



**FINANCE DEPARTMENT
GOVERNMENT OF KERALA**

TENDER NOTIFICATION REQUEST FOR PROPOSAL

**APPOINTMENT OF
FINANCIAL ADVISOR-CUM-CONSULTANT
FOR ACCESSING FINANCIAL MARKETS
BY AGENCIES OF GOVERNMENT OF KERALA**

PART I

GENERAL INFORMATION

1. Background

1.1 Kerala's sustained investments in the social development sector have brought rich dividends to the State. The State continues to rank first or is among the top in various welfare, health and educational indicators in the country. However, Kerala still lags behind in building up quality infrastructure and making adequate investments. For ensuring sustainable growth in the economy, investment in infrastructure needs acceleration. To finance critical and large infrastructure projects that the State needs, Government has to mobilise funds both in the medium as well as long term. Following is an indicative list of major projects either under implementation or proposed to be taken up in the next few years:

- (i) Vizhinjam International Container Transhipment Terminal
- (ii). Trivandrum / Kozhikkode Light Metro Project.
- (iii). Kannur International Airport.
- (iv). Kochi Metro Project
- (v). Kochi Metro Extension.
- (vi). Rapid Rail Transit System (RRTS) Trivandrum-Chengannur First Phase.
- (vii). Sustainable and Planned Effort to Ensure Infrastructure Development (SPEEID) Kerala Project-Road.
- (viii). Vytilla Mobility Hub Second Phase.

1.2 Government of Kerala vide G.O.(P) No.583/2014/Fin dated 29.12.2014 (www.finance.kerala.gov.in) has approved a plan to issue General Obligation Bonds against unconditional Government guarantee and Revenue Bonds with structured payment mechanism for medium term requirement. This will involve meeting several procedural requirements including making necessary amendments in Act/Rules/Regulations governing the Kerala Infrastructure Investment Fund Board and Kerala Road Fund Board so that they can act as sponsors. Government also intends to initiate steps to raise funds to meet long term requirements through Alternative Investment Funds (hereinafter referred to as 'AIF'), Infrastructure Investment Trust (hereinafter referred to as 'InVIT'), Infrastructure Debt Fund (hereinafter referred to as 'IDF') and build the institutional framework needed for this.

1.3 With a view to implement the above said programmes the Government has decided to appoint a Consultant or Consultancy Agency with experience in the field of financial consultancy through a competitive bidding process. In pursuance of the above the Government has decided to carry out the process for selection of a Financial Advisor-cum-Consultant (hereinafter referred to as the 'FAC') for accessing financial markets by agencies of Government of Kerala.

1.4 Finance Department, Government of Kerala (hereinafter referred to as “the Government”) represented by Joint Secretary, Finance (Infrastructure) Department requests proposals (Request for Proposal hereinafter referred to as ‘RFP’) from qualified firms interested in providing professional financial advisory and consultancy services to Government of Kerala and its designated agency - the Kerala Infrastructure Investment Fund Board (hereinafter referred to as ‘Agency’) constituted under the Kerala Infrastructure Investment Fund Act, 1999 for appointment as Financial Advisor-cum-Consultant.

1.5 Accordingly, bids from the following category of Firms are invited to submit their bids through E-procurement portal, Government of Kerala.

- (i) the Firm should have an Advisory/Consultancy Wing.
- (ii) it should have a proven track record of working with the Union Government or State Governments or Agencies thereunder in at least 2 projects in offering consultancy services for mobilisation of funds.
- (iii) it should be registered with Securities and Exchange Board of India in any capacity.
- (iv) Consortium bidding is allowed subject to the following conditions:

- (1). The maximum number of members in the Consortium is limited to two including the Lead Member.
- (2). The Lead Member in the Consortium should satisfy the eligibility criteria at 1.5 (i-iii).
- (3). The Government/Agency will enter into all agreements / transactions only with the Lead Member and the overall responsibility for the assignment will be with the Lead Member.
- (4). A legally valid and binding MoU setting out the terms of partnership, clearly defining the roles and responsibilities etc. between the Lead Member and the other member in the Consortium shall be executed and submitted along with the bid document. The MoU shall also contain a clause indicating the manner in which the KIIFB will be indemnified in case of any breach or cancellation or termination of the said MoU/Consortium Agreement. The MoU should also indicate the Key Personnel set out in the RFP provided by each of the members. The MoU shall be translated into a legally valid and binding Consortium Agreement or Contract once the bid is accepted
- (5). The Consortium Agreement should be produced within one week from the intimation of success of the bid.
- (6). None of the partners in the Consortium shall be a member in another Consortium.

2. Access to RFP documents

RFP documents can be downloaded from the official website of Finance Department www.finance.kerala.gov.in from **17-12-2015** onwards, without fee.

3. Brief description of the selection process

The Government has adopted a two stage selection process (collectively the “selection process”) in evaluating the proposal comprising technical and financial bids. In the first stage, a technical evaluation will be carried out. Based on this technical evaluation, a list of short listed application shall be prepared. A minimum of 70% (seventy percentage) of the total technical score of 1250 is required for getting shortlisted for opening the financial bid. The highest technical bid will be assigned a score of 100 points and the scores of other bids will be proportionately assigned. In the second stage, a financial evaluation will be carried out. The lowest financial bid will be assigned a score of 100 (one hundred) points and the scores of other bids will be proportionally assigned. A weightage of 70:30 will be assigned for the technical and financial bids, respectively. Proposals will finally be ranked according to their combined technical and financial scores. The applicant with the highest combined score will be the first ranked applicant (hereinafter referred to as ‘the selected applicant’) who shall be called for negotiation, if necessary, while the second ranked applicant will be kept in reserve.

