULE OF SHORTLISTING PROCESS Pg. 8	Last date of Submission of RFP (Bid Due Date): 31-12-2022 by 05:00 PM	Considering the amount of paperwork required to successfully submit the bid, we request the Authority to kindly extend the submission of this bid by at least 5 working days	Extended till 11-02-2023 by by 5:00 PM
2.	7. ELIGIBILITY CRITERIA (K) Pg. 13	Character Certificate from the competent Authority shall be attached.	Request the Authority to kindly provide a format for the same	Already replied above.
3.	7. ELIGIBILITY CRITERIA (M) Pg. 14	Sub-consultancy and consortium shall not be allowed.	Considering the scope of work and scale of the project, Request the Authority to kindly allow sub-consultancy of Civil Engineer and Legal Expert	As per RFP.
4.	9. SELECTION	Number of successful		As per RFP.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
	PROCESS & EVALUATION CRITERIA Pg. 15	Transaction Advisory projects – AND – Size of successful transaction advisory services undertaken	Request the Authority to kindly consider on-going Transaction Advisory projects with similar (or higher) size & scale	
5.	9. SELECTION PROCESS & EVALUATION CRITERIA Pg. 15	Work order and copy of duly signed concession agreement or any other documentary proof (Signed by statutory auditor) of successful transaction to be provided	Request the Authority to kindly allow CA Certificates	Already replied above.
6.	NA	NA	Request the Authority to kindly provide clarity on duration of the engagement for the project	As per revised RFP.
Darashaw & Company Private Limited				
1.	18.3 Earnest Money Deposit	18.3 Earnest Money Deposit 18.3.1 The Bidder shall furnish as part of its Proposal, an Earnest Money Deposit (EMD) of Rs. 1,00,000 (Rupees One Lakh Only) through an online payment as described in Data Sheet of this RFP. The Selected Bidder's EMD shall be returned, upon the Bidder signing the Contract and providing the Performance Security to the Authority.	We request authority to kindly waive off the EMD or atleast revise the Earnest Money Deposit amount to Rs. 10000/- Alternatively, Authority may ask for BID SECURITY DECLARATION form from bidders instead of any EMD	As per RFP.
2.	7.1. Qualification and Basic Eligibility Criteria Page 11 of 50	e. The Bidder shall have received a minimum of Rs. 20 crores (Rs. Twenty crore) per annum as professional fees during each of the 3 (three) financial years preceding the Bid Due Date. For the avoidance of doubt, professional fees hereunder refer to fees received by the Bidder for providing advisory or consultancy services to its clients.	We request authority to revise Basic Eligibility Criteria for fee received to Rs. 10 Crores (Rs. Ten Crores) per annum as professional fees during each of the 3 (three) financial years preceding the Bid Due Date	As per revised RFP attached alongwith where the Revised Clause shall be read as under: The Bidder shall have received a

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
				<p>minimum of Rs. 10 crores (Rs. Ten crore) per annum as professional fees average of the 3 (three) financial years preceding the Bid Due Date. For the avoidance of doubt, professional fees hereunder refer to fees received by the Bidder for providing advisory or consultancy services to its clients.</p>
3.	<p>7.1. Qualification and Basic Eligibility Criteria Page 12 of 50</p>	<p>g. The Bidder shall have a minimum average annual turnover of Indian Rs. 20 (Twenty) crores during the last three (3) financial years' period comprised of 2019-20, 2020-21 & 2021-22*. The bidder shall be required to submit a true copy of Audited balance sheet with supporting CA Certificate. *Incase CA certificate for FY 2021-2022 is not available bidder may submit for FY 2018-2019.</p>	<p>We request authority to revise and relax Basic Eligibility Criteria Turnover as:</p> <p>The Bidder shall have a minimum average annual turnover of Indian Rs. 10 (Ten) crores during the last three (3) financial years' period comprised of 2019-20, 2020-21 & 2021-22*</p>	<p>As per RFP.</p>
4.	<p>9. selection</p>	<p>4. Turn Over: – Marks will be provided on the basis of financial strength of the</p>	<p>We request authority to revise the evaluation criteria for</p>	<p>As per RFP.</p>

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
	process and evaluation criteria Page 16 of 50	<p>organization. (Minimum average turnover of 20 Cr. in last 3 financial Yrs. i.e., 2019-20,2020-21, 2021-22). *Incase CA certificate for FY 2021-2022 is not available bidder may submit for FY 2018-2019</p> <p>For Average Turnover from 20 Cr to 30 Cr. – 10 marks. For Average Turnover more than 30 Cr & up to 50 Cr –12 marks For Average Turnover above 50 Cr.- 15 marks .</p>	<p>Turnover as: Marks will be provided on the basis of financial strength of the organization. (Minimum average turnover of 10 Cr. in last 3 financial Yrs. i.e., 2019-20,2020-21, 2021-22). *Incase CA certificate for FY 2021-2022 is not available bidder may submit for FY 2018-2019</p> <p>For Average Turnover from 10 Cr to 20 Cr. – 10 marks. For Average Turnover more than 20 Cr & up to 30 Cr –12 marks For Average Turnover above 30 Cr.- 15 marks</p>	
