Minutes of Meeting of Evaluation Committee regarding the Financial Opening and Evaluation of Bids held on 16.03.2026 and 19.03.2026 for the work of "Construction of road from km 0.00 to km 27.430 (Package 1) of Bile Migging section (km 0.00 at Bile) of NH-913 (Frontier Highway) to Intermediate Lane on EPC mode in the State of Arunachal Pradesh" (Tender ID: 2025_MoRTH_868279_1).

At the outset, the Chairman of the Evaluation Committee welcomed the members.

2. Member-Secretary informed the committee that:

(i) Based on the recommendations of the Evaluation Committee, the technical responsiveness of the thirteen (13) bidders mentioned below was intimated vide letter dated 20.02.2026, duly giving seven days' time to the non-responsive bidders to submit their representation, if any, against their technical non-responsiveness.

Sl. No.	Name of Bidder	EC Finding
1	ABCI Infrastructures Pvt Ltd	Responsive
2	Bhartia Infra Projects Ltd	Responsive
3	CEIGALL INDIA LIMITED -Rajinder Infrastructure Pvt Ltd (JV)	Responsive
4	Hazoor Multiprojects Limited	Non-Responsive
5	Kram Infracon Private Limited	Responsive
6	Mayasheel Ventures Limited- JSP Projects Pvt.Ltd. (JV)	Responsive
7	MS R and C INFRAENGINEERS PVT LTD - LLC Multi Interregional Company MMK (JV)	Responsive
8	PUNA HINDA	Non-Responsive
9	R.G BUILDWELL ENGINEERS LTD	Responsive
10	RSM INFRA PROJECTS - TANOR Engineering (JV)	Non-Responsive
11	SHIVALAYA CONSTRUCTION LIMITED	Non-Responsive
12	T.T.C. INFRA INDIA	Responsive
13	VELJI RATNA SORATHIA INFRA PVT. LTD - Dineschandra R Agrawal Infracon Pvt Ltd (JV)	Responsive

(ii) The Evaluation Committee, in its meeting held on 09.03.2026, examined the representations submitted by two (02) technically non-responsive bidders namely M/s Hazoor Multi Projects Limited and M/s Shivalaya Construction Limited. After due deliberation, the representations were disposed off and the bidders were accordingly declared technically non-responsive.

(iii) Further, the Financial Consultant, M/s Spine Advisory Pvt Ltd informed the Committee that two bidders, namely M/s VELJI RATNA SORATHIA INFRA

PVT. LTD - Dineschandra R Agrawal Infracon Pvt Ltd (JV) and M/s R.G BUILDWELL ENGINEERS LTD, were declared as non-performers/debarred in NH works. Consequently, on recommendation of evaluation committee, their technical responsiveness was modified from Responsive to Non-Responsive as per Clause 2.1.14 of the RFP.

(iv) The updated result of technical evaluation, as shown below, was intimated vide letter dated 13.03.2026 on e-tender portal. The result was also communicated to the technically non-responsive bidders via email dated 13.03.2026, including those who remained technically non-responsive even after considering the representations and those whose technical responsiveness was modified from Responsive to Non-Responsive.

Sl. No.	Name of Bidder	EC Finding
1	ABCI Infrastructures Pvt Ltd	Responsive
2	Bhartia Infra Projects Ltd	Responsive
3	CEIGALL INDIA LIMITED -Rajinder Infrastructure Pvt Ltd (JV)	Responsive
4	Hazoor Multiprojects Limited	Non-Responsive
5	Kram Infracon Private Limited	Responsive
6	Mayasheel Ventures Limited- JSP Projects Pvt.Ltd. (JV)	Responsive
7	MS R and C INFRAENGINEERS PVT LTD - LLC Multi Interregional Company MMK (JV)	Responsive
8	PUNA HINDA	Non-Responsive
9	R.G BUILDWELL ENGINEERS LTD	Non-Responsive
10	RSM INFRA PROJECTS - TANOR Engineering (JV)	Non-Responsive
11	SHIVALAYA CONSTRUCTION LIMITED	Non-Responsive
12	T.T.C. INFRA INDIA	Responsive
13	VELJI RATNA SORATHIA INFRA PVT. LTD - Dineschandra R Agrawal Infracon Pvt Ltd (JV	Non-Responsive

(iv) Based on the inputs of the Financial Consultant, M/s Spine Advisory Pvt Ltd, the Evaluation Committee deliberated the updated bid capacity received from the seven (07) technically responsive bidders and found them eligible for opening of the financial bids.

3. The financial bids of the above-mentioned seven (07) technically responsive bidders were opened on 16.03.2026. The financial bids were handed over to the Financial Consultant, M/s Spine Advisory Pvt Ltd for financial evaluation of bids. The report of the Financial Consultant was received vide letter dated 18.03.2026. The same is annexed.

4. The report of the Financial Consultant was deliberated by the Evaluation Committee in its meeting held on 19.03.2026 and the same is detailed below:

(i) The Financial Bids of the respective bidders have been evaluated on the basis of Clause 3.2 and 3.3 of the RFP document, which is reproduced as below:

