Subject: Minutes of the Procurement Evaluation Committee (PEC) for awarding of the contract.

Name of Work: Annual Rate Contract for Drilling and Development of tube wells for Exploratory and Development locations under ONGC Tripura Asset, Agartala for Three Years (2025-28)

PEC Details	
PEC held on	30.06.2025
PEC members	Shri Anish Jain, GM (F&A) – Second Level Finance
	Shri. N Panneer Selvam, GM (Civil) - L-III level
Committee Guidelines	IMMM 10.3.1

1. Background:

1.	Tender No.	TC2AC25001
2.	A/A &E/S	Rs. 7,66,48,827.00/- vide AGT/TA/SERVICES/ENGG-SER/WORKS/TECH-CELL/2024/ARCTubeW/1380923
3.	PR NO.	2090062928 and 2090062919
4.	Competent Sanctioning Authority	L-II in terms of BDP clause No 7.7(a)
5.	Technical Sanction Amount	Rs 7,44,16,400.00
6.	TS is accorded by	L-II as per Item no 23.1 of BDP 2015
7.	Estimated cost put to tender	Rs 7,44,16,400.00
8.	CPA	L-II as per Item No. 24.1(a) of BDP-2015
9.	Tender type	Percentage rate tender
10.	Bidding System	Two Bid System- Open Tender
11.	Duration of contract	03 (Three) Years from the date of NOA / LOI/site handing over, whichever is later
12.	EMD	Rs. 13,66,250.00
13.	Date of Publication of NIT	04.04.2025
14.	Opening date of Bid (TBO)	25.04.2025 at 15:30 hrs.
15.	Total Bidders received on GePNIC-	4

	CPPP portal	
16.	Bid Validity up to (i.e. 90 days from TBO)	90 days from TBO i.e. 24.07.2025
17.	CS Prepared on	29.04.2025
18.	CS Vetted by Finance on	02.05.2025
19.	File Sent for Technical Comment	05.05.2025
20.	Approved Technical Comments received on	06.05.2025
21.	Evaluation Bidders for Ist Round of Clarifications approved by CPA	09.05.2025
22.	1^{st} round of clarification sought on	10.05.2025
23.	Deficient Documents submission date in Ist Round of Clarifications	15.05.2025
24.	Evaluation Bidders for 2^{nd} Round of Clarifications approved by CPA	23.05.2025
25.	2^{nd} round of clarification sought on	23.05.2025
26.	Deficient Documents submission date in 2^{nd} Round of Clarifications	28.05.2025
27.	CPA approval for short listing of bidders for Price Bid opening	29.05.2025
28.	Date of opening of Price Bids	02.06.2025
29.	Preparation of Price Bid CS	02.06.2025
30.	Vetting of Price Bids	04.06.2025

2. <u>Observations and Deliberations</u>

a) Four (4) bids were received in the instant tender. After CPA approval for opening of Price bid of 02 no. of TA/CA bidders, price bids were opened on 02.06.2025, & vetted by Finance Section on 04.06.2025

<u>Quote:</u>

Price bids of all the bidders who are TA/CA were opened on 02.06.2025 at 12 30 hours (Price bids placed at **Annexures 24 & 25)**

Price Bid comparative Statement (CS) is prepared and is as under:

S.N.	Name of Bidder	% Quote	Offered Price (in Rs)	L-Ranking
1	M/s Shree Bajrang Bali Contract Company (VC: 924975)	15.25 (below/Less)	6,30,67,899.00	L-1
2	M/s BSR Corporation Pvt Ltd (VC: 925626)	13.65(below /Less)	6,42,58,561.40	L-2

Unquote

b) Bids of above 02 bidders have been qualified technically & commercially. Lowest L-1 rate is ₹ 6,30,67,899.00 **/-** (incl. of GST) offered by **M/s Shree Bajrang Bali Contract Company (VC:924975)**

PEC was informed that the bid of L1 bidder was submitted and signed in the name of " **Shree Bajrang Bali Contract Company** ".

3. Reasonability of Rates:

PEC perused IMMM provision regarding reasonability of rates which reads as under:

Quote

14.1 Reasonability of rates

14.1.1 Rate reasonability will be applicable in cost only or L-1 selection/evaluation methodology. Tender Committee shall be required to establish and certify the reasonability of rates of L-1 bidder received in a tender Rate reasonability can be established in comparison to cost estimates and / or last purchase rate (if available) and / or price trends prevailing in the market (if the same can be determined depending on either the type of items being purchased or if there is any published documents / data reflecting the price trends or if there is relationship between raw material being used in manufacture of items like steel is used for manufacture of tubular goods). When purchase does not fall under purview of tender committee, dealing officer of MM in consultation with Indentor and Finance shall ascertain the rate reasonability and put up the proposals for approval of CPA. For cases dealt by departments other than MM but MM support is required as per BDP, rate reasonability shall be ascertained by dealing officer in consultation with finance and MM. In such

cases minimum E-2 level of executives shall be consulted. While ascertaining the reasonability of rates, comparison should be first done with Cost Estimates/LPR (wherever available) without applying any escalation factor. Thereafter, suitable escalation factor, if any, needs to be considered for ascertaining the reasonability of rates. Accordingly, the case shall be processed for finalization, if the rates of L-1 bidder are considered to be reasonable on the basis of above analysis. Wherever the rates of L-I bidder are substantially high as compared to cost estimates / or LPR or not in line with the price trend prevailing in the market, a decision shall be taken as to whether price negotiation need to be conducted.
Unquote

PEC deliberated that in view of the provisions of MM Manual, Rate reasonability can be established in comparison to cost estimates.
PEC deliberated on reasonability of rates in terms of Para no. 14.1.1 of IMMM & opined as under:

(i). Offered price of "**Shree Bajrang Bali Contract Company**." is **15.25 % below** w.r.t estimated cost put to tender.

(iii) PEC was informed that the Cost estimate of **₹ 7,44,16,400.00** is prepared based on TPWD SOR 2023 and the rates quoted by the L-1 bidder is **15.25% below** the estimated cost.
Therefore, the quoted rates may be considered justified.

In view of aforesaid, the PEC opined that the rates quoted by L-1 bidder which is **15.25 (%) below** the estimated cost may be considered as reasonable.

4. <u>Comparison of L-1 offered rate with Cost estimates</u>

PEC opined that the rate quoted by the L-1 bidder "**Shree Bajrang Bali Contract Company**." is **15.25 % lower** than estimated cost as deliberated above.
Comparison of offered price by L-1 bidder with estimated cost is tabulated as below:

Sl. No.	Job Description	Prices as per Estimated cost (in INR) (incl. of GST)	Price quoted by L-1 bidder (in INR) (incl. of GST)
1	Annual Rate Contract for Drilling and Development of tube wells for Exploratory and Development locations under ONGC Tripura Asset, Agartala for Three Years (2025-28)	₹ 7,44,16,400.00	₹ 6,30,67,899.00
Percentage difference of L-1 quoted price (in INR) w.r.t. Total estimated cost put to tender (in INR)			(-) 15.25%

From the above table PEC noted that the L-1 quoted rate is 15.25% lower than the cost estimates.

5. Financial Implication

Based on the offer submitted by the L-1 bidder "**M/s Shree Bajrang Bali Contract Company**", PEC observed that the 'Financial Implication' would work out to as follows:

No.	Job Description	Offered Price of L-1 bidder (in INR) (incl. of GST)
1	Annual Rate Contract for Drilling and Development of tube wells for Exploratory and Development locations under ONGC Tripura Asset, Agartala for Three Years (2025-28)	₹ 6,30,67,899.00

6. Expenditure Sanction

PEC noted that, Vide PR Numbers: 2090062928 and 2090062919, total estimated cost put to tender exists for an amount of ₹ 7,44,16,400.00/- (incl. of GST). The total financial implication as mentioned above (Section-5) works out to ₹ 6,30,67,899.00 (incl. of GST) and therefore total financial implication are within the estimated cost put to tender.

7. Status of submission of EMD by Bidders

The details of EMD submitted by bidders are given below.

Vendor Name	Vendor code	EMD Amount (in INR)	Instrument Type
Shree Bajrang Bali Contract Company	924975	13,66,250.00	e-BG
Das Construction	862980	13,66,250.00	NEFT / RTGS
BSR Corporation Pvt Ltd	925626	13,66,250.00	NEFT / RTGS
Dipak Nag	848146	13,66,250.00	Fund transfer

8. PEC Recommendation

In view of above deliberations, PEC recommends as following and approval sought:

(i) To award the contract to **M/s Shree Bajrang Bali Contract Company** at a total cost of ₹ 6,30,67,899.00 (incl. of GST) i.e. 15.25% lower, as per details drawn at para 5.0

(ii) EMD may be refunded to unsuccessful bidders: M/s Das Construction (2/4), M/s BSR Corporation Pvt Ltd (3/4) and M/s Dipak Nag (4/4)

Recommendation at para 8.0 requires approval of CPA

Type of Tender	Open e-tender bidding with two bid system
Expenditure Sanction	₹ 7,66,48,827.00
Tender Value	₹ 7,44,16,400.00
L-1 offered rate	₹ 6,30,67,899.00 (incl. of GST)
CPA of the case	L-II in terms of para 24.1 (a) of BDP

Submitted for approval of recommendations by PEC at Para 8.0 by CPA