

**National Highways Authority of India
Regional Office - Bengaluru**

Minutes of Meeting (Financial Evaluation)

Sub: Construction of LVUP at Javanagondanahalli at grade Junction Ch.141+150 (KA-02-005) and, Gorladaku at grade Junction Ch.144+500 (KA-02-099) Under road safety for rectification of Block spot in the stretch of Tumkur-Chitradurga section from Km 75+00 to 189+000 of NH-48 (Old NH-4) in the state of Karnataka Under EPC Mode - Reg.

Date: 09.05.2022

Venue: Regional Office, Bengaluru.

As per the recommendations of Bid Evaluation Committee vide Technical Minutes dated 22.04.2022, RO vide letter No.228 dated 22.04.2022, has accorded approval for opening of the Financial bids of 04 (four) technically responsive bidders. Accordingly the Bid Evaluation Committee has opened the Financial Bids on 26.04.2022.

In this context, the Financial proposals submitted by the bidders have been forwarded to financial consultants M/s. Indraprasta Corridor Advisory Services (P) Ltd. vide this office email dated 26.04.2022 and in response, financial consultants has submitted financial bid evaluation report for the subject project vide email dated 27.04.2022. 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. Balabharti Infrastructure Private Limited.	M/s. RS Development and Constructions India Private Limited.	M/s. Krishi Infratech.	M/s. KGK Engineers Private Limited.
	Rs.40,07,23,048/- excluding GST at 12%	Rs.49,49,00,000/-	Rs.36,75,63,082/-	Rs.35,26,16,000/-	Rs.33,60,00,000/-
	Percentage with respect to Tender Amount	(+) 23.50%	(-) 8.28%	(-) 12.01%	(-) 16.15%
	Status of Tender	L4	L3	L2	L1

As per Clause 3.3 of RFP, subject to the provisions of Clause 2.16.1 of RFP and in terms of Clause 3.1.6, the evaluation committee noted that **M/s. KGK Engineers Private Limited.** has quoted the lowest price i.e. **Rs.33,60,00,000/-** excluding GST at 12% and therefore declares the said bidder as **“Selected Bidder”**.

Further, as per clause 2.10.1 & 2.11.2 of RFP, the selected bidder has submitted the following documents.

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

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In this context, as per RFP vide clause 2.21, the details of Performance Security are as follows:

2.21.1 and in which it states that Within 30 (thirty) days of receipt of Letter of Acceptance, 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. Generally Additional Performance Security will not be taken for abnormally low bids (except in some exceptional cases). The requirement of Additional Performance Security shall be at the discretion of the Authority and shall be decided after opening of the Financial Bids. As decided by the Authority, the Selected Bidder, along with the Performance Security, shall also furnish to the Authority an irrevocable and unconditional guarantee from a Bank in the same form given at Appendix-VII towards an Additional Performance Security (the "Additional Performance Security") for an amount calculated as under:

- (i) If the Bid Price offered by the Selected Bidder is lower than 10% but upto 20% of the estimated Project Cost, then the Additional Performance Security shall be calculated @20% of the difference in the (i) Estimated Project Cost (as mentioned in RFP)-10% of the Estimated Project Cost and (ii) the Bid Price offered by the selected Bidder.

Provided that, amount of Additional Performance Security shall not exceed the amount of Performance Security.

- (ii) If the Bid Price offered by the Selected Bidder is lower than 20% of the Estimated Project Cost, then the Additional Performance Security shall be calculated @ 30% of the difference in the (i) Estimated Project Cost (as mentioned in RFP)-10% of the Estimated Project Cost and (ii) the Bid Price offered by the Selected Bidder.

Provided that, amount of Additional Performance Security shall not exceed the amount of Performance Security.

- (iii) This Additional Performance Security shall be treated as part of the Performance Security.

As per 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.1,00,80,000/-.

Since the selected bidder has quoted lower than 10% of the amount put to tender as per clause 2.21.1 and hence the bidder has to submit Additional Performance Security i.e. of Rs.49,30,149/- and the total Performance Security including Additional Performance Security is of Rs.1,50,10,149/- within 30 (thirty) days of receipt of Letter of Acceptance.

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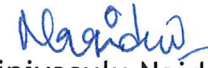
As per NHAI HQ Policy Circular No. 1.1.31/2019 dated 19.12.2019, Para 6.2, Regional Officer shall devise mitigation measures following provisions of para-5, approve the estimate, carry out necessary procurement and execute the works costing upto **Rs.50 Cr.** (including the cost of land acquisition)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

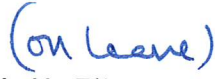
As per the above said NHAI Policy Circular, the Bid Evaluation Committee recommends for issue of LOA to the L1 bidder **M/s. KGK Engineers Private Limited.** for the quoted amount of **Rs.33,60,00,000/-** excluding GST at 12% which is **below 16.15%** on the amount put to tender of **Rs.40,07,23,048/-** 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.


(Manas Chkraborty)
Asst. Manager (F&A),
RO-Bengaluru
Member


(Padmaja Vutla)
Manager (Tech.)
RO-Bengaluru
Member - Secretary


(D. Srinivasulu Naidu)
GM (Tech.) & PD
PIU - Chitradurga
Member


(J. H. Eligar)
Chief General Manager (Tech.)
RO-Bengaluru
Member


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