Sl. No	Name of Bidder	Bid Price Quoted		% (+/-) above or below Estimated Project Cost (Rs. 445.85 cr)	Rank
		Amount in Rs	Amount in Words		
1	ABCI Infrastructures Pvt Ltd	3,74,95,00,000	Rupees Three Hundred Seventy Four Crore Ninety Five Lakh Only	(-) 15.90	L6
2	Bhartia Infra Projects Ltd	4,40,89,00,000	Rupees Four Hundred Forty Crore Eighty Nine Lakh Only	(-) 1.11	L7
3	CEIGALL INDIA LIMITED -Rajinder Infrastructure Pvt Ltd (JV)	3,10,97,00,000	Rupees Three Hundred Ten Crore Ninety Seven Lakh Only	(-) 30.25	L2
4	Kram Infracon Private Limited	3,57,93,00,000	Rupees Three Hundred Fifty Seven Crore Ninety Three Lakh Only	(-) 19.72	L4
5	Mayasheel Ventures Limited- JSP Projects Pvt.Ltd. (JV)	3,06,53,00,000	Rupees Three Hundred Six Crore Fifty Three Lakh Only	(-) 31.25	L1
6	MS R and C INFRAENGINEERS PVT LTD - LLC Multi Interregional Company MMK (JV)	3,21,00,88,705	Rupees Three Hundred Twenty One Crore Eighty Eight Thousand Seven Hundred Five Only	(-) 28.00	L3
7	T.T.C. INFRA INDIA	3,68,93,72,783	Rupees Three Hundred Sixty Eight Crore Ninety Three Lakh Seventy Two Thousand Seven Hundred Eighty Three Only	(-) 17.25	L5

(ii) The financial bid of M/s Mayasheel Ventures Limited - JSP Projects Pvt. Ltd. (JV) with quoted bid price amounting to Rs. 3,06,53,00,000/- (Rupees Three Hundred Six Crore Fifty Three Lakh Only) exclusive of GST has been noted as L-1 bid as per RFP. The quoted bid project cost of L-1 bidder, M/s Mayasheel Ventures Limited - JSP Projects Pvt. Ltd. (JV) is 31.25% below the approved Estimated Project Cost of Rs.4,45,84,56,535/-.

(iii) The original documents as per the requirement of the RFP have been received from the L-1 bidder and have been compared with the documents uploaded along with the bid and found to be in order.

5. Member Secretary apprised the Committee that:

(a) As per clause 2.21.1 of RFP, the selected Bidder shall furnish to the Authority an Insurance Surety Bond (issued by Insurance Company authorized by Insurance Regulatory and Development Authority of India) in the form set forth in Appendix-XI/Account Payee Demand Draft/Banker's Cheque/or irrevocable and unconditional Bank Guarantee (Including e-Bank Guarantee) from a Bank in the form set forth in Appendix-VII (the "Performance Security") for an amount equal to 3% (three percent) of quoted Bid Price i.e., amounting to Rs. 9,19,59,000/- (Rupees Nine Crore Nineteen Lakh Fifty Nine Thousand Only).

(b) In case of bids mentioned below, the Selected Bidder, along with the Performance Security, shall also furnish to the Authority in the form of Insurance Surety Bond (issued by Insurance Company authorized by Insurance Regulatory and Development Authority of India in the format at Appendix - XI), or Account Payee Demand Draft, or Fixed Deposit Receipt or Banker's Cheque or an irrevocable and unconditional Bank Guarantee (including e-Bank 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) Where the bid price is below 10% but not below 20% of the project cost put to bid, the additional performance guarantee/ security percentage shall be incremented by 0.1% for every percentage of bid price below 10% of the project cost put to bid starting at 11% with the additional bid performance guarantee being 0.1% and this additional performance guarantee percentage shall be applied on the bid price.

(ii) Where the bid price is 20% or more below of the project cost put to bid the additional performance guarantee percentage shall be incremented by 0.2% for every percentage of bid price below 20% of the project cost put to bid in addition to 1% of the bid price and this additional performance guarantee percentage shall be applied on the bid price;

(iii) The Additional Performance Security percentage shall be rounded off to the next lower percentage based on whether the decimal point of the percentage of Bid Price is below 0.5% or next higher percentage based on whether the decimal point of the percentage of Bid Price is 0.5% or more.

(iv) The Additional Performance Security shall be treated as part of the Performance Security."

In the instant case Bid Price of the Lowest Bidder is Rs. 3,06,53,00,000/- against the Estimated Project Cost of Rs.4,45,84,56,535/- which is 31.25% lower than the Estimated Project Cost. Accordingly, the Additional Performance Security has been worked out as under:

- Bid discount beyond 20%= 11.25% i.e., 11%
- Additional Performance Security (APS) for 20% below bid= 1%
- Increment @ 0.2% for each 1% beyond 20% = 0.2 x 11%= 2.2%
- Additional Performance Security Percentage = 2.2% + 1%=3.2%

Therefore, the Selected Bidder is required to submit Additional Performance Security amounting to Rs. 9,80,89,600/- (Rupees Nine Crore Eighty Lakh Eighty Nine Thousand Six Hundred Only), @ 3.2% of the Bid Price.

6. The AFA pointed out that the quoted Bid Price is significantly lower than the Estimated Project Cost. The Committee advised that the Competent Authority may consider appointment of a Third-Party Quality Auditor to ensure adequate quality control during the construction period.

7. After deliberations, the Evaluation Committee recommended the following for approval of the Competent Authority:

(i) Award of work to M/s Mayasheel Ventures Limited- JSP Projects Pvt.Ltd. (JV), the Lowest Qualified (L-1) Bidder, at a quoted Bid Price amounting to Rs. 3,06,53,00,000/- (Rupees Three Hundred Six Crore Fifty Three Lakh Only) exclusive of GST, and

(ii) To obtain Performance Security of Rs. 9,19,59,000/- (Rupees Nine Crore Nineteen Lakh Fifty Nine Thousand Only) @ 3% of the Bid Price and Additional Performance Security of Rs. 9,80,89,600/- (Rupees Nine Crore Eighty Lakh Eighty Nine Thousand Six Hundred Only), @ 3.2% of the Bid Price for the work as per clause 2.21.1 of the RFP from L-1 bidder.

(iii) To appoint a Third-Party Quality Auditor to ensure adequate quality control during the construction period.

Meeting ended with thanks to the chair.

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