

Minutes of Evaluation Financial bid opened on 18.12.2023
at Regional Office, Chennai.

Name of work: Construction of Vehicular Underpass (VUP) at Km.288+450 (Manmangalam Village) in the project of Namakkal - Karur section of NH-44 in the State of Tamil Nadu on EPC mode (Tender ID: 2023_NHAI_173828_1).

In accordance to the decision taken by the Tender Evaluation Committee during the Technical evaluation of bids and on approval from Competent Authority, the Tender Committee has downloaded the financial bids of 6 (Six) technically qualified bidders on 18.12.2023 from e-tender portal.

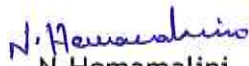
2. The Bid capacity status of the bidder prior to the date of opening of Financial Bid was obtained and it is found that Bid capacity is more than the minimum requirement for all the bidders.

3. The details of bid amount quoted by the bidders as per the price bids uploaded by them are given below:

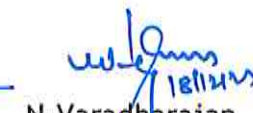
Sl. No.	Name of the Contractor	Estimated Cost (excluding GST)	Quoted amount in Rs. (excluding GST)	Lowest	Remarks (% w.r.t Estimated cost)
1	M/s. V Rasappan & Co.	23,54,00,000	14,50,06,400	L1	-38.40
2	Vedanayaki Construction	23,54,00,000	14,80,66,600	L2	-37.10
3	Kousic & Co.	23,54,00,000	14,86,00,000	L3	-36.87
4	SKP Constructions	23,54,00,000	14,87,96,340	L4	-36.79
5	C K Rajan	23,54,00,000	18,24,35,000	L5	-22.50
6	TPC Infra and Green Energies	23,54,00,000	19,30,00,000	L6	-18.01

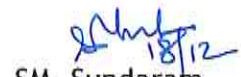
4. The Comparative Statement of the Financial Bids quoted by the bidders and their position with respect to the estimate amount is enclosed as Annexure-I.

5. It is observed by the Tender Evaluation Committee that the lowest quoted bid of M/s. V Rasappan & Co., Karur for an amounting to Rs.14,50,06,400/- is at 38.40% less than the estimated cost. Hence the Committee hereby opines that the lowest quoted bidder may be asked for justification / clarification regarding the workability of the rates since, the quoted rate is seems to be abnormally low.


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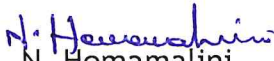
Name of Work: PIU - Salem - Construction of Vehicular Underpass (VUP) at Km.288+450 (Manmangalam Village) in the project of Namakkal - Karur section of NH-44 in the State of Tamil Nadu on EPC mode.

Ref: 1. Tender ID: 2023_NHAI_173828_1 dated 29.11.2023
2. This office letter No. NHAI/11015 / 453 / RO Chennai /3483, dated 18.12.2023.
3. M/s. V. Rasappan & Co letter No. VRJ/NHAI/2023-24/01 Dated 23.12.2023
4. M/s. V. Rasappan & Co letter No. VRJ/NHAI/2023-24/02 Dated 08.01.2024

In accordance to the decision taken during the Financial evaluation of bids and on approval from competent authority, this office vide ref. 2nd cited has requested the lowest quoted bidder M/s. v. Rasappan & Co to produce their Justifications to demonstrate the internal consistency of prices with the construction methods and schedule proposed to justify the workability of rates.

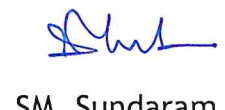
2. In response, the lowest quoted bidder M/s. v. Rasappan & Co vide ref 3rd cited has submitted their Justification/Clarifications vide letter dated 23.12.2023 that they have owned quarry & Crusher unit so aggregates, sand earth, hot Batch mixing plant & ready-mix concrete plant Transportation distance also minimum because our plant is nearer tp the working site materials paints and other road furniture accessories are directly purchased from the Manufacturing unit so we get the items with lower rate. They are the regular customer for purchasing bitumen, from IOCL with maximum discount from the normal Market price. Also, they have all own Machineries & our company has required number of labors, Masons, Mazdoor, blacksmith, painters, etc cement, steel and core materials easily get it from their friends company with maximum discount & free of delivery cost. Hence, the main reason is to attain NHAI project work experience with less profit, they have quoted that much low amount of Rs.14,50,06,400/- (excluding GST) to complete this work effectively. Further, vide letter 4th cited has intimated that they will execute all the work as per Draft Contract Agreement set forth and requested for LOA.

3. In view of the submission and assurance by the bidder, Tender Evaluation Committee has unanimously decided that the work may be awarded to the bidder M/s. v. Rasappan & Co at Rs. 14,50,06,400/- (Fourteen Crore Fifty Lakhs Six Thousand and Four Hundred only) which is working out at 38.40% below the estimated amount on receipt of Bank Guarantee for an amount of Rs. 43,50,192/- towards Performance security and Bank Guarantee for and amount of Rs.43,50,192/- towards Additional Performance security.


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