

**PUNE MAHANAGAR PARIVAHAN
MAHAMANDAL LIMITED**

**Request for Proposal
(RFP)**

for

Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner Buses on Public Private Partnership (PPP) basis

[RFP issued post pre-bid meeting, dated 12th December 2011, which supersedes the RFP issued on 5th December 2011]

(This document is meant for the exclusive purpose of submitting the Request for Proposal against this RFP document and shall not be transferred, reproduced or otherwise used for purposes other than that for which it is specifically issued. It is not the entire RFP document and comprises of Volume 1 only)

Volume 1 – Request for Proposal

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1 ACKNOWLEDGEMENT

To be returned to the following address on receipt of this Document:

To,

The Chairman and Managing Director
Pune Mahanagar Parivahan Mahamandal Limited,
PMT Building, Shankarseth Road, Swargate,
Pune – 411037
Maharashtra, India
Ph: 020-24440417, Fax: 020-24445490

Request for Proposal Document number	
Request for Proposal Document collected by (Name of the person)	
Designation	
Name of the organisation	
Address	
Signature	
Date of Receipt	

2 DISCLAIMER

1. Pune Mahanagar Parivahan Mahamandal Limited ("PMPML") has taken adequate care in the preparation of the Request for Proposal (RFP). Nevertheless the Bidder should satisfy itself that the RFP is complete in all respects. Intimation of any discrepancy shall be given to this office immediately. If no intimation is received by this office, from any Bidder within five days from the date of issue of this document, it shall be considered that the issued document is complete in all respects, which has been received by the Bidder.
2. Neither PMPML, nor its employees, consultants, advisors accept any liability or responsibility for the accuracy or completeness of, nor make any representation or warranty - express or implied, with respect to the information contained in the RFP, or on which the RFP is based, or any other information or representations supplied or made in connection with the Selection Process.
3. Neither PMPML nor its employees or consultants will have any liability to any Bidder or any other person under any law, statute, rules or regulations or otherwise for any loss, expense or damage which may arise from or be incurred or suffered in connection with any information contained in this RFP, any matter deemed to form part of this RFP, the award of the Project, the information and any other information supplied by or on behalf of PMPML or their employees or any consultants or otherwise arising in any way from the Selection Process for the Project.
4. The RFP does not address concerns relating to diverse investment objectives, financial situation and particular needs of each party. The RFP is not intended to provide the basis for any investment decision and each Bidder must make its / their own independent assessment in respect of various aspects of the techno-economic feasibilities of the Project. No person has been authorized by PMPML to give any information or to make any representation not contained in the RFP document.
5. Nothing in the RFP is, or should be relied on, as a promise or representation as to the future. In furnishing the RFP, neither PMPML, nor its employees, advisors undertake to provide the recipient with access to any additional information or to update the RFP or to correct any perceived inaccuracies therein.
6. PMPML or its authorized officers / representatives / advisors reserve the right, without prior notice, to change the procedure for the selection of the Successful Bidder or terminate discussions and the delivery of information at any time before the signing of any agreement for the Project, without assigning reasons thereof.
7. PMPML reserves the right to reject any or all of the Bids submitted in response to the RFP at any stage without assigning any reasons whatsoever. And PMPML also reserves the right to change any or all of the provisions of the RFP. Such changes will be intimated to all the Bidders.
8. Upon the receipt of this RFP document the Bidder acknowledges the terms and conditions of this RFP document. PMPML further reserves the right to change, modify, add to or alter the selection process including of additional evaluation criteria. Any change in the selection process shall be intimated to all Bidders.
9. Terms used in this RFP document, which have not been defined herein, shall have the meaning ascribed thereto in the Volume 2 i.e. Concession Agreement.

3 SNAPSHOT OF RFP

Table 1: Details of the RFP

Volume 1	
Name of the Project	Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership (PPP) basis
Name of the Authority	Pune Mahanagar Parivahan Mahamandal Limited (PMPML)
Last Date and time for the submission	Before 18 th January 2012 hrs on or before 15:00 hrs at the PMPML Office, Swargate, Pune.
Eligible Entities	<p>Category 1: A Single Business Entity with technical and financial capability stipulated in the Eligibility Criteria</p> <p>Category 2: A Bidding Consortium with the Lead Consortium Member having the financial capability and the Technical Consortium Member fulfilling the technical eligibility criteria can form a consortium and submit the RFP. The joint entity shall hereinafter be referred to as a Bidding Consortium.</p>
Bidding Packages	<p>The Bidder may bid for any one of the following packages. For avoidance of doubt the packages are named as follows:</p> <ul style="list-style-type: none"> • Package A: consisting of 50 (fifty) buses • Package B: consisting of 100 (hundred) buses, which comprise of 2 (two) packages of 50 buses each.
Bid Security in the form of Bank Guarantee	Rs. 15,00,000/- (Rupees fifteen lakhs only) for Package A. Rs. 30,00,000/- (Rupees thirty lakhs only) for Package B.
Signature Authority	Authorised Representative / Signatory
Project	<ul style="list-style-type: none"> ▪ Procure and deploy AC buses as per the Package Bided for. ▪ Operate buses along routes specified by PMPML and as per an Operations Plan prescribed by PMPML from time to time during the Operations Period. ▪ Maintain buses as per norms prescribed by PMPML.

Contract Period	10 (ten) Years
Submissions in RFP Stage	Cover 1: Technical and Financial Capability Cover 2: Commercial Proposal
Evaluation Criteria of RFP	
Technical Capability	
<p>1. Operated and maintained a fleet of:</p> <ul style="list-style-type: none"> ○ 25 buses or High Commercial Vehicles (HCV) if bidding for Package A ○ 50 buses or High Commercial Vehicles (HCV) if bidding for Package B <p>for any one continuous year in the last five years from the due date of the RFP. It is to be noted that the fleet demonstrated for technical capability should consist of at least 60% of buses and the remaining for HCVs. The HCV demonstrated as experience should have been operated and maintained for any urban local authority/ body. The fleet experience demonstrated can comprise only a maximum of 2 (two) projects.</p>	
Financial Capability	
<p>Networth of the Bidder as on March 31, 2011 shall be at least</p> <ul style="list-style-type: none"> ○ Rs. 5,00,00,000/- (Rupees five crores only) if bidding for Package A ○ Rs. 10,00,00,000/- (Rupees ten crores only) if bidding for Package B <p>Average net cash accruals</p> <ul style="list-style-type: none"> ○ Rs 2,50,00,000/- (Rupees two crores and fifty lakhs only) if bidding for Package A ○ Rs 5,00,00,000/- (Rupees five crores only) if bidding for Package B 	
Commercial Proposal	
<p>Bidding parameter shall be the amount to be paid by the Operator to PMPML as Royalty Charge in Rupees per kilometer.</p>	
PMPML Contact	
<p>The Chairman and Managing Director Pune Mahanagar Parivahan Mahamandal Limited, PMT Building, Shankarseth Road, Swargate, Pune – 411037 Maharashtra, India Ph: 020-24440417, Fax: 020-24445490</p>	

This section provides a snapshot of the RFP document to the Bidder. The Bidder is expected to read the entire RFP document comprising of Volume 1 - Request for Proposal and Volume 2 - Concession Agreement for the details.

4 INTRODUCTION

4.1 Project Background

Pune Metropolitan Region (PMR), comprising of Pune and Pimpri Chinchwad cities, is one of the fastest growing urban agglomerations in India. PMR is a major automobile and auto ancillary hub; and also a well known international education destination. The region is also among the top Information Technology (IT) destinations of India. Along with IT and auto industries, the region has many industrial clusters that house industries like Fast Moving Consumer Goods (FMCG), engineering, agro and biotechnology.

The public transportation in the two cities was earlier operated by two different companies, namely – Pune Municipal Transport and Pimpri-Chinchwad Municipal Transport. Both the organisations were merged in the year 2007 to form the Pune Mahanagar Parivahan Mahamandal Limited (PMPML) with the responsibility of managing all public transportation services in both cities. PMPML has taken up the improvement of bus services in the cities and is currently working with Pune Municipal Corporation and Pimpri Chinchwad Municipal Corporation for providing bus-based rapid transit system (BRTS).

Owing to large scale presence of IT sector, there is a demand for operation of Air Conditioner (AC) buses to the Hingewadi from various parts of the city where the IT activity is majorly concentrated. In that context, PMPML intends to engage a private operator to finance, procure 100 (hundred) AC buses and operate and maintain the buses for a period of 10 (ten) years on the specified routes.

The project is structured in two packages. A Bidder can Bid for any one of the Packages mentioned below.

- Package A1/ A2 – 50 (fifty) AC buses
- Package B – 100 (hundred) AC buses which comprise of 2 (two) packages of 50 buses each.

Table below shows the route name, approximate distance and the number of buses to be deployed on each of these routes Package wise.