4. Schedule of Selection Process

Sl.No.	Key Milestone	Date
1	<i>Issue Date</i>	17-12-2015
2	<i>Pre-Bid conference</i>	29-12-2015 at 12.00 noon, South Conference Hall, Government Secretariat, Thiruvananthapuram
3	<i>Inquiry Due Date</i>	04-01-2016
4	<i>Written Response to questions</i>	12-01-2016
5	<i>Proposal Due Date</i>	21-01-2016 at 05.00 pm
6	<i>Public Opening of Proposals</i>	25-01-2016 at 11.00 am
7	<i>Selection Interview</i>	To be intimated
8	<i>Letter of Award</i>	Within 15 (fifteen) days of Selection Interview
9	<i>Signing of Agreement</i>	Within 15 (fifteen) days of the Letter of Award

5. Other relevant information

Sl.No.	Particulars	Particulars
1	Name and Address of the Procuring Entity	Finance Department Government of Kerala
2	Designation and Address of the Tender Inviting Authority	Joint Secretary Finance (Infrastructure) Department Kerala Infrastructure Investment Fund Board IV Floor, India Heights Women's College Road, Vazhuthcaud Thycaud P.O. Thiruvananthapuram-695014. Ph: 0471-2780902, 2780903, 9446898137 E-mail: kiifboard@kerala.gov.in
3	Place of opening of Proposal	Government Secretariat Thiruvananthapuram-695 001 Kerala

6. Amendment of RFP

If it becomes necessary to revise any part of this RFP or if additional data are necessary for an exact interpretation of provisions of this RFP prior to the due date for receipt of Proposals, notification will not be published through newspapers and further changes will be updated only on the website of Finance Department. If such issuance is necessary, Government reserves the right to extend the due date for accepting Bids to accommodate such interpretations or additional data requirements.

7. Cost of Proposal

The applicant shall be responsible for all the cost associated with the preparation of their proposals and their participation in the selection process including subsequent negotiation, visits to the Government, project site, etc. The Government will not be responsible or in any way be liable for such cost, regardless of the conduct or outcome of the selection process.

8. Discussion Format

Government reserves the right to conduct discussions, either oral or written, with those Bidders determined by the Government to have submitted reasonably viable proposals for being selected for award. The Government also reserves the right to issue clarifications to resolve minor issues in the RFP and to call for additional information if required, to get clarity for evaluation purposes.

9. Length of Contract

The initial term of the contract of engagement as FAC is for a period of two (2) years, extendable up to five (5) years on mutually agreed terms, and shall commence from the date of signing of the agreement. The contract can be terminated by either party with a notice period of sixty (60) days. However, if Government are of the view that any act of fraud or malfeasance has been committed by the Bidder selected as the FAC and it is in public interest to abrogate the contract, then Government has the right to reduce the above notice period to seven days within which the FAC has to wind up its operations and hand over all relevant documents, data, etc. to Government.

PART II

RESPONSIBILITY

10. General Responsibility

10.1 The FAC shall

10.1.1 act in a fiduciary capacity for Government, the Agency and other agencies involved within the scope of the work undertaken by it and shall disclose all conflicts of interest as and when they arise.

10.1.2 not receive any consideration by way of remuneration or compensation or in any other form from any person other than the agency designated under the Agreement, in respect of any activity done in relation to the projects, products or securities for which service is provided.

10.1.3 maintain an arms-length relationship between its activities as a financial advisor/consultant and its other activities.

10.1.4 ensure that its advisory and consultancy services are clearly segregated from all its other activities, in the manner as prescribed hereunder. If the FAC, its holdings or subsidiary company secure any contract from Government for any financial services and in such instance shall ensure that in case of any conflict of interest of the financial advisory/consultancy activities with other activities, such conflict of interest shall be disclosed to the Government / Agency and no objection secured from the Government / Agency.

10.1.5 not divulge any confidential information which has come to its knowledge about Government or public or private agencies with which it has to interact pursuant to the Agreement, without taking prior permission except where such disclosures are required to be made in compliance with any law for the time being in force. The data or information generated as part of this assignment shall be the sole property of the Government of Kerala and the consultant shall not share, divulge or use it for any other purpose without prior approval of the Government of Kerala/KIIF Board in writing.

10.1.6 not enter into transactions on its own account which is contrary to its advice given to the Government or any of its agencies for a period of seven days from the day of such advice.

Provided that during the period of such seven days, if the FAC is of the opinion that the situation has changed, then it may enter into such a transaction on its own account after giving such revised assessment informing the Government / Agency as the case may be at least 24 (twenty four) hours in advance of entering into such transaction.

10.1.7 follow Know Your Client procedure as may be specified by Government from time to time.

10.1.8 abide by the code of conduct as may be specified.

10.1.9 not sell securities or investment products to or purchase securities or investment products from Government or any of its agencies.

10.1.10 provide independent financial advice and work under the scope of the Agreement, safeguarding the interests of the Government and the Agency to the best of its ability.

10.1.11 disclose all material information about itself including its business, relevant disciplinary/regulatory history, the terms and conditions on which it offers advisory/consultancy services, affiliations with other intermediaries and such other information as is necessary to take an informed decision on whether or not to avail its services.

10.1.12 disclose any consideration by way of remuneration or compensation or in any other form whatsoever, received or receivable by it or any of its associates or subsidiaries for any distribution or execution services in respect of the products or securities for which the investment advice is provided.

10.1.13 before recommending the services of any intermediary disclose any consideration by way of remuneration or compensation or in any other form whatsoever, if any, received or receivable from such intermediary for any purpose pursuant to the implementation under the Agreement, if Government or its agencies desire to avail the services of such intermediary.

10.1.14 disclose to the Government / Agency its holding or position, if any, in the financial products or securities which are subject matter of advice.

