



“FINANCIAL BID EVALUATION REPORT”
FOR
“REQUEST FOR PROPOSAL FOR ENGAGEMENT OF
DEA EMPANLED TRANSACTION ADVISOR FOR
PROVIDING ADVISORY SERVICES FOR
DEVELOPMENT & OPERATIONALIZATION OF NW-
10, NW-28 & NW-85 IN MAHARASHTRA THROUGH
PPP”

Inland Waterways Authority of India

(Ministry of Ports, Shipping & Waterways Govt. of India)

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January-2023

Tender No. IWAI/HY/Maha-NWs/2022

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FINANCIAL BID EVALUATION REPORT

Name of Work: "Request for Proposal (RFP) for selection of DEA empanelled transaction advisor for providing advisory services for development & operationalization of NW-10, NW-28 & NW-85 in Maharashtra through PPP".

1.0 BIDDING PROCESS

The timelines of bidding processes are as follows

Table – 1: Process of Bidding

Sl. No.	Description	Dates / Details
1.	Date of Tender Upload on Website	04.11.2022
2.	Date of Pre-Bid Meeting	21.11.2022
3.	Date of Bid Submission	24.12.2022 till 1800 hrs
4.	Date of Pre-Bid Minutes/Corrigendum issued	Corrigendum-I: Issued on 12.12.2022 for submission of bids from 12.12.2022 to 24.12.2022 at 15:30 hrs. Pre-bid Queries uploaded on 13.12.2022.
5.	Date of Opening of Technical Bids in presence of TEC	26.12.2022
6.	Members of Tender Evaluation Committee (TEC)	(i) Sh Praveen Nandwana, M(Fin) (ii) Shri Ashutosh Gautam, M(Tech) (iii) Sh. V C Dialani Director (MM)
7.	Date of Dispatch of Clarification Letters to the responsive Bidders	Clarification not sought by IWA.
8.	Last date of submission of response to Clarifications by the Bidders	
9.	Date of uploading of Technical Bid evaluation report	30.01.2023
10.	Opening of Financial Bids	30.01.2023 @1600 Hrs

2.0 RESPONSE TO "NIT"

Signature

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The bidding was open only to 12 firms enlisted by DEA as per their notification no F.No 2/3/2021-PPP dated 01.07.2022. Out of the 12 firms only the following 4 firms evinced their interest in the bids

- a) M/s CRISIL Limited
- b) M/s KPMG
- c) M/s PwC
- d) M/s i-Deck

3.0 BID EVALUATION

After ascertaining payment of tender cost and EMD by the bidders, their technical bids were opened and evaluated as per the criteria laid down in the Tender document:

3.1 Technical Evaluation

The following evaluation criteria was suggested in lines with the recommendations as provided in DEA manual

Table 1: General Evaluation Criteria

Item Code	Parameter	Maximum Marks
1	Technical presentation	50
2	Qualifications and competence of the key staff for the assignment	50
	Grand Total	100

Table 2: Technical presentation on the subject and Adequacy of the proposed Approach & Methodology in responding to Terms of Reference:- 50 Marks

S No	Description	Marks
1	Technical presentation	30
2	Work Plan	10
3	Quality of Approach and Methodology	10

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Table 3: Qualification and Competence of the Key Professionals for the assignment shall be evaluated. The weight age for various key staffs are as under:

S. No.	Description	Marks
1.	PPP Expert cum Team Leader- 1 no	15
2.	Finance Expert	9
3.	Traffic Expert	6
4.	Infrastructure Expert	8
5.	Legal Expert	6

The criteria of marking of each key personal was further sub-divided as follows

Marking System as per RFP				
Expert	Educational qualification	Criteria	Scoring Pattern	Marks
PPP Expert Cum Team Leader	Graduation in engineering in any Discipline and MBA/Equivalent	Total Work Experience	12 years: 2 marks	2 marks
			More than 12 years - 15 years	3.5 marks
			More than 15 years	5 marks
		Experience in Transaction Advisory Projects in India related to IWT/Ports/Railway Sector	2 PPP Transactions	3 marks
			More than 2 projects	5 marks
		Experience in feasibility studies, financial analysis, financial modelling, business plan and Bid/ PPP advisory of transportation infrastructure project	1 project	3 marks
			2 projects or more projects	5 marks
Sub Total				15 marks

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Traffic Expert	Graduation in any discipline and post graduation or equivalent in any field	Total Work Experience	8 years	2 marks	
			more than 8 years	3 marks	
		Experience in traffic studies/Demand Assessment/Traffic Projections/Operating cost benchmarking for transportation & Logistic projects involving river and/or maritime transport including IWT/Ports/Railway Sector	1 Project	1 mark	
			2 projects	2 marks	
			3 or above projects	3 marks	
Sub Total				6 marks	
Infrastructure Expert	Graduation in Engineering in any discipline and post-graduation or equivalent in any field	Total Work Experience	8 years	3 marks	
			More than 8 years	4 marks	
		Experience in traffic studies/Demand Assessment/ Traffic Projections/Operating Cost benchmarking for transportation & Logistic projects involving river and/or maritime transport including IWT/Ports/Railways sector	8 years	3 marks	
			More than 8 years	4 marks	
			Sub Total		8 marks
			Finance Expert	MBA/PGDM or equivalent	Total Work experience
More than 8 years	4 marks				