Package	S. No.	Routes for AC Bus Operation	Approx Route Length (Kms)	No. of buses to be deployed	
B	A1	1	Nigdi to Hinjewadi	19.5	12
		2	PMC to Hinjewadi	24.4	13
		3	Pune station to Hinjewadi	30.9	15
		4	Bhosari to Hinjewadi	23.0	10
	A2	5	Katraj to Hinjewadi (via bypass)	31.0	12
		6	Katraj to Hinjewadi (via Swargate Deccan)	32.0	14
		7	Hadapsar to Hinjewadi	29.0	14
		8	Varjemarwadi to Hinjewadi (via Kothrud depot, Pashan)	28.5	10
Total			120.5	50	

The buses on each route shall be operated as per the timings prescribed by PMPML from time to time. The private Operator shall bear all cost for operation and maintenance of the buses on the designated routes. The private operator shall have the right to retain the earnings from the ticket collection and advertisements from the said buses provided by the Operator.

The passenger tariff shall be determined by PMPML and this shall be 50% (fifty percent) more than the tariff determined by PMPML for other buses operated by PMPML or its operator. The operator shall adhere to such tariff and undertake revenue collections in accordance.

Following are some of the key activities that shall have to be undertaken by each operator:

- Procure AC buses as per the specification prescribed by PMPML and as per the Package bided for.
- Operate buses as per the schedule prescribed by PMPML from time to time;
- Maintain buses as per specifications prescribed by PMPML;
- Ensure safety of buses during operations and also provide parking areas;
- Adhere to performance based operations parameters as specified by PMPML.

4.2 Contract Structure

PMPML shall execute an Agreement with the Operator for procuring new AC buses and operating and the buses as per the routes given in the Package and as per the time schedule prescribed by PMPML. The ownership of the buses shall remain with the Operator at all times during the Contract Period.

The selected Operator shall operate and maintain the buses during the Operations Period of 10 (ten) years, along the specified routes as prescribed by PMPML. PMPML reserves the right to extend the Operations Period of 10 (ten) years further to a maximum period of 2 (two) years subject to condition of the bus and aspects related to safety and other considerations.

The Operator shall ensure that the buses are new and procured as per the specifications provided and as per the requirements of PMPML and are maintained in good and operational condition. The Operator shall be responsible for regular maintenance of buses to ensure efficient operations and upkeep of buses. The Operator shall arrange for parking space where buses are to be parked during the night and which may be used for parking of spare buses also.

The Operator shall have the right to retain the earnings from the ticket revenue based on the tariff rates specified by PMPML. The operator shall also have the right to retain the earnings from the display of advertisement on the buses subject to terms and conditions entailed in the part 2 of the RFP i.e. the Concession Agreement.

In lieu of the right provided by PMPML, the Operator shall pay to PMPML Royalty Charges in Rupees per kilometer i.e. the Bidding parameter.

4.3 Contents of RFP

The RFP document comprises the contents as listed below, and would additionally include any Addenda issued by PMPML at any later date.

Volume 1: Request for Proposal

Section 1: Acknowledgement

Section 2: Disclaimer

Section 3: Snapshot of RFP

Section 4: Introduction

Section 5: Principal Document

Section 6: Evaluation of Proposal

Section 7 to 21: Exhibits of Formats for submission

Volume 2: Concession Agreement

5 PRINCIPAL DOCUMENT

5.1 Definitions

1. **Agreement/ Concession Agreement** shall mean the Concession Agreement to be signed at the end of the RFP stage, between PMPML and the Successful Bidder and has been provided in Part 2 of the RFP and shall include the schedules thereto.
2. **Authorised Representative/ Signatory** shall mean the person who shall be duly authorized by the Bidding Company or the Lead Consortium Member in its RFP submission to sign on the Bid. This designated person shall be authorised to perform all the tasks including, but not limited to providing information, responding to enquiries, entering into contractual commitments on behalf of the Bidder.
3. **Bid** shall mean the covers 1 and 2 as defined in the Section 5.2.3 submitted by the Bidders in response to this RFP Document.
4. **Bidder** means a Bidding Company or Bidding Consortium, as defined below that has submitted a Bid in response to this RFP Document.
5. **Bidding Company** If the RFP for the Project is submitted by a single entity, it shall be referred to as the "Bidding Company".
6. **Bidding Consortium** If the RFP for the Project is submitted jointly by more than one entity, then this group of entities shall be referred to as a "Bidding Consortium". The number of Consortium Members shall be limited to 4 (four) members.
7. **Bid Security** shall have a meaning as referred in Section 5.2.4.1 of this Document.
8. **Bid Validity Period** shall mean a period of not less than 180 days from the last date for submission of the Bid.
9. **Business Entity/ Entity** shall mean a company incorporated under the Companies Act, 1956 (and if it is a foreign company, equivalent law abroad) OR an incorporated entity under similar legislation.
10. **Commercial Proposal** shall mean the information submitted as per Section 17 of this Document.
11. **Consortium Member** shall mean each entity in the Bidding Consortium.
12. **Crore (one unit)** shall mean ten million.
13. **Document / Request for Proposal (RFP) Document** means this Request for Proposal document which is in two parts, i.e. Part 1 - Request for Proposal, Volume 2 - Concession Agreement.
14. **Joint Deed Agreement (JDA)** means the joint deed agreement as per Section 14.
15. **Key Person** shall mean the Business Entity holding a minimum stake of 51% equity in the Bidder directly.
16. **Lakh (one unit)** shall mean 0.1 million.
17. **Lead Consortium Member (LCM)** - In case of a Bidding Consortium, the Lead Consortium Member (LCM) shall be that Consortium Member who is vested with the prime responsibility of developing the

Project. The Lead Consortium Member shall necessarily make the maximum equity contribution in the Special Purpose Company, and its equity contribution shall not be less than 51%. The LCM shall be the authorised representative of the Bidding Consortium and shall be liable to PMPML for all the obligations of the Bidder.

18. **Letter of Intent** shall mean the letter issued by PMPML to the Successful Bidder and shall be as per terms mentioned in Section 5.3.3.
19. **Operator** shall mean the Successful Bidder with whom Pune Mahanagar Parivahan Mahamandal Limited (PMPML) shall sign the Concession Agreement.
20. **Operations Plan** shall mean details of routes, schedules, number of buses on specified routes, bus-stop locations and other operations parameters issued by PMPML from time to time that are necessary to ensure efficient functioning of the public transportation system.
21. **Operations Period** shall mean the period of 10 (ten) years effective from the date of signing of the Agreement.
22. **PMPML** shall mean Pune Mahanagar Parivahan Mahamandal Limited and the Chairman and Managing Director who is the authorised representative.
23. **Project** shall mean
 - Deployment of AC buses as per the Package Bidded for.
 - Operate buses along routes specified by PMPML as per schedules prescribed by PMPML,
 - Maintain buses as per specifications prescribed by PMPML; Provide necessary workshops for undertaking regular maintenance,
 - Ensure safety of buses during operations and also provide night-time parking areas,
 - Adhere to performance based parameters as specified by PMPML.
24. **Responsiveness of the bid/ Non-Responsive** shall have a meaning as referred in Section 5.3.1 of this Document.
25. **Royalty Charge** shall mean the amount quoted by the Bidder in Rupees per kilometre in lieu of the rights provided by PMPML to the Operator for operating buses on the routes and as per the schedule pre-scribed by PMPML and in accordance with this RFP and Agreement.
26. **Special Purpose Company (SPC/ SPV)** shall mean a company which needs to be formed under the Indian Companies Act, 1956 by the Bidding Consortium after being declared as the Successful Bidder for the purpose of signing of the Agreement and implementing the Project.
27. **Successful Bidder** shall mean the Bidder who interalia meets the following requirements (a) who fulfils the technical and financial capability (b) who offers the maximum Royalty Charges to PMPML and who is invited by PMPML for entering into the Agreement for the Project.
28. **Technical Consortium Member (TCM)** In case of a Bidding Consortium, the Consortium Member apart from the Lead Consortium Member who shall be evaluated for the technical capability. The TCM would have a minimum contribution of 26% in the SPC/ SPV.

5.2 Instruction to Bidders

5.2.1 General Information

5.2.1.1 Eligible Bidders

The Bidders eligible for participating in the RFP process shall be in any one of the following two categories:

Category 1: A Single Business Entity with financial capability and experience stipulated in the Eligibility Criteria.

Category 2: Business Entities comprising of the Lead Consortium Member and Technical Consortium Members, can form a Consortium and submit the RFP. This joint entity shall hereinafter be referred to as "Consortium". The Business Entities forming the Consortium shall be referred to as Consortium Members. The Consortium Members shall nominate a Lead Consortium Member, who shall hold a minimum stake of 51% in the Consortium. A Joint Deed Agreement needs to be signed by the Members of the Consortium to formalize such an arrangement. The Consortium Members must also be Business Entities.

The term "Bidder" used hereinafter would therefore apply to both the above-mentioned categories. Any entity, which has earlier been barred by PMPML from participating in its projects, would not be eligible to submit an RFP, either individually or as Member of a Consortium if such bar subsists as on the RFP Submission Date.

