National Highways Authority of India
Regional Office - Bengaluru

Minutes of Meeting (Financial Evaluation)

Sub.: Permanent Rectification of Blackspot KA-(02)-373 by Constructing VUP with RE Wall Approaches at Chainage Km. 319+960 and Service Road (Chainage Km. 319+560 - Km. 320+840) on NH - 66 at Ambalpaddy in the State of Karnataka under EPC mode - Reg.

Date: 30.03.2022 Venue: Regional Office, Bengaluru.

As per the recommendations of Bid Evaluation Committee vide Technical Minutes dated 23.03.2022, RO vide letter No.4861 dated 23.03.2022, has accorded approval for opening of the Financial bids of 02 (two) technically responsive bidders. Accordingly the Bid Evaluation Committee has opened the Financial Bids on 24.03.2022.

In this context, the Financial proposals submitted by the bidders have been forwarded to financial consultants vide this office email dated 24.03.2022 and in response, financial consultants has submitted financial bid evaluation report for the subject project vide email dated 28.03.2022. The details of Financial proposals are as below:

Sl. No	Amount put to Tender	Amount quoted by the bidders excluding GST at 12%	
		M/s. Rama Kamath & Co.	M/s. Iqbal Ahmed Infra Projects Pvt Ltd.
1	Rs.24,54,91,912/- excluding GST at 12%	Rs.31,00,00,000/-	Rs.22,06,00,000/-
2	Percentage with respect to Tender Amount	(+) 26.28 %	(-) 10.14 %
3	Status of Tender	L2	L1

As per Cl. no. 3.3.1, Section-3 of RFP, the evaluation committee noted that **M/s. Iqbal Ahmed Infra Projects Pvt Ltd.** has quoted the lowest price i.e. **Rs.22,06,00,000/-** excluding GST at 12% and therefore declares the said bidder as **"Selected Bidder".**

Further, as per clause 2.10.1 of RFP, the selected bidder has submitted the following documents.

(a) Original Power of Attorney for signing the BID as per format at Appendix-III;
(b) Original Bid Securing Declaration in the format at Appendix-II; and
(c) Integrity Pact (IP) duly signed by Authorised signatory;

As per Section-II vide clause 2.21.1 of RFP, the selected bidder shall furnish to the Authority an irrevocable and unconditional guarantee from a Bank in the form set forth in Appendix-VII (the "Performance Security") for an amount equal to **03% (three percent)** of its Bid Price i.e. **Rs.66,18,000/-** within 30 (thirty) days of receipt of Letter of Acceptance.

As per NHAI HQ Policy Circular No. 1.1.31/2019 dated 19.12.2019, Para 6.2, Regional Officer shall devise mitigation measures following provisions of para-5, approve the estimate, carry out necessary procurement and execute the works costing upto **Rs.50 Cr.** (including the cost of land acquisition) for each black spot including all centages, on COS/Standalone basis.

As per the above said NHAI Policy Circular, the Bid Evaluation Committee recommends for issue of LOA to the **L1** bidder **M/s. Iqbal Ahmed Infra Projects Pvt Ltd.** for the quoted amount of **Rs.22,06,00,000/-** excluding GST at 12% which is **below 10.14 %** on the amount put to tender of **Rs.24,54,91,912/-** excluding GST at 12% and also recommends for obtaining the undertaking from the selected bidder for executing the subject work with the quoted amount as per the Conditions of Contract, by duly obtaining the approval of the Competent Authority.

The meeting concluded with vote of thanks to the chair.

(J. Surya Prakash)
Asst. Manager (F&A)
RO-Bengaluru
Member/Finance Representative

30/3/2022
(Padmaja Vutla)
Manager (Tech.)
RO-Bengaluru
Member - Secretory

(H.S. Lingegowda)
Dy. General Manager (Tech.) & PD
PIU - Mangaluru
Member

30/3/2022
(J. H. Eligar)
Chief General Manager (Tech.)
RO-Bengaluru
Member

(M.K. Wathore)
Chief General Manager (Tech) &
Regional Officer - Bengaluru
Chairman

Signature Not Verified
Digitally signed by PADMAJA VUTLA
Date: 2022.05.18 18:07:54 IST
Location: eProcurement System for Central PSUs