



“FINANCIAL BID EVALUATION REPORT”
FOR
“REQUEST FOR PROPOSAL FOR ENGAGEMENT OF
DEA EMPANLED TRANSACTION ADVISOR FOR
PROVIDING ADVISORY SERVICES FOR THE
DEVELOPMENT AND OPERATIONALIZATION OF
NW-5 and NW-64 THROUGH PPP MODE”

Inland Waterways Authority of India

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

Head Office: A-13, Sector-1, Noida-201301 (U.P.)

Tel (0120)2474093, Fax (0120) 2522969

Web site: www.iwai.nic.in & <http://eprocure.gov.in/eprocure/app>

February -2023

Tender No. IWAI/NW5/2019-22/Traffic Study

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TECHNICAL BID EVALUATION REPORT

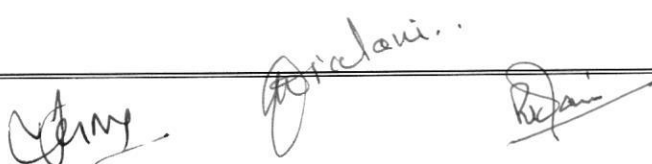
Name of Work: "Request for Proposal (RFP) for selection of DEA empanelled transaction advisor for providing Advisory Services for the development and Operationalization of National Waterway-5 & National Waterway -64 through PPP model.

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	09.11.2022
2.	Date of Pre-Bid Meeting	25.11.2022
3.	Bid Submission Start Date	10.12.2022 at 10:00 hrs
4.	Date of Pre-Bid Minutes finalized / uploaded & details of Corrigendum issued	(i) Pre- bid minutes finalized / uploaded: 20.01.2023. (ii) Corrigendum- 1, 2 2(i), 3 & 4: Issued on 14.12.2022, 02.01.2023, 18.01.2023, 20.01.2023 & 30.01.2023 respectively.
5.	Date of Opening of Technical Bids in presence of TEC	01.02.2023 at 15:00 hrs
6.	Members of Tender Evaluation Committee (TEC)	(i) Sh. Ravi Kant, CE (JMVP) (ii) Sh. V C Dialani Director (MM) (iii) Sh. Jatinder Verma, (CAO)
7.	Date of Dispatch of Clarification Letters to the responsive Bidders	Clarification not sought by IWAI.
8.	Last date of submission of response to Clarifications by the Bidders	



2.0 RESPONSE TO "NIT"

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 3 Consultant evinced their interest in the bids :

- (a) M/s PricewaterhouseCoopers Private Limited
- (b) M/s KPMG ASL
- (c) M/s CRISIL, Mumbai.

3.0 BID EVALUATION

- 3.1 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.
- 3.2 IWAI has invited the RFP in two cover systems (Cover – I: Technical Bid and Cover – II: Financial Bid) for "Proposal for engagement of DEA empanelled Transaction Advisor for providing Advisory Services for the development and Operationalization of National Waterway-5 & National Waterway -64 through PPP model.
- 3.3 **For Financial Proposal:** Excel sheet has been uploaded in e-procurement portal for quoting financial proposal. It has already clarified in pre –bid reply **vide SL No. 115** that the financial proposal to be submitted online only as per the format available at eProcurement portal.
- 3.4 However, M/s CRISIL has submitted their technical bid along with financial bid (at Form – 4B Pg No. 273). Hence, M/s CRISIL has been technically disqualified. Remaining 02 nos. bids evaluated below :