5.	9. selection process and evaluation criteria Page 16 of 50	<p>5. Project Team: - marks will be provided on the basis of experience of team members of organization Project Team: For relevant experience - 7 Marks Addition of 1 mark for every 2 years of additional experience (Maximum 10 Marks)</p>	<p>In a QCBS based procurement, the quality of delivery would largely be based on quality of manpower deployed on the assignment.</p> <p>Only 10% of Technical Proposal marks have been kept for manpower. Whereas, the marks for Manpower on a QCBS procurement is generally kept between 40-60% as evident in World Bank/ADB model RFP for Services on QCBS The distribution of marks among various proposed experts has not been specified. Marks may be allocated for each of the key expert Kindly specify Further, how CV would be evaluated? Parameters and marking scheme for</p>	As per RFP.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			each parameter need to be specified to bring transparency in evaluation of CVs. Kindly clarify	
6.	Page 16 of 50	6 Presentation by organization	<p>We understand that presentation by Organization shall be submitted by bidders after authority invites them for presentation before committee</p> <p>Kindly confirm</p> <p>The distribution of marks among various proposed experts has not been specified. Marks may be allocated for each of the key expert Kindly specify</p> <p>Further, how CV would be evaluated? Parameters and marking scheme for each parameter need to be specified to bring transparency in evaluation of CVs. Kindly clarify</p>	As per revised RFP attached alongwith.
7.	Transaction Advisory Team & Annexure 5 – Financial Proposal	<p>Transaction Advisory Team</p> <p>i. Team Leader</p> <p>ii. Finance Expert</p> <p>iii. Real Estate Valuation Expert</p> <p>iv. Civil Engineer</p> <p>v. Legal Expert</p> <p>Annexure 5 – Financial Proposal includes:</p> <p><input type="checkbox"/> Remuneration for Key Professionals</p> <p><input type="checkbox"/> Remuneration for Support Personnel</p>	<p>Kindly confirm whether all the Proposed Key personnel below shall be deployed on full time basis?</p> <p>Kindly confirm</p> <p>i. Team Leader</p> <p>ii. Finance Expert</p> <p>iii. Real Estate Valuation Expert</p> <p>iv. Civil Engineer</p> <p>v. Legal Expert</p> <p>Kindly confirm</p>	Already replied above.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
8.	Annexure 1 – Terms of Reference (ToR)	Scope of Services	<p>The nature of Transaction Advisory and Scope of Work is not clear. Kindly Clarify:</p> <p><input type="checkbox"/> Whether it is PPP transaction advisory or Real Estate Sales Advisory. If it is PPP transaction advisory then which all kind of projects (sectors) LDA intends to take up.</p>	As per revised RFP attached alongwith.
9.				
10.			<p><input type="checkbox"/> What is the scope of Monetization? Is it land monetization or monetization of real estate inventory lying with LDA or monetization of other urban infrastructure. A list of all land assets, inventory under construction and fully finished inventory need to be provided to assess the scope of work related to monetization.</p> <p><input type="checkbox"/> If the dominant scope of work is related to sale/disposal of built-up housing and commercial Inventory, then in that case the manpower requirement as specified in RFP also need to be re-worked as per requirement of real estate assignment. the team requirement need to be reworked to include experts like (i) Real Estate Marketing Expert, (ii) Real Estate Valuation Expert, (iii) Taxation Expert etc</p> <p>Kindly clarify</p>	
11.	Annexure 1 – Terms of Reference (ToR)	Scope of Services	<p>We request authority to clarify on below:</p> <p><input type="checkbox"/> Many of the feasibility/ DPR preparation work may require ground level survey and investigation work. There is no clarity as to who will carry</p>	As per revised RFP attached alongwith.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			<p>out such survey work and who will bear the cost of such survey work.</p> <p>It is advised that Authority bear such cost.</p>	
12.	Annexure 1 – Terms of Reference (ToR)	Scope of Services	<p>☐Who will bear the cost of third party data – meteorological data, topographical map etc. It is advised that Authority bear such cost.</p> <p>☐Who will bear the cost of specialised software as and when required – CAD, specialised software for design of water works, drainage works etc. It is advised that Authority bear such cost.</p>	All costs related to the project will be borne by the bidders.
13.	Annexure 1 – Terms of Reference (ToR)	Scope of Services	<p>The project preparation for Real Estate Transaction Advisory may require accredited third party valuation which need to be outsourced as and when required. It is advised that Authority bear such cost.</p>	Accepted.