5.2.1.2 Consortia

RFP submitted by a Consortium should comply with the following additional requirements:

- a. The number of members in the Consortium would be limited to 2 (two) members;
- b. The Lead Consortium Member shall be either the financial member or the technical member and shall hold a minimum equity stake in paid up share capital equal to 51% of the Special Purpose Company (SPC/ SPV). The Lead Consortium Member can dilute its stake upto 26% in the SPV only after five years from the date of signing of the Agreement. Also the Lead Consortium Member shall sign the Concession Agreement on behalf of the Bidding Consortium.
- c. The Technical Consortium Members (other than the Lead Consortium Member) shall hold a minimum equity stake of 26% in the Consortium. The Technical Consortium Member can dilute its entire stake in the SPV only after five years from the date of signing of the Agreement.
- d. Change in the composition of a Consortium will not be permitted by PMPML at any time during the bid process.
- e. A Bidder who has submitted an RFP for the Project in its individual capacity or as part of a Consortium cannot participate as a Member of any other Consortium submitting an RFP for the Project;
- f. The Consortium Members shall execute a Power of Attorney (as per the Section 12) authorizing the Lead Consortium Member to take decisions on any matters pertaining to the Project.
- g. The Consortium Members shall submit a Letter of Acceptance (as per Section 9)
- h. A Joint Deed Agreement incorporating the principles as stipulated by PMPML in Section 14 shall

have to be submitted. The Joint Deed Agreement entered into between the Consortium Members should be specific to this Project and should abide by the principles, failing which the RFP shall be considered non-responsive. The Joint Deed Agreement shall communicate the willingness of the Bidding Consortium to subsequently carry out all the responsibilities as mentioned in terms of the Concession Agreement during undertaking the Project awarded to the Bidding Consortium.

- i. All the members of the Bidding Consortium shall be liable jointly and severally for the execution of the Project in accordance with the terms of the Agreement and a statement to this effect shall be included in the JDA.
- j. All witnesses and sureties shall be persons of status and probity and their full names and addresses shall be stated below with their signature.

5.2.1.3 Confidentiality of Bidder Provided Information

Information relating to the examination, clarification, evaluation, and recommendation for the short-listed Bidders shall not be disclosed to any person not officially concerned with the process. PMPML will treat all information submitted as part of RFP in confidence and would require all those who have access to such material to treat the same in confidence. PMPML will not divulge any such information unless it is ordered to do so by any authority pursuant to applicable law or order of a competent court or tribunal, which requires its disclosure.

5.2.1.4 Accuracy and Completeness of RFP document

This RFP document includes statements, which reflect various assumptions, which may or may not be correct. This document does not purport to contain all the information each Bidder may require. This RFP Document may not be appropriate for all persons, and it is not possible for PMPML to consider the investment objectives, financial situation and particular needs of each party who reads or uses this RFP document. Certain Bidders may have a better knowledge than the others for the Project. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP document and obtain independent advice from appropriate sources. Neither PMPML nor its employees nor its consultants make any representation or warranty as to the accuracy, reliability or completeness of the information in this RFP document.

5.2.1.5 Liability

Neither PMPML nor its employees nor its consultants shall have any liability to any Bidder or any other person under the law of contract, or, the principles of restitution or unjust enrichment or otherwise for any loss, expense or damage which may arise from or be incurred or suffered in connection with anything contained in this RFP document, any matter deemed to form part of this RFP Document, the award of the Project and any other information supplied by or on behalf of PMPML or its employees, any of its consultants or otherwise arising in any way from the selection process for the Project.

5.2.1.6 Other instructions

All Bidders should note the following:

- a. Bids that are incomplete in any respect or those that are not consistent with the requirements as specified in this RFP or those that do not contain the Covering Letter, Letter of Commitment and

Letters of Acceptance as per the specified formats may be considered non-responsive and may be liable for rejection.

- b. Strict adherence to formats, wherever specified, is required. Non-adherence to formats may be a ground for declaring the Bid non-responsive.
- c. Bidders may note that PMPML will not entertain any deviations to the RFP at the time of submission of the Bid or thereafter. The Bid submitted by the Bidders shall be deemed to be unconditional and unqualified and the Bidders would be deemed to have accepted the terms and conditions of the RFP with all its contents including the Concession Agreement. Any conditional Bid shall be regarded as non-responsive and would be liable for rejection.
- d. No change in, or supplementary information to a Bid shall be accepted once submitted. However, PMPML reserves the right to seek additional information from the Bidders if found necessary, during the course of evaluation of the Bid. Non-submission, incomplete submission or delayed submission of such additional information or clarifications sought by PMPML, may be a ground for rejecting the Bid.
- e. The Bids shall be evaluated as per the criteria specified in this RFP Document. However, within the broad framework of the evaluation parameters as stated in the Request for Proposal, PMPML reserves the right to make modifications to the stated evaluation criteria, which would be uniformly applied to all the Bidders.
- f. Mere submission of information does not entitle the Bidder to meet an eligibility criterion. PMPML reserves the right to vet and verify any or all information submitted by the Bidder. If any claim made or information provided by the Bidder in the Bid or any information provided by the Bidder in response to any subsequent query by PMPML, is found to be incorrect or is a material misrepresentation of facts, then the Bid will be liable for rejection. Mere clerical errors or bonafide mistakes may be treated as an exception at the sole discretion of PMPML and if PMPML is adequately satisfied.
- g. The Bidder shall have to submit as a part of the RFP submission, a signed copy of the Concession Agreement as an acceptance of the Concession Agreement. Thus, the Successful Bidder shall not have any scope for negotiations on the terms and conditions of the Concession Agreement at the time of signing the Concession Agreement.
- h. The Bidder shall submit with the proposal, an undertaking in the requisite format specified in Section 14 on an Indian non-judicial stamp paper of Rs. 100. This undertaking is an affirmation by the bidder with respect to the authenticity of information/ documents furnished along with the proposal. Any deviation in material facts in respect to information/ documents furnished by the bidder in this respect is noted at any point of time (i.e. at the time of submission or after signing the Agreement) then the bid can be disqualified or will make the Successful Bidder liable for breach of contract in case the discrepancy is noted after the signing of Agreement.

5.2.2 PMPML's Rights regarding the RFP

5.2.2.1 Right to accept or reject any RFP

Notwithstanding anything contained in this RFP, PMPML reserves the right to accept or reject any RFP or to annul the Bid Process or reject all Requests for Proposal, at any time without any liability or any

obligation for such rejection or annulment and without assigning any reasons. PMPML reserves the right to reject the Bidder if:

- a. At any time during the bid process or thereafter, a material misrepresentation is made or discovered, or
- b. The Bidder does not respond promptly and diligently to requests for supplemental information required for the evaluation of the RFP.

This would lead to the disqualification of the Bidder. If the Bidder is a Consortium, then the entire Consortium would be disqualified / rejected.

5.2.2.2 Right to ask clarifications

To facilitate evaluation of RFP, PMPML may, at its sole discretion, seek clarifications in writing from any Bidder regarding its RFP.

5.2.2.3 Right to Change/Modify

PMPML reserves the right to change/modify any or all of the provisions of this RFP. Such a change would be intimated to all the parties procuring this RFP document. PMPML reserves the right to change, modify, add or alter the bid process at any stage under intimation to all the Bidders.

5.2.2.4 Right to request the extension of validity of Bid

In exceptional circumstances, prior to expiry of the original Bid Validity Period, PMPML may request Bidders to extend the Bid Validity Period for a specified additional period. Bidders not extending the Bid Validity Period when so requested would automatically be disqualified and the Bid Security shall be refunded.

5.2.2.5 Right to cancel the RFP Process

PMPML may cancel or annul this RFP process at any stage without assigning any reasons whatsoever and will not be liable to compensate any Bidder on any grounds whatsoever. The Bidder shall not be entitled to refund of cost of documents or other costs and expenses in case the bid is cancelled for whatsoever reason or without assigning any reason.

5.2.2.6 Schedule of Bidding Process

PMPML would endeavour to adhere to the following schedule:

S. No.	Event Description	Date
1.	Issue of Request for Proposal to Bidders	05/12/2011 from 14:00 hours onwards
2.	Pre-bid Meeting	12/12/2011 at 15:00 hours
3.	Last date for submission of RFP	18/01/2012 on or before 15:00 hrs at the PMPML Office, Swargate, Pune.

The above dates are indicative for the information of the Bidders only. PMPML reserves the right to change the schedule.

5.2.3 Instructions for RFP Preparation

The Bidder shall provide all the information as per this RFP document. PMPML will evaluate only those RFP submissions that are received in the required format and complete in all respects. The RFP shall comprise of two covers:

Cover 1 –The contents of Cover 1 shall be as follows:

Receipt of the acknowledgement for the procurement of this RFP document in case of purchase of the RFP from PMPML. Alternatively a Demand Draft for Rs. 10,000/- (Rupees Ten Thousand only) towards cost of the RFP document in case the same has been downloaded from the website www.pmpml.org. The demand draft shall be drawn in favour of “Pune Mahanagar Parivahan Mahamandal Limited” from a scheduled or a nationalised bank, which shall be payable at Pune.