3.1 Technical Evaluation

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

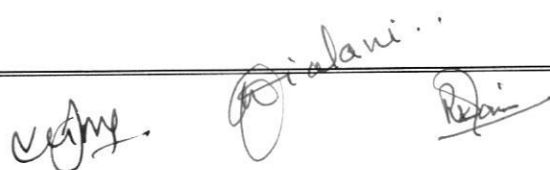


Table 1: General Evaluation Criteria

19.1 Criteria, sub-criteria, and point system for the evaluation of the Technical Proposals:

S No.	Criteria	Maximum marks
1	Technical Presentation	
1a	Technical approach and methodology Approach and Methodology: 10 marks Work Plan, and Organization and Staffing: 10 marks	20
1b	Presentation on understanding of Project context, Appreciation of Project, Sector Experience and Logistic Project experience in the State of Odisha	15
1c	One case study of a successful IWT/ infrastructure sector /ports sector PPP transaction in last 3 years for any Government Agency	15
	Sub-Total	50
2	Key Personnel - qualifications and competences for the assignment	
2a	Team Leader	15
2b	PPP Expert	8
2c	IWT / traffic expert	12
2d	Finance expert	7
2e	Legal expert	8
	Sub-Total	50
	Grand Total	100

Table 2: 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.	Team leader - 1 no	15
2.	PPP Expert cum Deputy Team Leader -01 no	8
3.	IWT / Traffic Expert -01 no.	12
4.	Finance Expert – 01 no	7
5.	Legal Expert – 01 no.	8

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

#	Expert	Educational Qualification	Professional experience	Scoring pattern and maximum marks		
1	Team lead	Graduation in engineering in any discipline and MBA/ equivalent	Essential Criteria:	Maximum marks: 15		
			1. Minimum 12 years of total work experience	Criteria	Scoring pattern	Maximum marks
			Preferred Criteria:	Total Work Experience	– 12 years- 0.5 mark – More than 12 years- 20 years - 1 marks – More than 20 years- 2 marks	2
				Relevant experience of working on National waterways	– 1 unique waterway: 0.5 mark – 2 unique waterways: 1 marks – 3 or above unique waterways: 2 marks	2
			1. Relevant experience of working on National Waterways in India	Relevant experience in international waterways	– 1 project: 1 mark – 2 Projects- 2 marks	2
			2. Experience of working on in inland waterways' projects in international geographies	PPP transaction experience in waterways/P ports	– 1 PPP transaction: 1 mark – 2 PPP transactions: 2 marks – 3 or above PPP transactions: 4marks	4
			3. Experience of PPP transaction experience in inland waterways/Ports for Central Government/ State Government	Tariff structuring experience in Inland Waterways/P ports	– 1 IWT facility /port: 0.5 mark – 2 IWT facilities/ port 2 marks – 3 or above IWT facilities/ port: 3 marks	3
			4. Experience of tariff setting in inland waterways sector /Ports for Central Government/ State Government inland waterways asset.	Experience of working in Odisha Project with any Government Agency	– 1 project: 1 mark	1
			5. Experience of working in Central / State projects with any Government Agency	On the Payroll of the Firm	– Yes- 1 mark	1
			6. Should be on a payroll of the firm	Total		15

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#	Expert	Educational Qualification	Professional experience	Scoring pattern and maximum marks		
2	PPP Expert cum Deputy Team Lead	Graduation in any discipline and Post-graduation or equivalent in any field	Essential criterion: Minimum 8 years of total work experience Preferred criteria: 1. No. of years of experience in transaction advisory services for PPP projects 2. Assisted in transaction advisory services for atleast 2 projects 3. Undertaken at least one (1) international assignment of Technical Assistance in PPP 4. Should be on a payroll of the firm	Maximum marks: 8		
				Criteria	Scoring pattern	Maximum marks
				Total Work Experience	8 years: 2 marks - More than 8 years to 10 years: 2.5 marks - More than 20 years: 3 marks	3
				Assisted in transaction advisory services for the projects in India	- Upto Two Projects: 0.5 mark - Upto Three Projects: 1 marks - More than Three Projects: 2 marks	2
				Undertaken international assignment for providing PPP Technical Assistance	- Upto One Assignment: 1 mark - Two Assignments: 2 marks	2
				On a payroll of the firm	Yes: 1 marks	1
				Total		8
3	IWT / Traffic expert	Graduation in engineering in any discipline and Post-graduation or equivalent in any field	Essential criterion: Minimum 5 years of total work experience Evaluation criteria: 1. Minimum experience of 5 years in IWT sector / infrastructure sector 2. Experience of conducting cargo movement using inland waterway transport (IWT) / infrastructure sector 3. Relevant experience of working on at least 1 inland waterway including but not	Maximum marks: 12		
				Criteria	Scoring pattern	Maximum marks
				No. of years of relevant experience in IWT sector	8 years: 1 mark - More than 8 to 10 years: 2 mark - More than 10 years: 3 marks	3
				No. of cargo movement(s) conducted using IWT in last 10 years	1 movement: 1 mark 2 to 3 movements: 2.5 marks - More than 3 movements: 3 marks	3