14.	Annexure 1 – Terms of Reference (ToR)	Scope of Services	<p>Fund Raising Transaction Advisory may require project specific or organization specific credit rating. It is advised that Authority bear such cost.</p>	By the bidder.
15.	Annexure 1 – Terms of Reference (ToR)	Scope of Services	<p>The cost of road shows/investor meet etc should be born by the Authority. Kindly confirm.</p>	Accepted.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
16.	16. Project Deliverables and period of services	The project deliverables shall be based on Scope of Work, i.e., Project basis. In case of delay, which is solely on the part of the consultant in completing any activity, within the stipulated timeline, a penalty of 1% contract value would be levied on the total contract value for every week of delay. All penalties put together are capped to maximum of 10% of contract value.	We request authority to modify the clause as: The project deliverables shall be based on Scope of Work, i.e., Project basis. In case of delay, which is solely on the part of the consultant in completing any activity, within the stipulated timeline, a penalty of 0.2% contract value would be levied on the total contract value for every week of delay. All penalties put together are capped to maximum of 2% of contract value.	As per revised RFP attached alongwith.
17.	Last date of submission of proposal Page 18 of 50	Last date of Submission of RFP (Bid Due Date) 31-12-2022 by 05:00 PM Online Submission through e-procure portal	We request client to provide Three (3) weeks after reply to pre bid queries/Issuing Corrigendum/Addendum with changes in terms and conditions to the tender document.	Already replied above.
Pricewaterhouse Coopers Private Limited				
1.	7. Eligibility Criteria.7.1.d (page no 13)	The Bidder shall have, over the past 5 (five) years preceding the Bid Due Date, undertaken a minimum of 5 (Five) Eligible Assignments in transaction advisory or any other Consulting assignment. These 5 assignments will be considered for evaluation in order of highest Total Project Cost (TPC). Please attach relevant project citations mentioning the project title, the value of the contract, design brief, sample drawings, before/after photos, the contract duration and project work order / completion certificates.	Query To have objectivity in evaluation, please provide clarity on the eligible assignment and other consultancy services, else company having experience in any domain will qualify under this criteria	Already replied above.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
2.	7. Eligibility Criteria.7.1.e (page no 13)	The Bidder shall have received a minimum of Rs. 20 crores (Rs. Twenty crore) per annum as professional fees during each of the 3 (three) financial years preceding the Bid Due Date. For the avoidance of doubt, professional fees hereunder refer to fees received by the Bidder for providing advisory or consultancy services to its clients. Certificate(s) from its Statutory Auditors stating its total revenues from professional fees during each of the 3 (three) financial years preceding the Bid Due Date and the fee received in respect of each of the Eligible Assignments specified in the	Query We believe that the profession fees admissible is exclusive of GST, please clarify	Yes.
3.	7. Eligibility Criteria. 7.1 (i)Key Personnel (page no 13)	A recommended composition of a Transaction Advisory Team for any assignment proposed by the Sponsoring Authority, should be as below:	Please clarify on the team deployment. We recommend a mix of onsite and offsite deployment. Partial team to be deployed on site and rest with specific expertise to work offsite; and these resources will be available onsite/ at LDA office during the execution of relevant scope. This will also help in minimizing the total assignment cost.	Already Replied above.
4.	7. Eligibility Criteria. 7.1 (i)Key Personnel . Real Estate Valuation Expert	He should have worked as a Real Estate Valuation expert in at least 3 (three) Eligible Assignments. (CV to be provided in Stage II depending upon the sector of the proposed project)	Query a. Please clarify the Stage II b. Please clarify the proposed project c. Should we consider the monthly fees of the Real estate expert in the Financial proposal or will be the part of stage II	As per revised RFP attached alongwith.