10.1.15 disclose to the Government / Agency any actual or potential conflicts of interest arising from any connection to or association with any issuer of products/securities, including any material information or facts that might compromise its objectivity or independence in the carrying on of the advisory and consultancy services.

10.1.16 maintain the core team consisting of the Team Leader, Senior Manager (Legal), Manager (General)—2 positions, Manager (Legal) and Data Analyst during the entire period of contract. Out of this core team, the FAC shall position Manager (General)—1 position, Manager (Legal) and Data Analyst in the Thiruvananthapuram office of KIIF Board during the contract period to assist the Agency/Government in fulfilling its roles and responsibilities as specified in the contract.

PART III

SCOPE OF SERVICES

11. Responsibility as Financial Advisor-cum-Consultant

The FAC will have the following three specific roles to perform.

- i. Management and Financial Consultancy services
- ii. Issue Advisory services
- iii. Legal Consultancy services

11.1 Management and Financial Consultancy Services

As a Management and Financial Consultant, the FAC shall :

11.1.1 serve as the advisor and consultant on financing projects of Government and its agencies.

11.1.2 appraise the project documents submitted for financing to the Agency by other agencies of Government or Local Self Governments and provide objective comments for rectifying deficiencies in the project reports if any and hand hold such agencies in submitting project reports, adequate in content and format for purposes of accessing financial markets through any one of the investment structures devised for the same.

11.1.3 advise on the appropriateness of the investment vehicle based on in depth analysis and assessment of the investment vehicle e.g. bond, Alternative Investment Funds (AIF) Category I, Infrastructure Investment Trust (InVIT), Infrastructure Debt Fund (IDF) etc. and negotiate key business points to accomplish the objectives.

11.1.4 assist in setting up the funds identified above and fulfilling all legal and statutory requirements for its setting up.

11.1.5 prepare and deliver presentations designed to facilitate an understanding of the proposed financing and its implications in client/lender/stakeholder meetings as may be necessary.

11.1.6 assist in conducting workshop for drawing up and designing fund raising strategies for the Agency and other agencies/departments in Government/Local Self Governments including drawing up timetables and agendas for such workshops including:

- i. preparing presentations, for the conduct of the workshops appropriate to the theme and context and stimulate feedback from the workshop participants.
- ii. preparing structured feedback templates of the report for participants to facilitate consolidation of opinions and recommendations.
- iii. consolidating feedback, refining draft and submitting final report to the Agency/Government

11.1.7 co-ordinate with the legal and advisory roles to ensure harmonious integration of strategy chosen for mobilising the funds, the vehicle designed/chosen and the regulatory bodies (Securities and Exchange Board of India, Reserve Bank of India, Government of India, etc.) involved.

11.1.8 analyse the macroeconomic and financial conditions of the issuer, recommend method of offer and delivery, sources and uses of funds raised, sources of repayment and also point out its impact on the constitutional and statutory provisions affecting revenues of the state and appropriations.

11.1.9 perform any other relevant and associated task for effective deliverables under this assignment.

11.2 Issue Advisory services

As an Issue Advisor, the FAC will be required to:

11.2.1 design strategies for the successful implementation of the issues pertaining to each instance of fund mobilisation.

11.2.2 assist in determining the size and terms of each of the issue and the instruments for the same.

11.2.3 formulate marketing plans relevant to the implementation of the strategies identified that may be both national and international in scope.

11.2.4 prepare Invitation to Bid (offer documents) setting out specifications, as are relevant [e.g. for acceptance of a bond purchase proposal outlining the terms and conditions for proposal acceptance like call features, underwriter's discount or commission, maturity structure of the issue, time and method of accepting the bids, etc.]

11.2.5 assist the Agency to prepare and finalize the bidding documents evaluation and qualifications criteria and to obtain approval from regulatory bodies concerned (Securities and Exchange Board of India, Reserve Bank of India, Government of India, etc).

11.2.6 assist Agency in conducting pre-bid meetings of Investors, answering Bidder queries regarding bidding documents and issuing bid addenda as necessary.

11.2.7 facilitate and make necessary arrangements for obtaining credit rating from an authorised credit rating agency.

11.2.8 assist the Government and its designated Agency in the selection of other Intermediaries like Trustee, Portfolio Manager, etc, if required.

11.2.9 explore the possibility of other sources of funds approved by Securities and Exchange Board of India for pooling resources to fund the projects initiated or to be initiated by Government like Angel Fund, Crowd Fund, Venture Capital etc.

11.2.10 assist in all associated work relating to the mobilisation of funds from the market, both domestic and international as applicable, including drawing up of marketing strategy.

11.2.11 be vigilant on the socio economic changes in India and abroad and advise the Agency on appropriate decisions to be taken pursuant to such changes with respect to the areas falling within the scope of work to be undertaken by the FAC.

11.3 Legal Consultancy services

As a Legal Consultant, the FAC shall

11.3.1 be required to provide assistance to restructure the existing Kerala Infrastructure Investment Fund Board and Kerala Road Fund Board in such a way that it may act as Trustee/Special Purpose Vehicle for the issue of bonds to finance infrastructure projects in Kerala along with all statutory/legal formalities required for its reform as decided by Government or the Agency.

11.3.2 be required to prepare and scrutinise legal documents like Memorandum of Association, Memorandum of Understanding, Bye-laws, Rules, Contracts, Agreements, etc. necessary for setting up organisational structures and project necessities for accessing the capital markets and creating the financial institutions, agencies or instruments needed for the same.

11.3.3 assist in filing various statutory documents with Securities and Exchange Board of India, Stock Exchange, Registrar of Companies, etc. and liaising with these intermediaries for complying with statutory requirement.

11.3.4 be required to vet documents like prospectus for issue of bonds and other financial instruments.