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		Experience in Financial assessment, due diligence, financial modeling for the projects in the transportation sector preferably in IWT/Ports/Multimodal /Railways/Road Sector	1 project	2 mark
			2 or more projects	5 marks
Sub Total				9 marks
Legal Expert	LLB/LLM	Total Work Experience	8 years	2.5 marks
			More than 8 years	3 marks
		Experience in reviewing of contract Documents/Concession Agreements in Infrastructure sector including experience in PPP projects	8 years	2.5 marks
			More than 8 years	3 marks
Sub Total				6 marks
Traffic Surveyor	Graduation in any discipline	Total Work Experience	5 years	2.5 marks
			More than 5 years	3 marks
		Experience in traffic studies/Demand Assessment/Traffic Projections/Operating cost benchmarking for transportation & logistic projects involving river and /or maritime transport including IWT/Ports/Railways	5 years	2.5 marks
			More than 5 years	3 marks

Prasanti

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Sub Total	6 marks
Total Marks	50 marks

4.0 Summary of Submissions:

- 4.1 **M/s KPMG-** submitted the CV of all required experts and all the experts have requisite qualifications and experience. The team is lead by Sh Guarav Vaish
- 4.2 **M/s PwC-** submitted the CV of all required experts and all the experts have requisite qualifications and experience. The team is lead by Sh Jaffrey Thomas.
- 4.3 **M/s i-Deck-** submitted the CV of all required experts and all the experts have requisite qualifications and experience. The team is lead by Sh Vijay Kumar C.
- 4.4 **M/s CRISIL -** submitted the CV of all required experts and all the experts have requisite qualifications except that legal expert have less than 8 years of experience so no marks on account of experience has been allotted to her. The team is lead by Sh Jagannaryan Padmanabhan.

5.0 TECHNICAL BID EVALUATION RESULT

The table depicting the results of "Technical Bid Evaluation" is enumerated hereunder:

Sl. No	Bidder's Name	Scores obtained by Bidders (Out of 100 Marks)	Remark
1.	M/s CRISIL	87	Technically qualified
2.	M/s I-Deck	95	Technically qualified
3.	M/s PwC	92	Technically qualified
4.	M/s KPMG	93	Technically qualified
No. of Bids-4			

As all the bidders have score of more than 65% the TEC recommended opening of financial bids in respect of all the bidders.

6.0 FINANCIAL BID CRITERIA

The criterion for Financial bid evaluation as per the tender document was

Score of Financial Proposal

The Financial score shall be the financial proposal submitted by the empaneled TA (S_f) will be calculated in a following manner

- (a) The lowest evaluated Financial Proposal (F_{min}) is given the maximum financial score (S_f) of 100.

Praveen

S. Patel

- (b) The formula for determining the financial scores (S_f) of all other Proposals is calculated as following:

$S_f = 100 \times F_{min} / F$, in which " S_f " is the financial score, " F_{min} " is the lowest price, and " F " the price of the proposal under consideration.

Final Evaluation

A combined score of Technical and Financial will be evaluated. The successful Bidder shall be selected as per the following procedure:-

- (i) The weights, Technical (T_w) and Financial (F_w) would be given for Technical and Financial proposals, where $T_w=0.70$ and $F_w=0.30$ (T_w =the weight given to technical proposal; F_w =weight given to the financial proposal; $T_w+F_w=1$)
- (ii) Final Score (S) would be arrived at using the following formula:
 $S = S_t \times T_w + S_f \times F_w$
- (iii) The Bidder achieving the Highest Combined Score will be successful Bidder/Selected Bidder

The sub criterion (i) was updated to 80:20 in the pre-bid meeting dated 21.11.2022.

7.0 FINANCIAL BID OPENING

The following is the summary of financial bids submitted by bidders

S.No	Bidder	Amount(in Rs) excluding Taxes	Amount(in Rs) Including Taxes	Remarks
1	CRISIL LIMITED	1,40,00,000	1,65,20,000.00	Annex-2
2	Infrastructure Development Corporation Karnataka Limited	1,55,00,000	1,82,90,000.00	Annex-3
3	KPMG Advisory Services Private limited	1,61,00,000	1,89,98,000.00	Annex-4
4	Pricewaterhouse Coopers Pvt Ltd	1,10,00,000	1,29,80,000	Annex-5

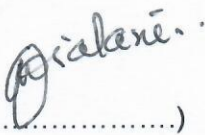
Based on the evaluation criteria mentioned in the tender document, PwC Pvt Ltd stood as the lowest bidder duly quoting an amount of Rs 1,10,00,000/- (excluding taxes) and Rs 1,29,80,000/- with taxes. The calculation summary is attached as Annex-1.

8.0 "TEC" RECOMMENDATIONS

Signature

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Based on the evaluation of original bids alongwith the financial bid, TEC
recommends to award the work to M/s PricewaterhouseCoopers Pvt Ltd.

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(V C Dialani)
Director(MM)

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(Ashutosh Gautam)
Member(Tech)

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(Praveen Nandwana)
Member(Finance)

Signature Not Verified

Digitally signed by SUHA L RAFAT
Date: 2023.01.31 17:35:13 IST
Location: eProcure-EPROC