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#	Expert	Educational Qualification	Professional experience	Scoring pattern and maximum marks																	
			limited to feasibilities studies and/or project structuring and/or transaction advisory etc.	Relevant experience of working on at least 1 inland waterway including but not limited to feasibilities studies and/or project structuring and/or transaction advisory etc.	– 1 unique waterway: 1 mark – 2 unique waterways: 2 marks – 3 or above unique waterways: 4 marks	4															
			4. Experience of working in Central / State Project with any Government Agency	Experience of working in Odisha Project with any Government Agency	– 1 or above: 1 mark	1															
			5. Should be on a pay-roll of the firm	On a payroll of the firm	– Yes: 1 mark	1															
				Total		12															
4	Financial expert	MBA/ PGDM or equivalent	Essential criterion: Minimum 8 years of total work experience Preferred criteria: 1. Experience of undertaking at least 3 financial feasibility studies for IWT /Port sector / infrastructure sector 2. Experience of preparing tariff structure for at least 1 Central Government/ State Government IWT sector asset 3. Should be on a pay roll of the Firm	Maximum marks: 7 <table><tr><th>Criteria</th><th>Scoring pattern</th><th>Maximum marks</th></tr><tr><td>Experience of undertaking at least 3 financial feasibility studies for IWT /Port Sector / infrastructure sector</td><td> – 3 IWT facilities/ port: 1 mark – 4 IWT facilities/ port: 2 marks – 5 or more IWT facilities/ port: 4 marks </td><td>4</td></tr><tr><td>Experience of preparing tariff structure for at least 1 Central Government/ State Government IWT sector asset</td><td> – 1 PPP transaction: 1 mark – 2 PPP transactions: 1.5 marks – 3 or above PPP transactions: 2 marks </td><td>2</td></tr><tr><td>On the Pay roll of the Firm</td><td> – Yes: 1 mark </td><td>1</td></tr><tr><td>Total</td><td></td><td>7</td></tr></table>			Criteria	Scoring pattern	Maximum marks	Experience of undertaking at least 3 financial feasibility studies for IWT /Port Sector / infrastructure sector	– 3 IWT facilities/ port: 1 mark – 4 IWT facilities/ port: 2 marks – 5 or more IWT facilities/ port: 4 marks	4	Experience of preparing tariff structure for at least 1 Central Government/ State Government IWT sector asset	– 1 PPP transaction: 1 mark – 2 PPP transactions: 1.5 marks – 3 or above PPP transactions: 2 marks	2	On the Pay roll of the Firm	– Yes: 1 mark	1	Total		7
Criteria	Scoring pattern	Maximum marks																			
Experience of undertaking at least 3 financial feasibility studies for IWT /Port Sector / infrastructure sector	– 3 IWT facilities/ port: 1 mark – 4 IWT facilities/ port: 2 marks – 5 or more IWT facilities/ port: 4 marks	4																			
Experience of preparing tariff structure for at least 1 Central Government/ State Government IWT sector asset	– 1 PPP transaction: 1 mark – 2 PPP transactions: 1.5 marks – 3 or above PPP transactions: 2 marks	2																			
On the Pay roll of the Firm	– Yes: 1 mark	1																			
Total		7																			

