

MINUTES OF FINANCIAL BID EVALUATION COMMITTEE MEETING HELD ON 08.08.2023 FOR THE WORK "Periodic Renewal from Km 0.000 (Rangia) to km. 18.000 (Borkhopa Village) of NH-127D under Rangia NH Division, Rangia in the State of Assam under EPC Mode. (Job No. TA-127D/AS/2022-23/268)"

BID VALUE: Rs. 14.95 Crore

Based on the recommendation of the Bid Evaluation committee (BEC) in the Minutes of Technical bid evaluation meeting held on 10.07.2023 the financial bids of the 5(Five) technically responsive bidders were opened on 04.08.2023 by the B.E.C under the chairmanship of Chief Engineer PWD, (NH Works) Assam and in presence of the Executive Engineer, NH(P), Member Secretary, BEC; the SE, PWD, NH(P), O/o the CE, PWD, NH Works, Assam, Member, BEC; the Regional Officer, MoRT&H, Guwahati, Member, BEC; the Financial Advisor, PWD, Assam, Chandmari, Guwahati-3, Member, BEC and bidders/ bidder's authorized representatives. The summary of the financial bids opened is as follows:

Bid Value:- Rs. 14,94,56,329.00

Sl. No.	Name of bidder	Offered price in the Letter comprising the Financial Bid	Amount considered	Percentage above/below	Remarks
1.	Prabhu Agarwalla Construction Pvt. Ltd, 8 th Floor, Sethi Trust Building, Unit-II, Near SBI (GMC) Branch, Bhangagarh, G.S. Road, Guwahati-781005	Rs. 9,33,86,028.00 (Nine Crore Thirty Three Lakh Eighty Six Thousand Twenty Eight only)	Rs. 9,33,86,028.00 (Nine Crore Thirty Three Lakh Eighty Six Thousand Twenty Eight only)	37.52 % Below	
2.	Sri Rishabh Jain, AT Road, Haiborgaon, Nagaon, Assam, 782002	Rs. 10,27,77,777.00 (Ten Crore Twenty Seven Lakh Seventy Seven Thousand Seven Hundred Seventy Seven only)	Rs. 10,27,77,777.00 (Ten Crore Twenty Seven Lakh Seventy Seven Thousand Seven Hundred Seventy Seven only)	31.23 % Below	
3.	Midas Constructions, 1B, Royal Silver Tower, Lachit Nagar Main Road, Next to bylane-1, Ulubari, Guwahati-781007, Assam	Rs. 11,23,68,854.00 (Eleven Crore Twenty Three Lakh Sixty Eight Thousand Eight Hundred Fifty Four only)	Rs. 11,23,68,854.00 (Eleven Crore Twenty Three Lakh Sixty Eight Thousand Eight Hundred Fifty Four only)	24.82 % Below	
4.	M/s Jaichand Lal Singhi, Amaze Tower, 4th Floor, A.T. Road, Opp. Pan Bazar Over Bridge, Beat No. 14, Paltan Bazar, Guwahati-781001, Assam.	Rs. 11,74,58,462.00 (Eleven Crore Seventy Four Lakh Fifty Eight Thousand Four Hundred Sixty Two only)	Rs. 11,74,58,462.00 (Eleven Crore Seventy Four Lakh Fifty Eight Thousand Four Hundred Sixty Two only)	21.41 % Below	
5.	M/s Rajender Singh Contractor, H.No. - 817, Sector-15-A, Hisar, Haryana, 125001	Rs.12,41,98,210.00 (Twelve Crore Forty One Lakh Ninety Eight Thousand Two Hundred Ten only)	Rs.12,41,98,210.00 (Twelve Crore Forty One Lakh Ninety Eight Thousand Two Hundred Ten only)	16.90 % Below	

contd...

Since the lowest bidder **Prabhu Agarwalla Construction Pvt. Ltd, 8th Floor, Sethi Trust Building, Unit-II, Near SBI (GMC) Branch, Bhangagarh, G.S. Road, Guwahati-781005** has quoted **37.52 %** below the amount put to tender, in keeping with provision of clause 2.21.1 (i) of RFP the BEC has recommended that the bidder must provide a performance security of 3 % (three percent). Additionally, the bidder required to furnish an additional performance security along with the performance security of 3 % (three percent). The calculation for the additional performance security for the unbalanced bid is determined as follows: @ 20 % of the difference in the (a) Estimated Project Cost (as mentioned in RFP)- 20 % of the Estimated Project Cost and (b) the Bid Price offered by the selected Bidder. [i.e. 20% of {(Rs. 14,94,56,329.00 - 0.20 x Rs. 14,94,56,329.00)- Rs.9,33,86,028.00 }] = Rs.52,35,807.04 . Further 3% amount of the Bid Price is =3% of Rs. 9,33,86,028.00 = 28,01,581.00. Therefore, as provided in the MoRT&H's circular no.NH-37015/01/2022-H-Part(1) (Comp No. 212632) dated 31.08.2022 the maximum limit of additional performance security shall be limited to 3 % of the Bid price offered by the L1 bidder i.e. the additional performance security that shall be obtained from the L1 bidder is Rs. 28,01,581.00. Further, approval of Ministry for realization of additional performance security from the L1 bidder shall be obtained as per MoRT&H's circular no.NH-37015/01/2022-H-Part(1) (Comp No. 212632) dated 31.08.2022.

In view of the above, the Bid Evaluation Committee (BEC) thoroughly reviewed the findings and concluded that it is necessary that the L1 bidder provides a justification for their bid price, which is **37.52 %** below the cost put to tender (considered an Abnormally Low Bid - ALD) and same shall be verified by the concerned Executive Engineer (i.e. Rangia NH Division).

The Bid Evaluation Committee (BEC) further commented that the work may be awarded to L1 bidder **Prabhu Agarwalla Construction Pvt. Ltd, 8th Floor, Sethi Trust Building, Unit-II, Near SBI (GMC) Branch, Bhangagarh, G.S. Road, Guwahati-781005**, at their quoted final bid price of Rs. 9,33,86,028.00 which is **37.52%** below the amount initially put to tender, subject to verification and acceptance of the justification of the L 1 bidder by the BEC and after receipt of approval of Ministry for realization of additional performance security from the L1 bidder.

The comparison of rates quoted by the 5(Five) technically responsive bidders considered for financial evaluation is depicted in the Comparative Statement attached herewith.

The meeting ended with a vote of thanks to the chair.

Executive Engineer, NH(P)
O/o the Chief Engineer, PWD, NH Works
MEMBER SECRETARY, BEC

Superintending Engineer, NH (P)
O/o the Chief Engineer, PWD, NH Works
MEMBER, BEC

Senior Finance & Accounts Officer,
P.W.D. Assam, Chandmari,
Guwahati-3
MEMBER, BEC

P.S. Charan, AEE
For Regional Officer, MoRT&H,
Rajgarh Road, Chandmari, Guwahati-3
MEMBER, BEC

Chief Engineer, PWD, (NH Works),
Assam, Chandmari, Guwahati-3.
CHAIRMAN BEC