5.	7. Eligibility Criteria.7.1.j (Page no 13)/ 18.7 Litigation	The Bidder/Parent/Subsidiary/affiliates company of Bidder should not have been blacklisted/ debarred/termination of contract except for reasons of convenience of client by	a. We request to modify the undertaking to the effect that any such termination should have been approved/upheld by any court decree or arbitral award against the	As per RFP.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
	History (Page no 22)	any Government/Government Board/State Government Authorities/ Corporation/ Company/ Statutory Body/ PSU company/ Non-Government/ Government of any sovereign countries/ Private Agencies and Funding Agencies in last 10 years.	<p>bidder to such effect. Further for performance, we confirm there is no instance of any contract having been terminated on account of any determined non-performance of contract. Our undertaking shall be subject to the aforesaid clarifications. Please confirm</p> <p>b. We would like to humbly submit that the eligibility criteria/declaration regarding prior blacklisting is open-ended in terms of the time period. We request you to kindly limit the eligibility criteria regarding blacklisting to bidders not blacklisted as on the date of submission of the bid or have not been blacklisted for a definitive period, such as 2 years. We also request you to kindly allow Bidders to declare that they are not blacklisted as on date or for a specific period (like 2 years) in the past. Further we request this declaration is restricted to the bidder only</p>	
6.	7. Eligibility Criteria.7.1.j (Page no 13)/ 18.7 Litigation History (Page no 22)	The Bidder/Parent/Subsidiary/affiliates company of Bidder should not have been blacklisted/ debarred/termination of contract except for reasons of convenience of client by any Government/Government Board/State Government Authorities/ Corporation/ Company/ Statutory Body/ PSU company/ Non-Government/ Government of any sovereign countries/ Private Agencies and Funding Agencies in last 10 years. Please attach a self-	We request the client to kindly appreciate that any entity having long standing operations would be a party in certain litigations / arbitrations in its ordinary course of business. Such litigations/ arbitrations, even if adversely determined, may not necessarily impact the entity's ability to perform the services under this RFP. Further, we understand that the law requires parties to an arbitration, to keep such matters confidential. Hence, we	Already replied above.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
		declaration stating the above. <i>Self-declaration shall be on an Affidavit of Rs. 10/- Stamp paper.</i>	request you to kindly modify the undertaking/qualification criteria to the effect that the bidders are required to submit only a declaration (without mentioning litigation history) stating that there is no material pending litigation which if adversely determined would impact the ability of the Bidder to perform services under the RFP. Further we request this declaration is restricted to the bidder only	
7.	7. Eligibility Criteria.7.1.m(page no 14)	Sub-consultancy and consortium shall not be allowed.	Considering the diverse scope of work, we request you to allow sub-consultancy and consortium in the engagement	Already Replied above.
8.	9. Selection process & evaluation criteria	2. Experience 3. Size of successful transaction advisory services undertaken:	Please clarify if the credentials submitted against ' 2. Experience ' can be repeated in ' 3. Size of successful transaction advisory services undertaken '.	Yes.
9.	14. Termination of contract, Page no 19	The Authority expects all the Key Personnel to be available during the Contract period. The Authority shall not consider substitution of Key Personnel except for reason so if any incapacity or due to health. Such substitution shall ordinarily be limited to one Key Personnel subject to equally or better qualified and experienced personnel being provided to the satisfaction of the Authority, else the Authority may terminate the Contract.	There may be circumstances beyond the reasonable control of the Consultant, where a replacement of personnel may be necessary, such as illness, death, resignation or disciplinary action against the concerned personnel, etc. In such cases, the Client is requested to allow exceptions to this clause. The Consultant shall exercise reasonable efforts to provide a suitable replacement to the Client.	Already Replied above.
10.	16. Project deliverables and period of	The project deliverables shall be based on Scope of Work, i.e., Project basis. In case of delay, which is solely on the part of the consultant in completing any activity, within the	Query a. Please provide the duration of contract to calculate the contract value as the financial proposal in Annexure 5 is	As per revised RFP attached alongwith.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
	services (Page no 19)	stipulated timeline, a penalty of 1% contract value would be levied on the total contract value for every week of delay. All penalties put together are capped to maximum of 10% of contract value.	<p>invited in 'monthly consultation fees'. b. Does the engagement have more than one deliverable? Please clarify on the timelines of the deliverables on which penalty will be calculated.</p> <p><u>Suggested amendment/ addition</u> d. In case of delay, which is solely on the part of the consultant in completing any activity, within the stipulated timeline, a penalty of 1% would be levied on the total annual contract value for every week of delay. All penalties put together are capped to a maximum of 5% of annual contract value. e. We understand that as per Contract Act, where LDs are stipulated, generally any other damages cannot be claimed. Therefore, we request you to kindly make imposition of liquidated damages as sole and exclusive remedy for corresponding breaches. f. We understand that we would be liable to pay liquidated damages to the extent corresponding breach is solely attributable to us. Kindly confirm.</p>	As per RFP.
11.	16. Project deliverables and period of services (Page no 19)	Request to add delivery acceptance procedure	If the project is to be completed on time, it would require binding both parties with timelines to fulfil their respective part of obligations. We request that you incorporate a deliverable acceptance procedure, perhaps the one provided by MeitY in their guidelines, or the one	In most of the cases the acceptance letter will be given in 15 working days.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			<p>suggested below, to ensure that acceptance of deliverables is not denied or delayed and comments, if any, are received by us well in time. You may consider including the below simple clause:</p> <p>"Within 10 days (or any other agreed period) from Client's receipt of a draft deliverable, Client will notify Consultant if it is accepted. If it is not accepted, Client will let Consultant know the reasonable grounds for such non acceptance, and Consultant will take reasonable remedial measures so that the draft deliverable materially meets the agreed specifications. If Client does not notify Consultant within the agreed time period or if Client uses the draft deliverable, it will be deemed to be accepted."</p>	Rest of the thing will be as per RFP.