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#	Expert	Educational Qualification	Professional experience	Scoring pattern and maximum marks		
5	Legal expert	LLB and LLM	Essential criterion: Minimum 8 years of total work experience	Maximum marks: 8		
			Preferred criteria:	Criteria	Scoring pattern	Maximum marks
			1. Minimum experience of 8 years in providing legal expertise to infrastructure sector on transaction and PPP aspects	Minimum experience of 8 years in providing legal expertise for PPP Projects	– 8 years: 1 mark – 8 to 20 years: 2 marks – 20 or more years: 3 marks	3
			2. Experience of providing legal services for at least 2 ports and maritime sector projects including IWT sector/ infrastructure sector	Experience of providing legal services for at least 2 ports and maritime sector projects including IWT sector	– 2 or above: 1 mark	1
			3. Experience of undertaking transaction advisory for at least one project in IWT/port sector / infrastructure sector	Experience of undertaking transaction advisory for at least one IWT sector asset	– 1 PPP transaction: 1 mark – 2 PPP transactions: 2 marks – 3 or above PPP transactions: 3 marks	4
			4. Employee of the participating firm		Total	8

4.0 Summary of Submissions:

- 4.1 **M/s KPMG-** has submitted the CV of all required experts and all the experts have requisite qualifications and experience. The team is lead by Sh Gaurav Vaish.
- 4.2 **M/s PwC-** has submitted the CV of all required experts and all the experts have requisite qualifications and experience. The team is lead by Sh Jaffrey Thomas.

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5.0 EVALUATION RESULT

The table given below 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 PwC	86.5	Technically qualified
2.	M/s KPMG	94.5	Technically qualified

The detailed technical evaluation & marking is attached along with this report. As per T&C of the RFP only those bidders whose Technical Bids score **75 marks** or more out of 100 shall qualify for further consideration. The above 02 bidders are technically qualified.

6.0 Combined technical score will be calculated in a following manner

Particulars	Score
Marks for Technical Presentation (Tech PPT)	Tech PPT
Marks to Key Personnel	KeyP
Tech PPT- KeyP Weightage (Pw:Kw)	60:40
Combined Technical Score Calculation	$S_t = Pw * TechPPT + Kw * KeyP$

6.1 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.

(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.

6.2 Final Evaluation

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

- The weights, Technical (T_w) and Financial (F_w) would be given for Technical and Financial proposals, where $T_w=0.80$ and $F_w=0.20$
(T_w =the weight given to technical proposal; F_w =weight given to the financial proposal; $T_w+F_w=1$)
- Final Score (S) would be arrived at using the following formula:
 $S = S_t \times T_w + S_f \times F_w$
- The Bidder achieving the Highest Combined Score will be successful Bidder/Selected Bidder.

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6.3 Technical Evaluation Scores

S.No	Bidder's	Technical Score		Combined Total score	Tw = 80%
		Tech PPT@60%	Kw Key person @40%		
1	KPMG Advisory Services Private Limited	45 *0.6 = 27	49.5*0.4=19.8	(27+19.8) =46.8	37.44
2	Price waterhouse Coopers Pvt Ltd	46*0.6=27.6	40.5*0.4=16.2	(27.6+16.2) =43.8	35.04

7.0 FINANCIAL BID OPENING Sf= 100*Fmin/F

The following is the summary of financial bids submitted by bidders

S. No	Bidder's	Amount (in Rs) excluding Taxes	Rank as per Bid opening statement		Scores
1	KPMG Advisory Services Private Limited	1,35,00,000	F	L2	17.62
2	Pricewaterhouse Coopers Pvt Ltd	1,19,00,000	Fmn	L1	20

8.0 Combined Evaluation

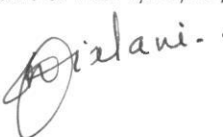
S. No	Bidder's	Technical Score	Financial Score	Total Score	Rank
1	KPMG Advisory Services Private Limited	37.44	17.62	55.06	H1
2	Price waterhouse Coopers Pvt Ltd	35.04	20.0	55.04	H2

9.0 RECOMMENDATIONS

Based on the evaluation criteria mentioned in the tender document at clause 19.8; M/s KPMG Advisory Services Private Limited scored highest marks i.e., 55.06 points at a cost of Rs 1,35,00,000/- (excluding GST) and Rs. 1,59,30,000/- with GST.