11.3.5 periodically assess the compliance levels with respect to the legal and statutory requirements and advise the agency as required and support to ensure compliance of standards.

11.3.6 to assist the Government / Agency in legal issues arising out of the scope of services / work.

12. Project Personnel

12.1 Project Key Personnel

12.1.1 The input of key experts in person-months is provided in Table below:

Sl. No	Position/Expertise	No.	Total Person-months
Management, Financial Consultancy and Advisory Services			
1	Team Leader	1	24 (Minimum time required is 40 person hours* on site and 60 person hours off site per month during the total contract period of 24 months)
2	Manager (General)	1	24 (Minimum time required is 80 person hours* on site and 40 person hours off site per month during the total contract period of 24 months)
3	Manager (General)	1	24 (full Onsite)
4	Data Analyst	1	24 (full Onsite)
Legal Consultancy			
5	Senior Manager (Legal)	1	24 (Minimum time required is 40 person hours* on site and 60 person hours off site per month during the total contract period of 24 months)
6	Manager (Legal)	1	24 (full Onsite)

Note: (*) excluding travel time.

12.1.2 The Team Leader and Senior Manager Legal shall devote at least 40 person hours per month at the Project Office at Thiruvananthapuram. Additionally, 60 person hours per month shall be devoted in off site for overall supervision, quality assurance and other related activities as per the scope of the assignment. One Manager (General) shall devote at least 80 person hours per month at the Project Office at Thiruvananthapuram. Additionally 40 person hours per month shall be devoted in off site for overall supervision, quality assurance and other related activities as per the scope of the assignment. The rate per hour agreed at the time of contract shall be applicable for the extra hours of work, if the assignment so requires. There shall be a provision to carry forward the excess/short hours for the quarter and then adjust it at the quarter end. Proportionate reduction will be made in case of unutilised hours. The other key personnel in the team shall be positioned full time at the Project Office at Thiruvananthapuram. All the members of FAC shall be willing and able to travel during the contract period.

12.1.3 The persons so placed shall work with the Agency and report to the Agency horizontally with vertical reporting to the FAC for fulfilling the assignment. Their performance will be subject to 360 degree feedback and evaluation.

12.1.4 None of the above Project Key Personnel agreed to at the time of the selection of the FAC can be changed without explicit permission of the Agency. Replacement is allowed only under unavoidable circumstances. In such case, personnel of equal competence and qualification as acceptable to the Agency shall be substituted with the prior written permission of the Agency. One month's advance notice is required for any such replacement with 15 days handholding provision for the substitute so agreed.

12.1.5 The Key Personnel who are required to be fully onsite are entitled for a leave of 15 days in a calendar year. The total consultancy charges will be cut on a pro rata basis for absence beyond 15 days in a year.

12.1.6 The Project Personnel will have the minimum qualifications as prescribed hereunder.

12.2 Qualifications of Project Personnel

Position: TEAM LEADER

a) Qualification	Minimum: MBA from a reputed management institution or equivalent / Qualified Chartered Accountant
b) Total Professional Experience	Minimum 10 (ten) years

c) Project-related Experience	<ul style="list-style-type: none"> • Minimum 5 (five) years experience as Team Leader in supervision or administration of large fund raising projects. • Should have sound knowledge of Regulatory practices followed by Securities and Exchange Board of India, Reserve Bank of India, Government of India and other regulatory bodies. • Should have experience in International Competitive Bidding. • Must have sound knowledge of project appraisal and economic analysis of infrastructure projects. • <u>Desirable</u>: Experience in working with Government/Public Sector Undertakings either Central or State.
d) Others	<ul style="list-style-type: none"> • Must be fluent in English – reading and writing • Should have excellent drafting and presentation skills • Have good knowledge of computer and other project management skills.

Position: Senior Manager (Legal)

a) Qualification	Minimum: Bachelors Degree in Law from a Nationally or Internationally reputed Institution.
b) Total Professional Experience	Minimum 7 (seven) years experience
c) Project-related Experience	<ul style="list-style-type: none"> • Minimum 3 (three) years experience as main Legal Advisor in large fund raising projects. • Should have sound knowledge of Regulatory practices followed by Securities and Exchange Board of India, Reserve Bank of India, Government of India and other regulatory bodies. • Experience in supporting clients in adhering to compliance requirements
d) Others	<ul style="list-style-type: none"> • Must be fluent in English • Excellent legal drafting skills • Must be conversant with legal requirements to be satisfied for raising funds both in India and abroad including recent case laws pertaining to the same. • Have good knowledge of computer and other project management skills.

Position: Manager (General)

a) Qualification	<ul style="list-style-type: none"> • Minimum: MBA from a reputed management institution or equivalent / Qualified Chartered Accountant
b) Total Professional Experience	Minimum 3 (three) years experience
c) Project-related Experience	<ul style="list-style-type: none"> • Must have worked in a team for large fund raising projects. • Should have sound knowledge of Regulatory practices followed by Securities and Exchange Board of India, Reserve Bank of India, Government of India and other regulatory bodies. • Must have sound knowledge of project appraisal and economic analysis of infrastructure projects • <u>Desirable</u>: Experience in working with Government/ Public Sector Undertakings either Central or State
d) Others	<ul style="list-style-type: none"> • Must be fluent in English – reading and writing • Should have excellent drafting and presentation skills • Have good knowledge of computer and other project management skills.