- a. Acknowledgement of Receipt of RFP document and Notice of Intent to Submit Proposals as per Section 7
- b. Covering Letter as per Section 8
- c. Letter(s) of Acceptance as per format specified in Section 9.
- d. Letter(s) of Commitment as per format specified in Section 10.
- e. Description of the Bidder as per format specified in Section 11.
- f. Power of Attorney for signing of RFP by the Lead Consortium Member as per format specified in Section 12.
- g. Power of Attorney for the Authorised Signatory as per format specified in Section 13.
(To be provided by the Lead Consortium Member in case of a Consortium)
- h. Undertaking as per Section 14.
- i. JDA incorporating the principles as specified in Section 18.
(Applicable only if Bidder is submitting the RFP submission in a Consortium)
- j. Bid Security as per format in Section 19.
- k. Audited Annual Reports for the latest financial years and Financial Capability Statement of the Bidder as certified by a statutory auditor, as per Section 6.1.4
- l. Signed and sealed copy on each page of the RFP Document (i.e. the Request of Proposal and Concession Agreement). The RFP Document should be signed by the Authority as designated in the Power of Attorney as per Section 13 with the seal of the Bidder’s company. (Only one copy to be submitted in the original cover); and

Cover 2 - The contents of Cover 2 shall be a copy of the Commercial Proposal as described in Section 6.2. Bidders are required to submit the Commercial Proposal in the format as given in Section 17. It may be noted that proposals of bidders, which do not contain the Commercial Proposal as specified above or contains any conditions or assumptions or statements forming not part the RFP shall be considered invalid and liable for rejection.

5.2.3.1 Sealing, marking and submission of RFP

The RFP shall consist of **one original and two copies**, packed in a sealed envelope or a box, with the following inscription:

Submission of Request for Proposal	
Mark Original OR Copy	
<p>FROM:</p> <p>_____</p> <p>(BIDDERS Name)</p> <p>_____</p> <p>(BIDDERS Address and Contact Number)</p> <p>DUE DATE:</p> <p>Project</p>	<p>TO:</p> <p>The Chairman and Managing Director Pune Mahanagar Parivahan Mahamandal Limited, PMT Building, Shankarseth Road, Swargate, Pune – 411037 Maharashtra, India Ph: 020-24440417, Fax: 020-24445490</p> <p>Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership(PPP) basis</p>

In the event of any discrepancy between the original and the copies, the original shall prevail.

Each RFP submission shall comprise of two covers.

Cover 1: Technical and Financial Capability

Cover 2: Commercial Proposal

If the envelope is not sealed and marked as instructed above, PMPML assumes no responsibility for the misplacement or premature opening of the contents of the RFP submitted.

The Bidder is required to carefully study the contents of this RFP document and to obtain all information it may require enabling it to submit its RFP. The Bidder shall be deemed to have satisfied itself as to the correctness and sufficiency of the RFP document received. No claims whatsoever will be entertained arising out of Bidders failure to study the RFP Document. The RFP submissions that are deemed incomplete or non-responsive to the requirements of this RFP document will be rejected.

5.2.3.2 RFP Due Date

RFP should be submitted as mentioned in the Schedule of Bidding Process, to the address provided in Section 5.2.3.1 in the manner and form as detailed in this RFP document. RFP submitted by either facsimile transmission or telex or post or courier or email will not be acceptable. PMPML shall not be responsible for any delay in receipt of the RFP submissions. Any RFP Submission received by PMPML after the deadline for submission stipulated by PMPML shall not be opened and shall be summarily rejected. PMPML may, in exceptional circumstances, and at its sole discretion, extend the Last date for submission by issuing an Addendum in accordance with Section 5.2.6, uniformly for all Bidders. PMPML shall not accept any RFP, which has been submitted after the time and date indicated in Section 5.2.2.6.

5.2.3.3 RFP preparation cost

The Bidder shall be responsible and shall bear all the costs associated with the preparation of its RFP and its participation in the RFP process. PMPML will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the RFP process.

5.2.3.4 Number of Applications for RFP

Each Bidder shall submit only one RFP submission in response to this RFP. Any Bidder, who submits or participates in more than one RFP submission will be disqualified and will also cause the disqualification of the Consortium of which it is a member.

5.2.3.5 Language

The RFP and all related correspondence and documents should be written in the English language. Supporting documents and printed literature furnished by the Bidder with the RFP may be in any other language provided that these are accompanied by appropriate translations of the pertinent passages in the English language certified by a notarized attorney. Supporting material, which are not translated into English, may not be considered. For the purpose of interpretation and evaluation of the RFP, the English language translation shall prevail. All communication and information provided should be legible, and wherever the information is given in figures, the same should be mentioned in words.

5.2.3.6 Currency

The currency for the purpose of the RFP evaluation shall be the Indian Rupee (INR). The conversion to Indian Rupees shall be based on the corresponding TT buying rate specified by the State Bank of India, ten days before the RFP Due Date. In all cases where the original figure is in foreign currency, such original figures in the relevant foreign currency and the INR equivalent thereof must be given.

5.2.3.7 Validity of Bid

Each Bid shall indicate that it is a firm and irrevocable offer, and shall remain valid and open for a period of not less than 180 days from the last date for submission of the Bid. Non-adherence to this requirement will be a ground for declaring the Bid as non-responsive. However, PMPML may solicit the Bidder's consent for extension of the period of validity. Such request for extension shall be made by PMPML in writing. The Bidder agrees to reasonably consider such a request and shall send its response in writing. A Bidder accepting PMPML request for extension of validity shall not be permitted to modify his Bid in any other respect.

5.2.3.8 Signature Authority

A duly authorized officer of the Bidder shall sign the RFP. The RFP must be signed in the Bidder's name and on its behalf and under seal by an Authorised Signatory of the Bidder and shall be accompanied by a notarized and legalized Power of Attorney valid for at least 12 months. The office held by the signing officer shall be clearly mentioned. The Format for Power of Attorney is enclosed in Section 13.

If the Bidder is a Consortium, the Consortium Members shall designate an authorized officer from the Lead Consortium as "Authorised Signatory". The Authorised Signatory shall initial each page of the RFP in indelible ink.

5.2.3.9 Confidentiality

PMPML requires that Bidder limits the disclosure of information given in this RFP Document to those in Bidders organization who have a need to know in order to respond to this RFP. The information contained in the RFP document may not be disclosed, published, or advertised in any manner without PMPML's written authorization. All information contained in the RFP documents is to be treated as proprietary regardless of whether the documents are labelled as such or not. Bidders are authorized to provide appropriate information to proposed Consortium Members as required, but Bidder must inform Consortium Members that the conditions in this section apply.

5.2.4 Fees and Deposits to be paid by the Bidders

5.2.4.1 Bid Security

Bidders are required to submit a Bid Security for an amount Rs. 15,00,000/- (Rupees fifteen lakhs only) if bidding for Package A and Rs. 30,00,000/- (Rupees thirty lakhs only) if bidding for Package B. The Bid Security shall be in the form of a Bank Guarantee in favour of "Pune Mahanagar Parivahan Mahamandal Limited" as per the format given in Section 19. Bids of Bidder, who fails to furnish the above bid security, shall be liable for rejection by PMPML as non-responsive.

Subject to the other clauses of this section, PMPML shall reserve the right to forfeit the Bid Security under the following circumstances:

- 1) If the Bidder withdraws his Bid at any time during the stipulated period of Bid validity as per Section 5.2.3.7 (or as may be extended).
- 2) If the Bidder, for the period of Bid validity:
 - a) In PMPML's opinion, commits a material breach of any of the terms and / or conditions contained in the RFP Document and / or subsequent communication from PMPML in this regard.
 - b) Refuses to accept the Letter of Intent.
 - c) Refuses to sign the Concession Agreement

In the event that any Bidder is not found to be Technically or Financially Qualified (i.e. for Technical and Financial Capability) or found to be Technically Non Responsive (i.e. Techno-Business Proposal), then the Bid Security (i.e. Bank Guarantee) of such Bidders can cease to be in force upon return of the unopened Cover 2 of their Bid. The Bid Security in such cases shall be returned to the respective Bidders within 30 days from such cessation.

The Bid Security of the unsuccessful Bidders (after opening of Cover 2) will be returned after 30 days following the signing of the Concession Agreement by the Successful Bidder.

The Bid Security of the Successful Bidder shall be required to be maintained till the signing of the Concession Agreement.

5.2.5 Non Association with Project Advisors

PMPML has retained Project Advisors for assistance in the selection process. The Bidders are required not to have any association with the members, or attempt to exercise undue influence on the members, of the Project Advisory Team or to influence from the date of receipt of this document till the completion of the selection process namely CRISIL Risk & Infrastructure Solutions Limited. Non-conformance with this

requirement is a sufficient condition for the disqualification of any bidder from the Selection Process.

5.2.6 Amendments to the RFP

- At any time prior to the last date for receipt of Bid as indicated in the RFP Time Schedule, PMPML may, for any reason, whether at its own initiative or in response to clarifications requested by a Bidder, amend the RFP by the issuance of Addenda.
- Any Addendum thus issued shall be displayed on the PMPML website. No written communication of any Addendum shall be given to any Bidders. However, the Bidder would be intimated about the Addendum put up on display on the PMPML website.
- In order to afford Bidders reasonable time to take the Addendum into account, or for any other reason, PMPML may, at its discretion, change the last date for receipt of Bid.

5.3 Description of Selection Process

The submission of Bids by interested parties in response to the RFP would be required to be in two separate sealed covers as indicated below.

Cover 1: Technical and Financial Capability

Cover 2: Commercial Proposal

The Bids received would be subject to a prima-facie check for responsiveness followed by a step wise evaluation procedure as described below.