12.	17. Arbitration (Page no 19)	Any dispute or difference of any nature whatsoever or regarding any right, liability, act, omission or account of any of the parties hereto arising out of or in relation to this RFP shall be referred to the Sole Arbitrator appointed by the Vice-Chairman (VC), LDA/ Director, RCUES.	In order to uphold the principles of natural justice (Nemo judex in causa sua- no one should be judge in ones own case) and the provisions of the Arbitration and Conciliation Act, we request that the arbitrator(s) be appointed with mutual consent of both the parties. Alternatively, a panel of three arbitrators may be set up in which one arbitrator is appointed by the consultant, one by the client and the two arbitrators appoint a third arbitrator. Please confirm.	As per RFP.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
13.	Annexure 1 - Terms of Reference, Scope of services	Transaction Advisory Services include Monetization Consultancy, for an Asset or Asset Bundle, which shall involve two broad sets of activities as provided herein, scope for each of which is as detailed further. Transaction Advisory Services also include services related to Project Identification Strategic Planning; preparation of Project Pre-Feasibility Report, Full Feasibility Study, and Procurement Report; Project Viability analysis; preparation of action plan to make sales according to the current scenario and to strengthen the financial position of the Authority and to get the maximum output by investing the available financial resources appropriately, to increase sales incentives, preparation of action plan for processing of income, to encourage and to sell the assets of the Authority's plans among investors, to study the market rate for the sale of undisposed properties compared to salability of other properties and detailed action plan for the sale of future assets.	The scope of service and objectives of assessment together makes a vast scope for the engagement. Clarification on the deliverables and timelines is required for evaluation of total efforts (including back-office support required) and type of resources required for the individual deliverables. This will enable us in appropriate calculation of the financial proposal.	As per revised RFP attached alongwith.
14.	Annexure 1 - Terms of Reference, Objectives of the assignment	Over-arching objective of this assignment is to facilitate leveraging by Lucknow Development Authority from multiple sources including the capital markets, the commercial term loan market and private sector through creation of National Credit database, which may be used by lenders and investors in Development Authority debt and assist Development Authority in PPP projects. The other objectives include: The Consultant will also submit a detailed credit assessment report on the Lucknow	Query Please clarify if following deliverables are the part of the scope of work: a. Detailed credit assessment report b. financial projections under a realistic base case scenario and assess level of sustainable borrowing c. Impact assessment of proposed investment d. Assessment of borrowing capacity	As per revised RFP attached alongwith.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
		<p>Development Authority covering the macro-economic situation in the state, level and diversity of economic activity in the Lucknow city , socio-economic profile of population, the legal framework governing Lucknow Development authority functioning, existing institutional structure and service delivery arrangements, administrative set-up and Lucknow Development authority leadership, current quality of urban services, proposed projects under “any scheme” and other schemes and their likely impact on service levels, accounting guidelines, assessment of past financial performance (previous five years) and debt profile. In addition, the consultant will have to submit financial projections under a realistic base case scenario and assess level of sustainable borrowing by each Lucknow Development authority to support their investment other programs. The consultant will also have to prepare a Financial Improvement Action Plan in consultation with the Lucknow Development authority and assess likely impact of proposed investments and reforms on Lucknow Development authority finances and borrowing capacity and submit separate financial projections for the same.</p>		
15.	Annexure 2 - Bid cover letter, g (Page no 35)	I further certify that no investigation by a regulatory Authority is pending against me.	We request that the bidder should be allowed to declare that there are no pending criminal investigations/proceedings by a regulatory authority against bidder or its current	Already replied above.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			Board of Directors, as on the date of submission of this bid in their profession capacity in any Court of Law regarding execution of any professional project/work executed/being executed by bidder.	
16.	Annexure 5 Financial proposal (Page no 49)	Monthly Consultancy Fee# for Transaction Advisory Services	Query a. Please clarify the base of the calculation of the monthly consultancy fees. Is it a lump sum payment or is it based on the monthly fees of the individual resources? In case the monthly consultancy fees are dependent on the monthly fees of the individual resources please invite the monthly rate of individual resources.	As per revised RFP attached alongwith.
17.	18.8 Conflict of interest (Page no 23)		We wish to highlight that we are a large organization providing various services to various state and central government departments, PSUs, international organizations and private clients. We wish you to note that while we have a mechanism in place to identify patent and direct conflict of interests, it may not always be possible to identify any or all indirect or remote conflict of interests. Kindly appreciate that our no conflict confirmations will be subject to the foregoing. We understand that this declaration pertains to confirmation w.r.t. related party transaction u/s 188 of the	As per RFP.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			Companies Act, 2013. We understand that the related party provisions however do not apply when a transaction is carried out in the ordinary course of business at an arm's length price, and this holds true even when parties are related to each other. Given that this is a tender situation, we submit that this will be an arm's length price / transaction. Hence, we request you to kindly consider making the requirement of giving such related party confirmation/ declaration non-mandatory or removing it from the declarations.	