Position: Data Analyst

a) Qualification	Minimum-MBA (specialization in Finance) / Post Graduate Diploma in Management with specialisation in Finance from a reputed Management institute / Post graduation in Economics or Statistics from leading institute.
b) Total Professional Experience	Minimum 3 (three) years' experience in Investment research / Valuation services and data analysis for decision making.
c) Project-related Experience	<p>Must have worked in a team for large fund raising projects. Experience in infrastructure project valuation would be an advantage.</p> <p>Should have top-notch analytical skills with fluency in statistical analysis of raw financial data, sense making and maintaining dashboard.</p>

d) Others	<p>Capable of analysing financial information to produce forecasts of business, industry, and economic conditions in order to make informed investment decisions.</p> <p>Capable of interpreting data affecting investment programs, such as price, yield, stability, future trends in investment risks, and economic influences.</p> <p>Good knowledge of spreadsheets and standard statistical packages.</p>
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Position: Manager (Legal)

a) Qualification	Minimum: Bachelors Degree in Law from a Nationally or Internationally reputed Institution.
b) Total Professional Experience	Minimum 3 (three) years
c) Project-related Experience	<ul style="list-style-type: none"> • Working experience in legal team in large fund raising project. • Should have sound knowledge of Regulatory practices followed by Securities and Exchange Board of India, Reserve Bank of India, Government of India and other regulatory bodies. • Experience in supporting clients in adhering to compliance requirements
d) Others	<ul style="list-style-type: none"> • Must be fluent in English • Excellent legal drafting skills • Must be conversant with legal requirements to be satisfied for raising funds including recent case laws pertaining to the same • Have good knowledge of computer and other project management skills.

12.3 Assignment specific qualifications and experience

12.3.1 Qualification and Experience of Key Personnel

Abstract of the Key Personnel and Curriculum Vitae shall be submitted **in Form No. 3 & 7** respectively. Regarding the evaluation of the Resumes of individuals, it is the responsibility of the bidder to produce sufficient evidence of qualification, relevance of experience, pass attempts, specialisation etc. In case of any missing documents,

corresponding marks will be awarded based on the best judgement of the evaluation committee. Therefore, it is recommended to review the Evaluation Criteria in detail and produce sufficient supporting documents.

12.3.2 Firm's Technical Competence:

Project References to demonstrate firm's technical qualification and experience in similar assignments may be furnished in **Form No.4**.

12.3.3 Management Competence (Please answer each question in one paragraph of 3-5 sentences)

i. Describe standard policies, procedures, and practices that your firm has to assure quality interaction with clients and outputs. Please state if your company is ISO certified.

ii. How will your firm/consortium handle complaints concerning the performance of experts or quality of the reports submitted for this assignment? What internal controls are in place to address and resolve complaints?

iii. How will you ensure the quality of your firm's performance over the life of this assignment?

iv. Describe standard policies, procedures and practices that your firm has put in place to avoid changes/replacements of personnel and to ensure the continuity of professional services once contracted.

v. Describe the disclosure policy of your firm/agency

vi. Describe what social protection practices you have in place to safeguard the well-being of your proposed experts? Specifically describe arrangements you have in place for medical, accident, and life insurance coverage during the assignment.

12.3.4 Descriptive assessment of the Firm's competence in rendering the proposed service (Narrative Statement not more than 3000 words)

12.3.5 Other Information (maximum of 500 words)

12.3.6 Financial Competence:

Average Turnover of the Organization from Management, Financial and Legal Consultancy and Advisory services on the basis of the last 3 years may be furnished in **Form No. 6**

12.3.7 Comments on Scope of Work.

12.3.8 Key Considerations in approaching this assignment (not more than 9,000 [nine

thousand] characters summarizing approach and methodology).

13. Payment Schedule

Payment to the FAC will be on quarterly basis. The payment will be preceded by a performance evaluation by a Sub Committee consisting of two members of the Agency. The FAC shall prepare quarterly work plan indicating milestones, deliverables and outcomes, in consultation with the KIIF Board. There shall be daily time writing in the prescribed format against the activities/tasks which will be monitored and reviewed. The performance evaluation will be based on a set of criteria, mutually agreed on, having a total score of 10 (ten) points. If the score is less than 8 (eight), then a penalty at the rate of 10% (ten) of the quarterly fees payable for that resource will be reduced. If this score is less than 6 (six), then in addition to penalty, the FAC should replace that resource.

PART IV

GENERAL TERMS AND CONDITIONS REGARDING SUBMITTING PROPOSALS

14. EMD and Tender processing fee / Transaction fee

14.1 A non refundable **tender processing fee / transaction fee as determined by E-Procurement Portal** shall be payable online by the Bidders at the time of submission of Bid.

14.2 The Proposers (Bidder) shall furnish non-interest bearing **EMD (Earnest Money Deposit)** of ₹ 5,00,000/- (Rupees five lakh only) which shall be paid in a single transaction using the on-line modes specified in the E-Procurement Portal. The EMD prescribed shall be submitted by each of the bidders. Bids not accompanied by the prescribed EMD shall be disqualified and rejected.

15. Technical Proposal

In order to be eligible for Technical qualification, the Proposals should include the following documents:-

1) Supporting documents to prove eligibility criteria (Clause 1.5 i - iii) (Self certified copy of Securities & Exchange Board of India [SEBI] Registration Certificate must be submitted)
2. Documents/Details required in respect of Assignment Specific Qualification and Experience as under Para 12.3 (12.3.1 to 12.3.8)
3. Bidding Forms No. 1&2 in Annexure I.
4. MoU in case of consortium bidding.

16. Instructions for submitting Proposals:

16.1 For Technical Proposals upload scanned copies of all the documents as specified in pre-para.

16.2 The financial bid should be directly entered in E-procurement portal.

16.3 The bidder shall submit the financial proposal in the format at **Form No. 5**. Office space , furniture and other related utilities like land-line telephone, electricity and office wi-fi facility will be provided by the KIIF Board and shall not be included in the financial proposal. The fees quoted in commercial bid sheet/Financial Proposal should be in Indian National Rupee. Tax will be

deducted at source as per the provisions of Income-Tax Act prevailing at the time of payment.