5.3.1 Step 1: Responsiveness of Bid

The Bids submitted by Bidders shall be initially scrutinised to establish “Responsiveness”. A Bid may be deemed “Non-responsive” if it does not satisfy any of the following conditions:

- a. It is not received by the due time and date as specified;
- b. It does not contain sufficient information for it to be evaluated and/ or is not in the formats specified;
- c. It is not signed and /or sealed in the manner and to the extent indicated in this RFP Document;
- d. It is not accompanied by a valid Bid Security;
- e. It is not accompanied by the acknowledgement of the procurement of this RFP document in case of purchase of the RFP in a hard copy. OR, a Demand Draft for Rs. 25,000/- (Rupees Twenty Five Thousand only) towards cost of the RFP document in case the same has been downloaded from the website. The demand draft shall be drawn in favour of “Pune Mahanagar Parivahan Mahamandal Limited” from a scheduled or a nationalised bank, which shall be payable at Pune.

The Bid shall be considered to be substantially responsive if it conforms to the preceding requirements without material deviation or reservation. A material deviation or reservation is one which,

- a. Affects in any substantial way, the scope, quality, or performance of the Project, or

- b. Limits in any substantial way, inconsistent with the RFP, PMPML's rights or the Bidder's obligations under this Agreement, or
- c. Unfairly affects the competitive position of other Bidders presenting substantially responsive bids.
- d. The Bidder seeks deviations on the RFP or/ and Concession Agreement. The Bid to be submitted by the Bidders shall to be unconditional and unqualified and the Bidders would be deemed to have accepted the terms and conditions of the RFP with all its contents including the Concession Agreement.

A bid once declared as "non-responsive" and rejected, cannot be made responsive by the bidder having corrected or withdrawn the non-conforming deviation or reservation.

The Bids of "Responsive" Bidders shall be evaluated in the following steps:

5.3.2 Step 2: Evaluation of Technical and Financial Capability

In this stage, the Technical and Financial capability of the Bidder in undertaking the Project would be assessed. The Bidders would be evaluated on parameters as defined in Section 6.1, (Criteria for Evaluating Technical and Financial Capability) and the Bidders found to be technically and financially qualified would be eligible for the next stage of the selection process. The Commercial Proposal (Cover 2) of the Bidders not found to be technically and financially qualified would be returned unopened.

5.3.3 Step 3: Evaluation of Commercial Proposal

Bidders shall submit their Commercial Proposal as presented in the Commercial Proposal Format. The quotes will be arranged in descending order (H1, H2, H3,...). The Bidder quoting the highest Royalty Charge to PMPML will be declared as the Successful Bidder with whom PMPML may enter into the Concession Agreement. PMPML reserves the right to enter into negotiations with the highest Bidder.

Subsequent to this process, the Letter of Intent (LoI) would be issued to the Successful Bidder by the PMPML. Within 7 (seven) days from the date of issue of the LoI, the Successful Bidder shall send an acknowledgement agreeing to comply with the conditions set out therein and requesting for the execution of the Agreement. PMPML will promptly notify other Bidders that their Proposals have been unsuccessful and their Bid Security will be returned within 30 days of the signing of the Agreement with the Successful Bidder. The Successful Bidder shall have to enter into an Agreement within 15 days from date of issue of the LoI. Failure of the Successful Bidder to comply with the requirements mentioned in the above paragraph shall constitute sufficient grounds for the annulment of the LoI, and forfeiture of the Bid Security. In such an event, PMPML shall call for fresh bids.

6 EVALUATION OF PROPOSAL

6.1 Evaluation of Technical and Financial Capability

Qualification will be based on the assessment of the Technical and Financial capability of the Bidders. The Bidders would be evaluated on eligibility criteria as defined in Section 6.1.3 and 6.1.4. The Bidders found to be technically and financially capable (i.e. fulfil both the technical and financial eligibility criteria) would be eligible for the next stage of the selection process.

6.1.1 Entity to be evaluated in case of a Bidding Company

Either the strength of the Bidding Company or if it so prefers, the strength of the Key Person shall be considered in lieu of the Bidding Company. The strength of the Key Person shall only be considered for evaluation of the Financial Capability and not for the evaluation of Technical Capability. The Bid should clearly indicate the entity that should be considered for the evaluation of Financial and Technical Capability as per the format in Section 11;

6.1.2 Entity to be evaluated in case of a Bidding Consortium

6.1.2.1 For evaluation under the Technical Capability criteria

The Technical Consortium Member (TCM) shall be evaluated for the criteria mentioned under the Technical Capability criteria. However, if the consortium mentions then the capability of the LCM shall be evaluated for the technical capability criteria as mentioned under Section 6.1.3. Also in furtherance, if the TCM is not fulfilling either one of the technical eligibility mentioned under Section 6.1.3, then the LCM can be evaluated for any one of the eligibility criteria, however in such case, the LCM and the TCM will not be evaluated for the same criteria. The Bid should clearly indicate the entity that should be considered for the evaluation of Technical Capability in Section 11.

6.1.2.2 For evaluation under the Financial Capability criteria

Either the financial strength of the LCM shall be considered OR if it so prefers, the Key Person of the LCM could be presented for evaluation in lieu of itself. The Bid should clearly indicate the entity that should be considered for the evaluation of Financial Capability as per the format in Section 11.

6.1.3 The Technical Capability Criteria

The Bidder shall satisfy the following criteria to qualify for the Project.

Operated and maintained a fleet of

- 25 buses or High Commercial Vehicles (HCV) if bidding for Package A
- 50 buses or High Commercial Vehicles (HCV) if bidding for Package B

for any one continuous year in the last five years from the last date of submission of the RFP. It is to be noted that the fleet demonstrated for technical capability should consist of at least 60% of buses and the remaining for HCVs. The HCV demonstrated as experience should have been operated and maintained

for any urban local authority/ body. The fleet experience demonstrated can comprise only a maximum of 2 (two) projects.

In case the Bidder proposes a project for evaluation of technical capability wherein it is a part of the Special Purpose Vehicle (SPV) undertaking/ undertaken such a project then the project shall be considered for evaluation only if the Bidder has a minimum equity stake of 26% in the SPV/ SPC.

6.1.4 The Financial Capability Criteria

The Bidder shall satisfy the following criteria to qualify for the Project.

- 1) Networth of the Bidder as on March 31, 2011 shall be at least
 - o Rs. 5,00,00,000/- (Rupees five crores only) if bidding for Package A
 - o Rs. 10,00,00,000/- (Rupees ten crores only) if bidding for Package B

AND

- 2) Average net cash accruals
 - o Rs Rs 2,50,00,000/- (Rupees two crores and fifty lakhs only) if bidding for Package A
 - o Rs 5,00,00,000/- (Rupees five crores only) if bidding for Package B

The Bidders should provide information regarding the above based on audited annual accounts for the respective financial years. The information to be provided as per Section 16 shall be certified by a statutory auditor. The financial year would be the same as the one normally followed by the Bidder for its annual financial statement. The certificate shall also specify the methodology adopted for calculating such Net Worth and Average Cash Accruals.

Net Worth for a Company incorporated under the Companies Act shall mean (Subscribed and Paid-up Equity + Reserves) less (Revaluation reserves + miscellaneous expenditure not written off + reserves not available for distribution to equity shareholders).

Net Cash Accruals for a Company incorporated under the Companies Act shall mean Profit After Tax + Depreciation.

The RFP must be accompanied by the audited annual financial statements of the Bidder (of all Consortium Members in case of a Consortium) for the latest completed financial years.

In case the annual accounts for the latest financial year are not audited and therefore the Bidder could not make it available, the Bidder shall give an undertaking to that effect and the statutory auditor shall certify the same. In such a case, the Bidder may provide the un-audited Annual Accounts (with Schedules) for the latest financial year. In any case, the Audited Annual Financial Statements for two years preceding the latest financial year would have to be provided, failing which the RFP will be rejected as non-responsive.

The Bidder should furnish the details of experience and furnish evidence to support its claim as per Section 16.

6.2 Evaluation of Commercial Proposal

The Commercial Proposal evaluation seeks to select the entity offering the best commercial terms. The information requirements and guidelines for submission of the Commercial Proposal are detailed in Section 17.

6.2.1 Commercial Proposal Parameters

Bidding parameter shall be the Royalty Charges in Rupees per kilometer to be paid by the Operator to PMPML.

- The quote shall be inclusive of all taxes and duties. Service tax shall be paid extra to the extent as levied.

6.2.2 Evaluation of Commercial Proposal

Bidders shall submit their Commercial Proposal for as presented in the Commercial Proposal Format. The quotes will be arranged in descending order (H1, H2, H3,...). The Bidder quoting the highest Royalty Charge to PMPML will be declared as the Successful Bidder with whom PMPML may enter into the Concession Agreement. PMPML reserves the right to enter into negotiations with the highest Bidder.

Bidders are requested to note that the Commercial Proposal should not have any conditionality attached or deviations from the Concession Agreement as indicated in the RFP document. Bids with conditions attached may be treated as non-responsive and liable for rejection at the discretion of PMPML.

In the event that two or more Bidders quote the same highest Royalty Charge to PMPML in the Commercial Proposal, PMPML shall pick the bids by way of draw of lots. The bids picked by draw of lots shall be construed as the Successful Bidder.