18.	1. Information of bidder, DATA SHEET (Page no 7)	The Cost of RFP Documents: Rs. Rs. 25,000/- + GST @18% = Rs. 29,500/- (Rupees Twenty-Nine Thousand Five Hundred Only) (Non-Refundable)	Please refer to Rule 161 (IV) of GFR 2017. We understand that the cost of a tender document should not be charged under the said Rule. Accordingly, we request you to waive / delete the requirement for submitting the RFP document fee under the RFP.	As per RFP.
19.	Addition request	There is no restriction on the usage of deliverable. No third party disclaimers.	We will be providing services and deliverables to you under the contract. We accept no liability to anyone, other than you, in connection with our services, unless otherwise agreed by us in writing. You agree to reimburse us for any liability (including legal costs) that we incur in connection with any claim by anyone else in relation to the services. Please confirm our understanding is correct.	As per RFP.
20.	Addition request	No acceptance criteria	If the project is to be completed on time, it would require binding both parties with	Already replied above.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			<p>timelines to fulfil their respective part of obligations. We request that you incorporate a deliverable acceptance procedure, perhaps the one provided by MeitY in their guidelines, or the one suggested below, to ensure that acceptance of deliverables is not denied or delayed and comments, if any, are received by us well in time. You may consider including the below simple clause:</p> <p>"Within 10 days (or any other agreed period) from Client's receipt of a draft deliverable, Client will notify Consultant if it is accepted. If it is not accepted, Client will let Consultant know the reasonable grounds for such non acceptance, and Consultant will take reasonable remedial measures so that the draft deliverable materially meets the agreed specifications. If Client does not notify Consultant within the agreed time period or if Client uses the draft deliverable, it will be deemed to be accepted."</p>	
21.	Addition request	Limitation of Liability	Client is requested to limit the consultant's liability to 1X of the total contract value. This is as per GFR and the guidelines issued by MeitY. It is also a normal industry practice. Client may consider including the following language:	As per RFP.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			<p>"Purchaser/Client agrees that Consultants total liability for all claims connected with the services or this agreement (including but not limited to negligence), whether in contract, tort, statute, indemnities or otherwise, is limited to one time the professional fees paid / payable for the services. Purchaser/Client agrees that Consultant will not be liable for (i) loss or corruption of data from your systems, (ii) loss of profit, goodwill, business opportunity, anticipated savings or benefits or (iii) indirect or consequential loss."</p>	
22.	Addition request	IPR	<p>There are innumerable IPRs that exist with us which we would like to use to your benefit while delivering our services to you. These are our pre-existing IPRs and we use it for all clients. We will not be able to give ownership in such IPRs to you just because we are using them for providing services to you, like we use these for other clients. We request that we are allowed to retain ownership of our pre-existing IPRs, else we might not be able to use these in providing services to you in order to protect our ownership in them. We request you to kindly include the below clause. This is also the standard mentioned by MeitY in its guidelines.</p> <p>"Notwithstanding anything to the contrary in this agreement, Consultant will retain</p>	<p>IPRs developed for this project will be transferred to the client with all source code.</p> <p>For pre existing IPRs. Client will have full access to it.</p>

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			the ownership of its pre-existing intellectual property rights (including any enhancement or modification thereto) even if such IPRs are used for creating deliverables, are incorporated in the deliverables, etc. To the extent such pre-existing IPRs are included/incorporated in the deliverables, upon receipt of all due and payable payment in full, the Consultant shall grant a non-exclusive, perpetual and fully paid-up license to the Purchaser/Client to use such pre-existing IPRs for use of deliverables for the purpose for which such deliverables are meant for client's internal business operations."	
Deloitte Touche Tohmatsu India LLP				
1.	General	Time extension for proposal submission	In view of forthcoming Christmas and year end days off, we request Authority to extend submission of bid by 2 weeks enabling us to manage logistics better.	Already replied above.
2.	7.1 – m. Pg. 12	Sub-consultancy and consortium shall not be allowed.	Sub – consultant may please be allowed in case of Legal Expert.	As per revised RFP attached alongwith.
3.	7.1 – d. Pg. 12	The Bidder shall have, over the past 5 (five) years preceding the Bid Due Date, undertaken a minimum of 5 (Five) Eligible Assignments in transaction advisory or any other Consulting assignment . These 5 assignments will be considered for evaluation in order of highest Total Project Cost (TPC). <i>Please attach relevant project citations mentioning the</i>	‘Eligible Assignments’ have not been defined except as Transaction Advisory and Consulting assignments. Kindly elaborate what type of consulting and transaction projects or services shall be considered as eligible assignments	As per RFP.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
		<i>project title, the value of the contract, design brief, sample drawings, before/after photos, the contract duration and project work order / completion certificates</i>		
4.	7.1 – d. Pg. 12	Required professional experience for the position of team leader – 10 years	<p>Suggestive marking scheme for no. of years of experience:</p> <ul style="list-style-type: none"> ▪ Below or equal to 8 years of experience – 8 marks ▪ 9 years of experience – 9 marks ▪ 10 or more years of experience – 10 marks 	As per revised RFP attached alongwith.