17. Evaluation of Bids:

17.1 The Technical Evaluation will be done on the basis of the Criteria attached to this document at **Annexure II**.

17.2 The decision of the Evaluation Committee shall be final with respect to any subjective factor in the assessment of quality of the Bid.

18. Other terms and conditions:

18.1 Conditional Tenders are not acceptable.

18.2 Government of Kerala reserves the right to negotiate the bid price with the first ranked applicant.

18.3 Mere issue of RFP Document does not qualify the bidder for appointment. The tenders from the Bidders who do not comply with the Eligibility Criteria specified in the RFP document will be rejected.

18.4 The submission of tender implies that Bidder has read the contents of RFP Document and the Letter of Proposal. Submission of a tender shall imply that the Bidder has accepted all the terms and conditions mentioned in this RFP document and the appointment terms and conditions.

18.5 Proposals of any Bidder who does not accept the conditions contained in the RFP Documents is liable to be rejected.

18.6 The Government reserves the right to accept / reject any or all of the tenders and cancel the selection process at any stage without assigning any reason.

18.7 The Government at its sole discretion can reject Partial Tenders, Conditional Tenders and other procedurally defective Tenders.

18.8 If required, and at its sole discretion, Government reserves the right to appoint more than one FAC.

19. E-Tendering:

19.1 All proposals are accepted only through E-Procurement, for which the Bidders should obtain Digital Signature Certificate from any of the Empanelled Certifying Authorities as mentioned in the e-Procurement portal.

19.2 After registering with E-Procurement Portal, in case of any difficulties in downloading RFP document, kindly contact the persons whose contact details are given in the RFP document for the same. For technical assistance with E-Procurement , kindly visit the website <https://etenders.kerala.gov.in> for further guidance.

19.3 Proposers may consider the time involved in payment of Earnest Money Deposit (EMD) and submission of proposals through E-Procurement Portal. The E-Procurement portal screen is unavailable immediately after the last date and time mentioned in the RFP document for submission of proposals. Government / Agency shall not be responsible for any delay or technical problems in submission of proposals.

19.4 Proposers may consider the banking transaction time for online transfer of Earnest Money Deposit. Government / Agency shall not be held responsible for non-payment / non transfer of transaction fee / Earnest Money Deposit on time or for any technical difficulties, Bank holiday etc., that may occur during the entire transaction.

20. Performance Security:

The successful / selected bidder shall furnish Performance Security equivalent to 5% of the total value of the contract rounded to the nearest rupee in the form of Bank Guarantee from Scheduled Banks in India within 7 (seven) days after the notification of the Award. The Performance Security should remain valid for a period of 60 days beyond the date of completion of all contractual obligations.

21. Liquidated Damages:

Government / Agency reserves the right to sue and recover from the FAC for liquidated damages to the extent of losses and expenses if any, incurred by the Government and or its agencies, apart from forfeiture of Performance Security, on account of any wrong / illegal / malafide advice given by the FAC.

22. Dispute Settlement:

Agreement on this assignment shall be governed by, construed and interpreted in accordance with the Laws of India. Any disputes, difference or claim arising out of or in connection with or in relation with this Agreement which is not resolved amicably shall be decided finally by the Law Secretary, Law Department, Government of Kerala. The venue of such settlement shall be at Thiruvananthapuram. His award shall be final and binding on the parties. Civil Courts will have no jurisdiction over the subject matter of this agreement.

ANNEXURE-I (Bidding Forms)

Form 1. Letter of Proposal

(to be submitted on the letter head of the applicant)

To

Joint Secretary
Finance (Infrastructure) Department
Kerala Infrastructure Investment Fund Board,

1. Having examined the RFP document we the undersigned herewith submit our response to your RFP notification dated 17-12-2015 for selection of Financial Advisor-cum-Consultant (FAC) for the Kerala Infrastructure Investment Fund Board (hereinafter referred to as 'the Agency'), in full conformity with the said RFP document.
2. We have read the provisions of the RFP document and confirm that these are acceptable to us. We further declare that additional conditions, variations, deviations, if any, found in our response to RFP shall not be given effect to.
3. We agree to abide by this proposal, consisting of this letter, the detailed response to the RFP and all other attachments, for a Period of 90 (ninety) days from the closing date fixed for submission of proposal stipulated in the RFP document.
4. We would like to declare that we are not involved in any litigation with any Government in India and we are not under a declaration of ineligibility for corrupt or fraudulent Practices.
5. We hereby declare that all the information and statements made in this proposal are true and accept that any misinterpretation contained in it may lead to our disqualification.
6. We understand that the Agency reserves the right to reject any or all of the proposals received in response to the RFP / Tenders and to cancel the selection process at any stage without assigning any reason thereof.
7. We understand that mere submission of bid does not guarantee that any of the applicants shall be awarded the project/assignment.

We, hereby declare that our proposal submitted in response to this RFP is made in good faith and the information contained is true and correct to the best of our knowledge and belief.

Yours faithfully,

(Applicant's name with seal)

Name:

Title:

Signature:

Date:

Form 2. Details of Bidder's operations

Sl.No	Information sought by the Agency	Details given by the bidders
1	Contact details of the applicant	
1.1	Name of the applicant	
1.2	Address	
1.3	Telephone No.	
1.4	Mobile No.	
1.5	Email	
1.6	Fax No.	
1.7	Web site details.	
2	Business information	
2.1	Registration Information	
2.2	Registration Status of the Organisation (Public/Private Ltd Company/Society / Trust/Consortium/JV)	
2.3	Year of establishment	
2.4	Details of Registration (attach the photocopy of the registration) along with memorandum of association, by law etc.	
2.5	Details of Board of Directors / Governing Body etc.	
2.6	Details of staff and consultants working with firm	
2.7	Annual Turnover: As revealed in annual financial statement.	
3	Financial Year	
3.1	2014-15	
3.2	2013-14	
3.3	2012-13	

Form No.4 Project reference

Name of the Firm:.....