Notwithstanding anything mentioned hereinabove PMPML may at its sole discretion decide to annul the entire bidding process and call for fresh bids altogether as per terms and conditions it deems fit. No bidder shall claim any compensation from PMPML and PMPML shall not be liable to compensate any Bidder for any losses or costs incurred the Bidder.

7 ACKNOWLEDGEMENT OF RECEIPT OF RFP DOCUMENT AND NOTICE OF INTENT TO SUBMIT PROPOSALS

(Note: To be provided on the letterhead of the Bidder. The acknowledgment should be sent within one week of receipt of the RFP document)

Date:

Place:

To,
The Chairman and Managing Director
Pune Mahanagar Parivahan Mahamandal Limited,
PMT Building, Shankarseth Road, Swargate,
Pune – 411037
Maharashtra, India
Ph: 020-24440417, Fax: 020-24445490

Dear Sir,

Ref: “Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership (PPP) basis”.

The undersigned hereby acknowledges and confirms receipt of all the Parts (i.e. Part 1, Part 2) of the Request for Proposal (RFP) document from PMPML and conveys its intention to submit Bids for the “Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership (PPP) basis” for Package ____ (mention herein A or B as the case may be).

Thanking you,

Yours sincerely,

For and on behalf of : *(here enter the name of the Bidder and the Company Seal)*

Signature : *(Authorised Representative and Signatory)*

Name of the Person :

Designation :

8 FORMAT OF COVERING LETTER

(Note: The covering letter is to be submitted by the Bidding Company or the Lead Consortium Member of a Bidding Consortium. To be provided on the Company letterhead)

Date:

Place:

To,
The Chairman and Managing Director
Pune Mahanagar Parivahan Mahamandal Limited,
PMT Building, Shankarseth Road, Swargate,
Pune – 411037
Maharashtra, India
Ph: 020-24440417, Fax: 020-24445490

Dear Sir,

Ref: “Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership (PPP) basis”.

Please find enclosed one (1) original + two (2) copies of our Bid in respect of the “Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership (PPP) basis” in response to the Request for Proposal (“RFP”) Document issued by the PMPML dated ____, 2011, for Package ____ (mention herein A or B as the case may be).

We hereby confirm the following:

1. The Bid is being submitted by _____ (name of the Bidding Company/ Lead Consortium Member in case of Bidding Consortium) who is the Bidding Company / the Lead Consortium Member of the Bidding Consortium comprising _____ (mention the names of the entities who are the consortium members), in accordance with the conditions stipulated in the RFP. (In case of a Bidding Consortium) Our Bid includes the Letter(s) of Acceptance in the format specified in the RFP, and the Joint Deed Agreement (as per the principles stated in the RFP) between, _____ (mention names of the entities that are the consortium members), who are the consortium member (s) as per the conditions stipulated in the RFP.
2. We have examined in detail and have understood the terms and conditions stipulated in the RFP Document issued by PMPML and in any subsequent communication sent by PMPML. We agree and undertake to abide by all these terms and conditions. Our Bid is consistent with all the requirements of submission as stated in the RFP or in any of the subsequent communications from PMPML.
3. The information submitted in our Bid is complete, is strictly as per the requirements as stipulated in the RFP, and is correct to the best of our knowledge and understanding. We would be solely

responsible for any errors or omissions in our Bid.

4. We confirm that our Commercial Proposal does not contain any Conditions.
5. The Bidding Company / Bidding Consortium of which we are the Lead Consortium Member (*Please strike out whichever is not applicable*), satisfies the legal requirements and meets all the eligibility criteria laid down in the RFP.
6. We confirm that our Bid is valid for a period of 180 days from the last date of submission of the Bid.

For and on behalf of :

Signature :

(Authorised Representative and Signatory)

Name of the Person :

Designation :

9 FORMAT OF LETTER OF ACCEPTANCE

(Note: The Letter of Acceptance is to be submitted by the Bidding Consortium Member separately other than the Lead Consortium Member of the Bidding Consortium)

Date:

Place:

To

The Chairman and Managing Director
Pune Mahanagar Parivahan Mahamandal Limited,
PMT Building, Shankarseth Road, Swargate,
Pune – 411037
Maharashtra, India
Ph: 020-24440417, Fax: 020-24445490

Dear Sir,

Ref: “Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership (PPP) basis”.

This is reference to the Bid being submitted by _____ (mention the Lead Consortium Member of the Bidding Consortium), as Lead Consortium Member of the Bidding Consortium comprising _____ (mention name(s) of the Consortium Members) in respect of the “Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership (PPP) basis” Package ____ (mention herein A or B as the case may be), in response to the Request for Proposal (“RFP”) issued by PMPML dated ____, 2010.

We hereby confirm the following:

1. We _____ (name of the Consortium Member furnishing the Letter of Acceptance), have examined in detail and have understood and satisfied ourselves regarding the contents including in respect of the following:
 - a. The RFP Document issued by PMPML
 - b. All subsequent communications between PMPML and the Bidder, represented by _____ (Mention name of the Lead Consortium Member);
 - c. The Bid being submitted by _____ (name of the Lead Consortium Member).
2. We have satisfied ourselves regarding our role as _____ (here give a brief description of the role) in the Project as specified in the Bid. If the Bidding Consortium is awarded the Project we shall perform our role as outlined in the Bid to the best of our abilities. We have examined the Bid in detail and the commitments made in the same. We agree and undertake to abide by the Bid and the commitments made therein.
3. We have authorised _____ (name of the Lead Consortium Member), as the Lead

Consortium Member and authorise the same to perform all tasks including, but not limited to providing information, responding to enquiries, entering into contractual commitments etc. on behalf of the Bidding Consortium, in respect of this Project.

4. We understand that, no change in the membership in the Bidding Consortium, in the role and form of responsibility of any Consortium Member shall be permitted after submission of the Bid. If any change in the membership of the Bidding Consortium is desired, it would need to be communicated to PMPML in writing for its approval. PMPML would reserve the right to reject such requests for a change of Bidding consortium's structure, if in its opinion; it would adversely affect the same.

For and on behalf of :

Signature :

(Authorised Signatory of respective Consortium Member)

Name of the Person :

Designation

10 FORMAT OF LETTER OF COMMITMENT

(Note: The Letter of Commitment is to be submitted by the Lead Consortium Member of the Bidding Consortium/ Bidding Company whose strengths are desired to be considered for purpose of the evaluation)

Date:

Place:

To

The Chairman and Managing Director
Pune Mahanagar Parivahan Mahamandal Limited,
PMT Building, Shankarseth Road, Swargate,
Pune – 411037
Maharashtra, India
Ph: 020-24440417, Fax: 020-24445490

Dear Sir,

Ref: “Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership (PPP) basis”.

This is reference to the Bid being submitted by _____ (*mention the Lead Consortium Member of the Bidding Consortium*), as Lead Consortium Member of the Bidding Consortium comprising _____ (*mention name(s) of the Consortium Members*) in respect of the “Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership (PPP) basis” Package ____ (*mention herein A or B as the case may be*), in response to the Request for Proposal (“RFP”) issued by PMPML dated ---, 2011.

We hereby confirm the following:

1. We _____ (*name of the Lead Member of the Bidding Consortium /name of the Bidding Company*), have examined in detail and have understood and satisfied ourselves regarding the contents mainly in respect of the following:
 - The Request for Proposal Document issued by PMPML;
 - All subsequent communications between PMPML and the Bidder, represented by _____ (*name of the Bidding Company or of the Lead Consortium Member in case of a Bidding Consortium*); and
 - The RFP being submitted by _____ (*name of the Bidding Company or of the Lead Consortium Member in case of a Bidding Consortium*).
2. We have satisfied ourselves regarding our role as _____ (*here give a brief description of the role*) in the Project as specified in the RFP. If _____ (*name of the Bidding Company / Bidding Consortium*) is awarded the Project we shall perform our role as outlined in the RFP to the best of our abilities.
3. The nature of our legal relationship with the Bidding Company / Lead Consortium Member of the Bidding Consortium is specified in the RFP, as per the requirements stated in the RFP Document.