5.	7.1 – i. Pg. 13	Required professional experience for the position of finance expert – 10 years	<p>Suggestive marking scheme for no. of years of experience:</p> <ul style="list-style-type: none"> ▪ Below or equal to 8 years of experience – 8 marks ▪ 9 years of experience – 9 marks ▪ 10 or more years of experience – 10 marks 	As per revised RFP attached alongwith.
6.	7.1 – i. Pg. 13	<p>Experience of Real estate valuation Expert on Eligible Assignments: He should have worked as a Real Estate Valuation expert in at least 3 (three) Eligible Assignments. (CV to be provided in Stage II depending upon the sector of the proposed project).</p>	<p>We understand this is a CV position that is being considered for marking. However, as per current clause, CV is to be submitted later at Stage II.</p> <p>Kindly confirm the marking criteria for this position and clarify/ define what constitutes ‘Stage II’.</p>	As per revised RFP attached alongwith.
7.	7.1 – i. Pg. 13	<p>Experience of Civil engineer on Eligible Assignments: He should have worked on BOQ / Cost Estimates for at least 5</p>	Kindly clarify what all sectors shall be considered eligible under ‘infrastructure projects’.	Real estate projects only.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
		infrastructure projects.		
8.	Table pt. 5 on pg. 16 of TOR and	Marks will be provided on the basis of experience of team members of organization Project Team: For relevant experience - 7 Marks	We understand that marking of project team constitutes 10 marks in total. The stated clause only provides marking of years of experience for individual experts/position.	As per revised RFP attached alongwith.
9.	9 – categories for marking; Pg.16	Addition of 1 mark for every 2 years of additional experience (Maximum 10 Marks)	Please clarify whether each expert CVs shall be marked individually? If not, please clarify 10 marks shall be allocated & evaluated between individual expert CVs?	As per revised RFP attached alongwith.
10.	9 – Presentation by organization; Pg. 16	Firm’s capabilities demonstrated in successful completion of various transaction advisory services - 5 marks	Kindly clarify whether status of ‘completion’ is applicable to transaction advisory services provided or infrastructure projects transacted upon? It is requested that ongoing transaction service engagements may kindly be considered for marking and not be limited only completed projects.	As per RFP.
11.	9 – Presentation by organization; Pg. 16	Know-how of Transaction Advisory Services - 10 Marks	Term ‘Know how of Transaction Advisory Services’ may please be elaborated for better clarity.	As per revised RFP attached alongwith.
12.	Annexure 1; Pg.25	– Terms of Reference	<ul style="list-style-type: none"> Deliverables/Output and Timelines for delivering the Engagement are not indicated. Kindly provide the same. Financial proposal forms require stating cost of office etc. to be included in proposal 	As per revised RFP attached alongwith.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			<p>indicating on-site deployment of personnel. However, TOR does not indicate timelines for deployment of persons/experts on site and/or off-site.</p> <p>We request either this be clarified or confirmed that deployment of experts shall be managed as per the Consultant at their discretion.</p>	
13.	Annexure 1; Pg.25	<p>– Terms of Reference: Financial Performance</p> <p>Revenue: Growth trends and diversity</p>	<p>Kindly elaborate the output expected from financial performance analysis.</p> <p>Please confirm whether ‘Diversity of revenue sources’ shall mean revenues from multiple/diverse sources?</p>	Yes. As per Indian Law.
14.	Annexure 1; Pg.26	Sample Illustration: Recast accounts	<ul style="list-style-type: none"> • Please confirm whether the sample illustration is the output proforma expected from financial performance analysis? • Elaborate whether 'Recast' accounts mean? • Recast accounts may be interpreted as summation and reconciliation of books of accounts basis AS IS financial statements provided. Please confirm our understanding. 	As per revised RFP attached alongwith.