Sl. No.	Name of the Project	Location	Client	Input in person months	Period (Start &End Dates)	Continuous / Intermittent	Funding Source	Role of the Key Personnel	Description
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									

1. Firm's Total Years of Experience in Providing Similar Service:.....

2. No. of similar projects undertaken in Central/State Governments or Agencies there under:.....

Note: For project references, attach mandate copies of the assignment/award of contract/ completion certificate from client for verification / evaluation.

Form No. 5 Financial Proposal

Amount in Rupees (₹)					
Position	Person-Hours (Minimum time required is 40 person hours on site and 60 person hours off site per month)			Rate/hour	Total Cost per month
(1). Team Leader	On-Site	Off-Site	Total		
	40	60	100		
(2). Senior Manager (Legal)	40	60	100		
Position	Person-Hours (Minimum time required is 80 person hours on site and 40 person hours off site per month)			Rate	Total Cost per month
(3). Manager (General) 1	On-Site	Off-Site	Total		
	80	40	120		
Position					Total Cost per month
(4). Manager (General) 2					
(5). Data Analyst					
(6). Manager (Legal)					
A. REMUNERATION (1+2+3+4+5+6) X 24 Months					
B. Other Expenses (for 24 months)					
C. TOTAL (A+B)					
D. Taxes (including Service Tax) for 24 months					
E. GRAND TOTAL (C+D)					
(Amount in words)					

Form No. 6 Financial Competence

(Amount in Crore)

***Turnover of the organisation from Management, Financial and Legal Consultancy and Advisory Services.	Year			Average Turnover
	2012-13	2013-14	2014-15	

Note: For the purpose of reckoning Turnover, if the bidder is a subsidiary firm, then it may include the Turnover from General, Financial and Legal Consultancy services rendered by the subsidiaries of the Parent firm of the Bidder.

***Attach Financial Statement , Annual Reports and signed affidavit for verification.

Form No. 7 Curriculum Vitae

Name:

Proposed Position:

Date of Birth:

Nationality:

Educational Qualification:

(Indicate details of specialisation and Institutions Studied.

In the case of CA, indicate the pass attempts in respect of inter and final of CA.)

Employment Record:

(Starting with present position, list in reverse order every employment held)

List of Similar Assignments in which the key personnel worked:

Sl. No.	Name of Project	Client	Designation in the Assignment	Role and Responsibility	Period (Start date& End date)	Firm	Brief Description of the Project

Certificate

I, the undersigned certify that to the best of my knowledge and belief, these data correctly describe me, my qualifications and my experience. I also certify that I will be available for the assignment as required.

Place:

Personnel

Date:

Signature of the Key

Name, Designation and Signature of the Authorised Signatory of the Firm

ANNEXURE II: TECHNICAL EVALUATION OF REQUEST FOR PROPOSAL

APPLICATION IDENTIFICATION No.
 NAME OF THE APPLICANT
 ADDRESS OF THE APPLICANT

RFP Ref.

SUMMARY OF MARKS		
CRITERIA	Total Marks	Obtained
CRITERIA 1: TECHNICAL COMPETENCE	1000	
CRITERIA 2: MANAGEMENT COMPETENCE	150	
CRITERIA 3: FINANCIAL COMPETENCE	100	
GRAND TOTAL	1250	

RANKING

WHETHER SHORT LISTED OR NOT:

Evaluated by:

CRITERIA 1: TECHNICAL COMPETENCE		TOTAL MARKS UNDER THIS CRITERIA: 1000				
Sl. No	Component of RFP	Evaluation Criteria				
1	Team Leader	Similar Assignments in last 10 years (80 marks) (*Similarity of assignment will be judged by the Evaluation Committee)				
		20 Marks for each Assignment subject to a maximum of 80 marks for the projects				
	No. of projects =				80	
		Qualifications				
	MBA/CA (The choice of the academic rankings adopted for evaluation will be based on the best judgement of the Evaluation Team)	TOP TENTH PERCENTILE IN CURRENT RANKINGS OF INDIAN BUSINESS SCHOOLS OR INTERNATIONALLY TOP RATED ACADEMIC INSTITUTIONS / A pass in first chance for both inter and final of CA	TOP TWENTY FIFTH PERCENTILE IN CURRENT RANKINGS OF INDIAN BUSINESS SCHOOLS OR INTERNATIONALLY TOP RATED ACADEMIC INSTITUTIONS // A pass in second or third chance for both inter and final of CA			
		80	60	OTHERS	45	80
		Years of Experience				
	Total Experience	Five marks for every completed year over 10 years (MAX 50)			50	
	Team Leader Experience	Five marks for every completed year over 5 years (MAX 50)			50	
	OVERALL QUALITY OF CV	0-30			30	