Therefore, it is recommended to place the award of work to M/s KPMG Advisory Services Private Limited for an amount of Rs.1,35,00,000/- (excluding GST).


(Jatinder Verma)
Chief Accounts Officer


(V. C. Dialani)
Director (MM)


(Ravi Kant)
C.E. (JMVP)

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Tender Inviting Authority: < CHAIRMAN IWAI>

Name of Work: Engagement of DEA empanelled "Transaction Advisory Service" (TAS) for providing advisory services for the development and operationalization of NW-5 & NW-64 through PPP model

Contract No: IWAI/NW5/2019-22/Traffic Study

Name of the Bidder/ Bidding Firm / Company :	Consortium of KPMG Advisory Services Private Limited and Hemant Sahai Associates						
PRICE SCHEDULE (DOMESTIC TENDERS - RATES ARE TO GIVEN IN RUPEES (INR) ONLY) (This BOQ template must not be modified/replaced by the bidder and the same should be uploaded after filling the relevant columns, else the bidder is liable to be rejected for this tender. Bidders are allowed to enter the Bidder Name and Values only)							
NUMBER #	TEXT #	NUMBER #	TEXT #	NUMBER #	NUMBER	NUMBER #	TEXT #
Sl. No.	Item Description	Quantity	Units	BASIC RATE In Figures To be entered by the Bidder in Rs. P	GST Amount in INR Rs. P	TOTAL AMOUNT With Taxes Rs. P	TOTAL AMOUNT In Words
1	1	4	5	7	9	14	15
1	Consultancy Cost						
1.01	End to End Transaction Advisory Cost	1.00	Nos	13500000.00	2430000.00	15930000.00	INR One Crore Fifty Nine Lakh Thirty Thousand Only
Total in Figures						15930000.00	INR One Crore Fifty Nine Lakh Thirty Thousand Only
Quoted Rate in Words	INR One Crore Fifty Nine Lakh Thirty Thousand Only						

V. J. Jy

Prabhu

R. Jy

ANNEX-2:

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Tender Inviting Authority: < CHAIRMAN IWAID >

Name of Work: Engagement of DEA empanelled "Transaction Advisory Service" (TAS) for providing advisory services for the development and operationalization of NW-5 & NW-64 through PPP model

Contract No: IWAID/NW5/2019-22/Traffic Study

Name of the Bidder/ Bidding Firm / Company :	Pricewaterhouse Coopers Private Limited						
PRICE SCHEDULE (DOMESTIC TENDERS - RATES ARE TO GIVEN IN RUPEES (INR) ONLY) (This BOQ template must not be modified/replaced by the bidder and the same should be uploaded after filling the relevant columns, else the bidder is liable to be rejected for this tender. Bidders are allowed to enter the Bidder Name and Values only)							
NUMBER #	TEXT #	NUMBER #	TEXT #	NUMBER #	NUMBER	NUMBER #	TEXT #
Sl. No.	Item Description	Quantity	Units	BASIC RATE In Figures To be entered by the Bidder in Rs. P	GST Amount in INR Rs. P	TOTAL AMOUNT With Taxes Rs. P	TOTAL AMOUNT In Words
1	1	4	5	7	9	14	15
1	Consultancy Cost						
1.01	End to End Transaction Advisory Cost	1.00	Nos	11900000.00	2142000.00	14042000.00	INR One Crore Forty Lakh Forty Two Thousand Only
Total in Figures						14042000.00	INR One Crore Forty Lakh Forty Two Thousand Only
Quoted Rate in Words		INR One Crore Forty Lakh Forty Two Thousand Only					

Signature Not Verified

Digitally signed by V MURUGESAN
Date: 2023.05.03 12:58:21 IST
Location: eProcure-EPROC