For and on behalf of :

Signature :

(Authorised Signatory of respective Bidding Consortium Member)

Name of the Person :

Designation :

11 DESCRIPTION OF BIDDER

Details of Bidding Company:

Name of the Bidding Company	
Address of the Registered/ Head Office of the Bidding Company	
Contact Number and email address of Authorised Representative:	
Certificate of Incorporation / Commencement Certificate (if any)	Submission of copy of the Certificate of Incorporation / Commencement Certificate (if any)

Company to be considered for Evaluation

For Financial Capability	Bidding Company OR The key person
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Details of Bidding Consortium:

Name of the Lead Consortium Member	
Address of the Registered/ Head Office of the LCM	
Contact Number and email address of Authorised Representative:	
Certificate of Incorporation / Commencement Certificate (if any)	Submission of copy of the Certificate of Incorporation / Commencement Certificate (if any)

Name of the Consortium Member / Technical Consortium Member	
Address of the Registered/ Head Office of the Consortium Member/ Technical Consortium Member	
Contact Number and email address of Authorised Representative:	

Certificate of Incorporation / Commencement Certificate (if any)	Submission of copy of the Certificate of Incorporation / Commencement Certificate (if any)
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Name of the Consortium Member	
Address of the Registered/ Head Office of the Consortium Member/	
Contact Number and email address of Authorised Representative:	
Certificate of Incorporation / Commencement Certificate (if any)	Submission of copy of the Certificate of Incorporation / Commencement Certificate (if any)

Equity Contribution of Bidding Consortium

Equity contribution of Lead Consortium Member	%
Equity contribution of Technical Consortium Member	%
Equity contribution of other consortium members	%

Consortium to be considered for Evaluation

	Name of the Consortium Member
For Technical Capability:	
The eligibility Criteria mentioned under Section 6.1.3.	Lead Consortium Member OR Technical Consortium Member
For Financial Capability:	Lead Consortium Member OR The Key Person

12 FORMAT OF POWER OF ATTORNEY FOR DESIGNATING LEAD CONSORTIUM MEMBER

(To be executed on a Non-judicial stamp paper of Rs. 100)

Power of Attorney

Whereas, Pune Mahanagar Parivahan Mahamandal Limited ("PMPML") has invited proposals from interested parties for the "**Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership (PPP) basis**".

Whereas, the members of the Consortium are interested in bidding for the Project and implementing the Project in accordance with the terms and conditions of the Request for Proposal (RFP) Document and other connected documents in respect of the Project, and

Whereas, it is necessary under the RFP Document for the Consortium Member to designate the Lead Consortium Member with all necessary power and authority to do for and on behalf of the Consortium, all acts, deeds and things as may be necessary in connection with the Consortium's bid for the Project who, acting jointly, would have all necessary power and authority to do all acts, deeds and things on behalf of the Consortium, as may be necessary in connection with the Consortium's bid for the Project.

NOW THIS POWER OF ATTORNEY WITNESSETH THAT;

We, M/s. -----(Lead Consortium Member), M/s -----(Technical Consortium Member) and M/s_____(Consortium Members) (the respective names and addresses of the registered office) do hereby designate M/s. ----- being one of the members of the Consortium, as the Lead Consortium Member of the Consortium, to do on behalf of the Consortium, all or any of the acts, deeds or things necessary or incidental to the Consortium's bid for the Project, including submission of proposal, participating in conferences, responding to queries, submission of information/ documents and generally to represent the Consortium in all its dealings with PMPML, any other Government Agency or any person, in connection with the Project until culmination of the process of bidding and thereafter till the Agreement is entered into with PMPML.

We hereby agree to ratify all acts, deeds and things lawfully done by Lead Consortium Member, our said attorney pursuant to this Power of Attorney and that all acts deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us / Consortium.

Dated this theDay of2011

.....

(Executants) - (To be executed by all the members of the Consortium)

Note: To be executed only in case of a Consortium and the mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required the same should be under common seal affixed in accordance with the required procedure.

13 FORMAT FOR POWER OF ATTORNEY FOR DESIGNATING AN AUTHORISED REPRESENTATIVE

(To be executed on a Non-judicial stamp paper of Rs. 100)

Power of Attorney

Know all men by these presents, We (name and address of the registered office) do hereby constitute, appoint and authorise Mr / Ms.....(name and residential address) who is presently employed with us and holding the position of as our attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our proposal for the project “**Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership (PPP) basis**”, for Package ____ (mention herein A or B as the case may be), including signing and submission of all documents and providing information / responses to Pune Mahanagar Parivahan Mahamandal Limited ("PMPML"), representing us in all matters before PMPML, and generally dealing with PMPML in all matters in connection with our Proposal for the said Project.

We hereby agree to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

For _____ (Signature)

(Name, Title and Address)

Accepted

..... (Signature)

(Name, Title and Address of the Attorney)

Note:

- *In case of Bidders who are not resident in India, the Power of Attorney may be submitted on plain paper attested by any authorised officer of the Embassy of India and duly stamped by the Registration Department of the Government of Maharashtra.*
- *The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant (s) and when it is so required the same should be under common seal affixed in accordance with the required procedure.*
- *Also, wherever required, the Bidder should submit for verification the extract of the charter documents and documents such as a resolution/ power of attorney in favour of the Person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.*
- *In case an authorised Director of the Bidder signs the Proposal, a certified copy of the appropriate resolution conveying such authority may be enclosed in lieu of the Power of Attorney.*

14 FORMAT FOR UNDERTAKING

(To be executed on a Non-judicial stamp paper of Rs. 100)

The information/ documents submitted by us are true to our knowledge and if the information/ documents so furnished shall be found to be untrue or false, the Bid shall be liable to be disqualified and our Bid security accompanying the Bid will be forfeited.

Also we are aware that if the information/ document furnished are found to be untrue or false during the currency of contract, then our contract is liable to be terminated.

We hereby declare that we have made ourselves thoroughly conversant with the specifications, conditions laid by PMPML for this Bid and we have understood the same before submitting this Bid.

We hereby certify and confirm that in the preparation and submission of our Bid for the proposals listed below, we have not acted in concert or in collusion with any other Bidder or other person(s) and also not done any act, deed or thing which is or could be regarded as anti-competitive.

We further confirm that we have not offered nor will offer any illegal gratification in cash or in kind to any person or agency in connection with the Bid.

We agree that the amount of Bid security shall be liable to be forfeited by PMPML, should we fail to abide by the stipulation to keep the offer open for a period of not less than 6 months from the date fixed for opening the same and thereafter until it is withdrawn by us by the notice in writing duly addressed to the authority opening the Bids.

Bidder _____

Address _____

Dated the _____ day of _____ 2011

Signature of Bidder

Witness

Address _____

Dated _____ day of _____ 2011

Signature of Witness

15 INFORMATION FORMAT FOR TECHNICAL CAPABILITY

Experience of the Bidder and Supporting documents

Qualification Criteria	Bidders Experience	Supporting Documents for
<p>Operated and maintained a fleet of</p> <ul style="list-style-type: none"> • 25 buses or High Commercial Vehicles (HCV) if bidding for Package A • 50 buses or High Commercial Vehicles (HCV) if bidding for Package B <p>for any one continuous year in the last five years from the submission date of the RFP. It is to be noted that the fleet demonstrated for technical capability should consist of at least 60% of buses and the remaining for HCVs. The HCV demonstrated as experience should have been operated and maintained for any urban local authority/ body. The fleet experience demonstrated can comprise only a maximum of 2 (two) projects.</p>	<p>Number of buses operated and maintained during the period indicated</p>	<p>Copy of agreement with the client which clearly mentions the total buses</p> <p>OR</p> <p>License to operate from a government authority indicating the permission to operate specified number of buses</p>

16 INFORMATION FORMAT FOR FINANCIAL CAPABILITY

Name of Bidder	Net Worth (INR Crores)* 31/03/2011	Average Net Cash Accruals (INR Crores)*	Average Net Cash Accruals (INR Crores)*		
			31/03/2011	31/03/2009	31/03/2009

*As per audited annual financial statements of latest completed financial year

Calculations for arriving the Networth and Average Net Cash Accruals as mentioned above:

Networth:

Formulae (Describe against each head the particulars considered)	31/03/2011 (INR)
For Business Entity	
Paid up capital	Xx
Add: Reserves	Xx
Less: Revaluation Reserves	Xx
Less: Miscellaneous Expenditure not written off	Xx
Less: Intangible Assets	Xx
Less: Accumulated Losses	Xx
TOTAL	Xxx

Average Net Cash Accruals:

Formulae (Mention against each formulae head the particulars considered)		31/03/2011 (INR)	31/03/2010 (INR)	31/03/2009 (INR)	Average of 3 years (INR)
For Business Entity	For Partnership Firm				
Profit After Tax	Profit After Tax	xx	Xx	Xx	
Add: Depreciation	Add: Depreciation	xx	Xx	Xx	
Add: Non Cash Expenses	Add: Salary/ Emoluments paid out to Partners	xx	Xx	Xx	
TOTAL	TOTAL	xxx	Xxx	Xxx	xxxx

These above calculations have to be certified by the Statutory Auditor. The independent auditor issuing the certificate should clearly indicate his/her membership number assigned by the Institute of Chartered Accountants of India (ICAI) or equivalent organisation abroad.

Along with the format and calculations the Bidder needs to submit audited annual financial statements for the last three years from 31st March 2011. The Bidder shall provide the audited annual financial

statements (*with schedules*) as required for this RFP. Failure to do so would be considered as a Non-Responsive bid.

17 COMMERCIAL PROPOSAL FORMAT

(Note: To be provided on the letterhead of the Bidding Company or the Lead Consortium Member in case of a Bidding Consortium)

Date:

Place:

To

The Chairman and Managing Director
Pune Mahanagar Parivahan Mahamandal Limited,
PMT Building, Shankarseth Road, Swargate,
Pune – 411037
Maharashtra, India
Ph: 020-24440417, Fax: 020-24445490

Dear Sir,

Ref: Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership (PPP) basis

Please find enclosed our Commercial Proposal in respect of the “Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership (PPP) basis” for Package ____ (mention herein A or B), in response to the Request for Proposal (“RFP”) Document issued by the PMPML dated ____ 2011. Our offer is for undertaking the Project.