		Presentation (30 Minute Presentation on Strategy and Implementation Plan for the Project)					
	Vision and Strategy	0-100			100		
2	Senior Manager (Legal)	Similar Assignments in last 10 years (90 marks) (*Similarity of assignment will be judged by the Evaluation Committee)					
	No. of projects =	20 Marks for each Assignment subject to a maximum of 90 marks for this project			90		
		Qualifications					
	LLB (The choice of the rankings adopted for evaluation will be based on the best judgement of the Evaluation Team)	TOP TENTH PERCENTILE IN CURRENT RANKINGS OF INDIAN LAW SCHOOLS OR INTERNATIONALLY TOP RATED ACADEMIC INSTITUTIONS	TOP TWENTY FIFTH PERCENTILE IN CURRENT RANKINGS OF INDIAN LAW SCHOOLS OR INTERNATIONALLY TOP RATED ACADEMIC INSTITUTIONS	OTHERS			
		30	12	6	30		
		Years of Experience					
	Total Experience	Three marks for every completed year over 7 years (MAX 30)			30		
	Main Legal Advisor Experience	Six marks for every completed year over 3 years (MAX 30)			30		
	OVERALL QUALITY OF CV	0-30			30		
	Manager (General) 1	Qualifications					
	MBA/CA (The choice of the academic rankings adopted for evaluation will be based on the best judgement of the Evaluation Team)	TOP TENTH PERCENTILE IN CURRENT RANKINGS OF INDIAN BUSINESS SCHOOLS OR INTERNATIONALLY TOP RATED ACADEMIC INSTITUTIONS / A pass in first chance for both inter and final of CA	TOP TWENTY FIFTH PERCENTILE IN CURRENT RANKINGS OF INDIAN BUSINESS SCHOOLS OR INTERNATIONALLY TOP RATED ACADEMIC INSTITUTIONS // A pass in second or third chance for both inter and final of CA	OTHERS			
		50	30	15	50		
		Years of Experience					
	Total Experience	Two marks for every completed year over 3 years (maximum 20)			20		
	OVERALL QUALITY OF CV	0-30			30		
	Manager (General) 2	Qualifications					
	MBA/CA (The choice of the academic rankings adopted for evaluation will be based on the best judgement of the Evaluation Team)	TOP TENTH PERCENTILE IN CURRENT RANKINGS OF INDIAN BUSINESS SCHOOLS OR INTERNATIONALLY TOP RATED ACADEMIC INSTITUTIONS / A pass in first chance for both inter and final of CA	TOP TWENTY FIFTH PERCENTILE IN CURRENT RANKINGS OF INDIAN BUSINESS SCHOOLS OR INTERNATIONALLY TOP RATED ACADEMIC INSTITUTIONS // A pass in second or third chance for both inter and final of CA	OTHERS			
		50	30	15	50		
		Years of Experience					
	Total Experience	Two marks for every completed year over 3 years (MAX 20)			20		
	OVERALL QUALITY OF CV	0-30			30		

	Data Analyst	Qualifications					
	MBA/PGDM/PG in Economics or Statistics (The choice of the academic rankings adopted for evaluation will be based on the best judgement of the Evaluation Team)	TOP TENTH PERCENTILE IN CURRENT RANKINGS OF INDIAN BUSINESS SCHOOLS / REPUTED UNIVERSITIES OR INTERNATIONALLY TOP RATED ACADEMIC INSTITUTIONS	TOP TWENTY FIFTH PERCENTILE IN CURRENT RANKINGS OF INDIAN BUSINESS SCHOOLS / REPUTED UNIVERSITIES OR INTERNATIONALLY TOP RATED ACADEMIC INSTITUTIONS	OTHERS			
		50	30	15		50	
		Years of Experience					
	Total Experience	Two marks for every completed year over 3 years (MAX 20)					20
	OVERALL QUALITY OF CV	0-30					30
	Manager (Legal)	Qualifications					
	LLB (The choice of the rankings adopted for evaluation will be based on the best judgement of the Evaluation Team)	TOP TENTH PERCENTILE IN CURRENT RANKINGS OF INDIAN LAW SCHOOLS OR INTERNATIONALLY TOP RATED ACADEMIC INSTITUTIONS	TOP TWENTY FIFTH PERCENTILE IN CURRENT RANKINGS OF INDIAN LAW SCHOOLS OR INTERNATIONALLY TOP RATED ACADEMIC INSTITUTIONS	OTHERS			
		30	12	6		30	
		Years of Experience					
	Total Experience	Four marks for every completed year over 3 years (MAX 40)					40
	OVERALL QUALITY OF CV	0-30					30
Sub Total of CRITERIA 1: TECHNICAL COMPETENCE						1000	
CRITERIA 2: MANAGEMENT COMPETENCE		TOTAL MARKS UNDER THIS CRITERIA: 150					
		Evaluation Criteria (50 marks)					
	Firm's years of experience in providing similar services (documented proof and references will be relied on)	2 year (10 marks)	3 to 10 Years, then 5 marks additional for each year, (Max to 10 Years)-50 Marks.	> 10 years (50 marks)			
1	Years of Exp. =					50	
		Evaluation Criteria (50 marks)					
		Average (20)	Good (30)	Very Good (40)	Excellent (50)		
2	Policy and procedures					50	
		Evaluation Criteria (50 marks)					
		Average (20)	Good (30)	Very Good (40)	Excellent (50)		
3	Descriptive Assessment of Firm's competence in rendering the proposed services. (Narrative Statement not more than 3000 words)					50	
Sub Total of CRITERIA 2: MANAGEMENT COMPETENCE						150	

CRITERIA 3: FINANCIAL COMPETENCE		TOTAL MARKS UNDER THIS CRITERIA: 100					
		Average total turnover on the basis of last 3 years reported figure (Rupees in Crore)					
	Turnover of the organisation from management, financial and legal consultancy and advisory services (Proof from financial statements, annual reports and signed affidavits) (*For the purpose of reckoning turnover for this - If the Bidder is a subsidiary firm then it may include the turnover from general, financial and legal consultancy services rendered by the subsidiaries of the parent firm of the bidder)						
		5 Crores (55 marks)	6 crores to 20 crores additional 3 marks for each Crore (Max. to 20 Crores)-45Marks	>20 (100 marks)	100		
1	Rs. in Cr.						
Sub Total of CRITERIA 3: FINANCIAL COMPETENCE					100		
Wherever a scale has been prescribed for evaluation in the above table, the Committee reserves the right to assign the scores at the appropriate level on the scale.							