15.	Annexure 1; Scope of work –	1. Preparation of Asset Plan:	a) It is requested that an indicative estimate of number of assets and	As per revised RFP attached alongwith.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
	Preparation of Asset Plan Pg. 26 & 27	<p>...b) Project parameters and past operational availability, utilization, defects etc.; performance viz.</p> <p>c) Current book value of the Asset and cumulative and capital investment by the Asset Owner, including the funding plan therein;</p> <p>7. Determine the expected monetizable value of the Asset. The expected monetizable value should be determined based on the most appropriate methodology, depending upon the asset category, model adopted, market practice etc. Comparison of valuation under various estimation methodologies may be provided for better evaluation. Scenario analysis should also be undertaken to ascertain a range of expected monetizable value for the Asset. depending on performance, market conditions yield expectations etc.;</p> <p>9. Provide detailed advice on taxation (direct and indirect), duties, regulatory requirements/ implications and legal aspects of the recommended model of monetization. Prepare and submit the detailed transaction advisory report including all of aforementioned and any other necessary, relevant inclusions;</p>	<p>description of type of assets be provided that are to be included in asset plan preparation.</p> <p>b) We understand the Consultant shall not be required to undertake any detailed diligence/ survey/studies from a structural or technical standpoint for assets in possession of Authority. For eg. Technical Surveys for identifying structural defects in Building Assets in possession of Lucknow Dev. Auth. Shall not be part of the Consultant Scope. Please confirm.</p> <p>c) Further it is understood that the asset related data compilation and evaluation shall incorporate project parameters related to past operational availability, utilization, defects etc.; performance and all the information for the same shall be provided AS IS by Client basis for compilation into an assets data list/ Asset database? Please confirm.</p> <p>d) Please confirm whether monetization, evaluation, capital investment and financing plans are to be prepared for each asset on individual asset (case to case) basis?</p> <p>e) It is requested that scope of analysis of legal and taxation issues relating to monetization of each asset be either clarified in detail or removed</p>	

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			<p>altogether from Consultant scope; considering legal and taxation matters may vary between asset classes and may involve filing, representation, etc. with State or Central Agencies and this is typically the purview of the development authority.</p> <p>The highlighted extracts of scope of work seem vague from scope evaluation and output deliverables perspective. We request these be elaborated upon further for better clarity of scope of work expected to be delivered.</p>	
16.	Annexure 5; Pg. 49	Financial Proposal	<ul style="list-style-type: none"> • Please confirm of the Consultant shall be provided office space at Client site or is to be take up office space for this engagement? • Will the consultant be allowed to work out of their own local office? Please clarify • Please clarify whether team deployment on-site shall be discretion of Consultant? If not kindly specify envisaged deployment timelines for individual team member and /or experts. • Kindly confirm whether conducting surveys and investigations are envisaged as part of the scope? 	As per revised RFP attached alongwith.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			<ul style="list-style-type: none"> Considering the quantum of assets to be evaluated is unclear, it is recommended that costs of any asset specific surveys are borne by Authority. Please confirm if this is acceptable. 	
17.		Preferential marking	<p>Investment Promotion summit in UP is scheduled for January 2023, hence consultants with experience in Asset Monetization strategy and Investment promotion with Govt. of UP may be given preferential marking, as assets with LDA which will be evaluated, and would be part of the asset monetization pipeline may also be taken up for investment promotion in this summit. Hence consultants with following experience may be considered for additional marks:</p> <ul style="list-style-type: none"> Consultants with experience in projects, which are related to Asset Monetization initiatives of Govt. entities and departments including scope of preparation of Asset monetization pipeline & register together with the downstream Transaction advisory for Asset Monetization. 	As per RFP.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
			<ul style="list-style-type: none"> Companies doing Asset Monetization transactions and investment promotions for Govt. entities in UP, which is critical from a regional context. 	
Srei Infrastructure Finance Limited				
1.	<p>Pg : 14 Point 4 contradicts Point 5 and 6.</p> <p>Is the hardcopy of the RFP to be submitted?</p>	Submission of Hard Copy of the RFP	<p>Clause 8 , Point 4 “The Bidder shall submit digitally signed and complete Proposal comprising the documents and forms. The submission shall be done electronically and physically”</p> <p>Clause 8 Point 5: “Online submission: the tender application shall be uploaded on the web portal www.eprocure.gov.in duly digitally signed. No physical submission of applications shall be accepted.”</p> <p>Clause 8 Point 6: Bids submitted in hard copies or through e-mail or fax or some other means will not be considered</p>	Only online submission is allowed.
2.	NA	Duration of Project	The duration of contract is not mentioned. Kindly provide further details.	As per revised RFP attached alongwith.
3.	NA	Deployment of Personnel	Requirement of members to be deployed at the site during the entire duration of project or as per requirement has not been mentioned. Kindly provide further details.	Already replied above.

S. No.	Bid Document Reference	Clause/ Section - Description	Queries	Reply
4.	NA	Site Visits	The cost of number of site visits has not been mentioned. Kindly provide more details	As per revised RFP attached alongwith.
5.	Pg : 9 Regarding Extension of Date of Submission	“Last date of submission of RFP (Bid Due Date) 31.12.2022 by 5:00 PM	Requesting the submission date to be postponed by at least 20 working days after the publishing of responses to the pre bid queries.	Extended till 11-02-2023 by by 5:00 PM