Our offer to PMPML for Royalty Charge in terms of Rs per kilometre as per the terms and conditions mentioned under the Concession Agreement is:	In Figures (INR)	
	In Words (INR)	

The above quote includes all applicable taxes and duties. Service tax shall be paid extra to the extent as levied.

Thanking you,

Yours sincerely,

For and on behalf of : *(here enter the name of the Bidder and the Company Seal)*

Signature : *(Authorised Representative and Signatory)*

Name of the Person :

Designation :

Note:

- 1. In case of a discrepancy while expressing in figures vis-à-vis expressing in words, then the latter shall govern.*
- 2. To be signed by the Lead Consortium Member in case of a Bidding Consortium*

18 FORMAT FOR JOINT DEED AGREEMENT

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution. Foreign entities submitting bids are required to follow the applicable law in their country)

THIS Joint Deed Agreement executed on this ___ day of ___ Two thousand and ___ between M/s _____ a _____ incorporated under _____ and having its Registered Office at _____ (hereinafter called the "Lead Consortium Member", which expression shall include its successors, executors and permitted assigns) and M/s _____ a _____ incorporated _____ and having its Registered Office at _____ (hereinafter called the "Technical Consortium Member", which expression shall include its successors, executors and permitted assigns) for the purpose of making a Proposal and entering into the Concession Agreement (in case of award) to be hereinafter referred to as the Contracts, against Request for Proposal of Pune Mahanagar Parivahan Mahamandal Limited, or its authorized representative (hereinafter referred to as PMPML).

WHEREAS PMPML desired to **Select a Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership (PPP) basis**

WHEREAS, PMPML had invited Proposals vide its RFP Document;

AND WHEREAS Section 5.2.1.2 of the RFP document stipulates that the Bidder qualifying on the strength of a Consortium to submit a legally enforceable Joint Deed Agreement in a format specified by the PMPML wherein the Consortium Members have to set out their roles and responsibilities for the implementation of the Project.

AND WHEREAS the Proposal has been submitted to PMPML vide letter no. ___ dated ___ in accordance with the relevant provisions of RFP.

NOW THEREFORE, THIS INDENTURE WITNESSTH AS UNDER:

In consideration of the above premises and agreements all the members in this consortium do hereby mutually agree as follows:

1. In consideration of the award of the Contract(s) by PMPML to the Consortium, we the members of the Consortium and partners to the Joint Deed Agreement do hereby unequivocally agree that partner M/s _____ (name of Lead Consortium Member), shall act as the Lead Consortium Member as defined in the RFP for self and agent for and on behalf of the Consortium Members.
2. If a Special Purpose Company is established for the implementation of the Project, the Lead Consortium Member shall hold a minimum of 51% stake in total paid up share capital till the expiry of the Concession Agreement.
3. The Technical Consortium Member shall hold a minimum of 26% in the total paid up share capital till the expiry of the Concession Agreement.
4. Notwithstanding anything contrary contained in this Joint Deed Agreement all the Consortium Members shall be jointly and severally responsible for the execution of the Project in accordance with the terms of the Concession Agreement.
5. The roles and responsibilities of the Lead Consortium Member are as follows:

- a. _____
 - b. _____
 - c. _____
6. The roles and responsibilities of the Technical Consortium Member are as follows:
- a. _____
 - b. _____
 - c. _____
7. The Lead Consortium Member is hereby authorised by the Consortium Members to bind the consortium and receive instructions for and on their behalf. It is further understood that the execution of the Contract shall be done exclusively by the Lead Consortium Member.
8. The Lead Consortium Member shall be jointly liable and responsible for ensuring the individual and collective commitment of each of the members of the consortium in discharging all their respective obligations. Each Consortium member further undertakes to be individually liable for the performance of its part of the obligations without in any way limiting the scope of collective liability envisaged.
9. The Lead Consortium Member shall inter alia undertake full responsibility for liaising with Lenders and mobilising debt resources for the Project, achieving financial closure on behalf of the Consortium.
10. This Joint Deed Agreement shall be construed and interpreted in accordance with the Laws of India and courts at Pune alone shall have the exclusive jurisdiction in all matters relating thereto and arising thereunder.
11. It is further expressly agreed that the Joint Deed Agreement shall be irrevocable and shall form an integral part of the Contract and shall remain valid till the term of the Contract unless expressly agreed to the contrary by PMPML.
12. The Lead Consortium Member is authorised and shall be fully responsible for the accuracy and veracity of the representations and information submitted by the Consortium Members respectively from time to time in response to the RFP and for the purposes of the project.
13. It is hereby expressly understood between the partners to this Joint Deed Agreement that neither partner may assign or delegate its rights, duties or obligations under the contract except with prior written consent of PMPML.
14. This Joint Deed Agreement
- a. has been duly executed and delivered on behalf of each Party hereto and constitutes the legal, valid, binding and enforceable obligation of each such Party,
 - b. sets forth the entire understanding of the Parties hereto with respect to the subject matter hereof;
 - c. may not be amended or modified except in writing signed by each of the Parties and with prior written consent of PMPML:

IN WITNESS WHEREOF, the partners to the Joint Deed Agreement have, through their authorised representatives, executed these present and affixed Common Seals of their respective companies on the Day, Month and Year first mentioned above.

For and behalf of Lead Consortium Member by: (Signature) (Name) (Designation)	For and behalf of the Technical Consortium Member by: (Signature) (Name) (Designation)
In the presence of	
1)	2)
For and behalf of the Consortium Member by: (Signature) (Name) (Designation)	
In the presence of	

19 FORMAT OF BANK GUARANTEE FOR BID SECURITY

B.G. No. _____ dated _____.

This Deed of Guarantee executed at _____ by _____ (Name of Bank having its office at Pune) having its Head / Registered office at _____ (hereinafter referred to as "the Guarantor") which expression shall unless it be repugnant to the subject or context thereof include its, successors and assigns;

In favour of

Pune Mahanagar Parivahan Mahamandal Limited (hereinafter called "PMPML"), having its office at PMT Building, Shankarseth Road, Swargate, Pune – 411037, India, which expression shall unless it be repugnant to the subject or context thereof include its, successors and assigns;

WHEREAS M/s. _____ Ltd., a Company registered under provisions of the Companies Act, 1956 having its registered office at _____ (hereinafter called "the Bidder") which expression shall unless it be repugnant to the subject or context thereof include its/their executors administrators, successors and assigns, has bid for **Selection of Bus Operator in Pune Metropolitan Area for Procurement and Operation & Maintenance of Air Conditioner (AC) Buses on a Public Private Partnership (PPP) basis** (hereinafter referred to as "the Project").

1. In terms of Section 5.2.4.1 of the Request for Proposal Document issued in respect of the Project (hereinafter referred to as "RFP Document") the Bidder is required to furnish to PMPML an unconditional and irrevocable Bank Guarantee for an amount of Rs. _____ (Rupees _____ Only) as Bid Security
2. The Guarantor has at the request of the Bidder and for valid consideration agreed to provide such Bank Guarantee being these presents:

NOW THEREFORE THIS DEED WITNESSETH AS FOLLOWS:

1. The Guarantor, as primary obligor shall, without demur, pay to PMPML an amount not exceeding Rs. _____ (Rupees _____ Only) within 5 days of receipt of a written demand from PMPML calling upon the Guarantor to pay the said amount and stating that the Bid Security provided by the Bidder has been forfeited in terms of Section 5.2.4.1 of the RFP Document.
2. Any such demand made on the Guarantor by PMPML shall be conclusive and absolute as regards the forfeiture of Bid Security and the amount due and payable by the Guarantor under this Guarantee.
3. The above payment shall be made without any reference to the Bidder or any other person and irrespective of whether the claim of PMPML is disputed by the Bidder or not.
4. This Guarantee shall be irrevocable and remain in full force for a period from _____ (date) _____ (date) or for such extended period as may be mutually agreed between PMPML and the Bidder and shall continue to be enforceable till all amounts under this Guarantee are paid.
5. The Guarantee shall not be affected by any change in the constitution or winding up of the Bidder

/ the Guarantor or any absorption, merger or amalgamation of the Bidder / the Guarantor with any other person.

6. In order to give full effect to this Guarantee, PMPML shall be entitled to treat the Guarantor as the principal debtor. The obligations of the Guarantor shall not be affected by any variations in the terms and conditions of the RFP Document or other documents or by extension of time of performance of any obligations granted to the Bidder or postponement / non exercise / delayed exercise of any of its rights by PMPML against the Bidder or any indulgence shown by PMPML to the Bidder and the Guarantor shall not be relieved from its obligations under this Bank Guarantee on account of any such variation, extension, postponement, non exercise, delayed exercise or omission on the part of PMPML or any indulgence by PMPML to the Bidder to give such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving the Guarantor.
7. The Guarantor has power to issue this Guarantee and discharge the obligations contemplated herein, the undersigned is duly authorised to execute this Guarantee pursuant to the power granted under _____.

IN WITNESS WHEREOF, The Guarantor through its authorised officer has set its hand and stamp on this ____ day, ____ month and ____ year first hereinabove written.

(Signature)

Full name and official address of authorised official of the Bank with stamp

Power of Attorney no. _____

Date _____

Witness no.1

Witness no.2

