ANNEXURE-I

No.	Bidding Document Clause	Description	Comments of the CRA	Modification/Replies
TABLE A- MODIFICATION REQUIRED IN THE BIDDING DOCUMENT				
1.	**Rejection of Bid**	The Bid is liable to be rejected if: a) The document doesn't bear signature of authorized person. b) It is received through Telegram/Fax/E-mail. c) It is received after expiry of the due date and time stipulated for Bid submission. d) Incomplete/incorrect Bids, including non-submission or non-furnishing of requisite documents / Conditional Bids / Bids not conforming to the terms and conditions stipulated in this Request for Proposal are liable for rejection by IREDA.		Considering this COVID situation the Bids may be received through email in password protected files. Two separate email 1. Technical bid 2. Financial bid a. Password protected emails with documents labelled technical and financial bid may be received on the following email ids: ssuyal@ireda.in; manjushashukla@ireda.in ; rajeshnishad@ireda.in; b. Password to be receive separately for technical bid on the date of opening of the bid via labelled email – PASSWORD FOR TECHNICAL BID to be sent to **ssuyal@ireda.in** only. c. Password for financial bid to be received separately via email on the date of opening of the financial bid via labelled email – PASSWORD FOR FINANCIAL BID to be sent to **ssuyal@ireda.in** only.

2.	**Integrity Pact**	Section III and Section IV- Disqualification from tender process and exclusion from future contracts/Liability of violation of Integrity Pact		The termination of the agreement will be guided as per SEBI regulations
TABLE B- CLARIFICATION REQUIRED IN THE BIDDING DOCUMENT				
3.	**Confidentiality**	The Bidder and subcontractors if any shall (whether or not he submits the tender) treat the details of the documents as secret and confidential. The Successful Bidder shall execute a separate Non-Disclosure Agreement & Contract Agreement on 100 Rs Indian Non Judicial Stamp Paper as per IREDA's format.	NDA should be Mutually agreed	The clause will be mutually agreed at the signing of the Rating Agreement and subject to legal concurrence.
4.	**Indemnity**		Not acceptable	The clause will be mutually agreed at the signing of the Rating Agreement and subject to legal concurrence.
5.	**Bidder's Liability**		Not acceptable	
6.	**Liquidated Damages**		Not acceptable	
7.	**No Damage of IREDA Property**		This clause in not relevant for a rating agency's kind of work and should be considered for deletion	
8.	**Force Majeure**		Need More clarifications	The clause be modified as follows: *"Notwithstanding the provisions of the RFP, the successful bidder or IREDA shall not be liable for penalty or termination for default if and to the extent that it's delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.* ***In the event such a Force Majeure situation arises then the Parties shall mutually discuss and agree upon revised timelines for the scope of work.*** *For purposes of this clause, "Force Majeure" means an event beyond the control of the bidder and not involving IREDA or bidder's fault or negligence and not foreseeable. Such events may include, but not restricted to*

				wars, revolutions, epidemics, natural disasters etc. *If force majeure situation arises, the bidder shall promptly notify IREDA in writing of such condition and cause thereof. Unless otherwise directed by IREDA in writing, the Bidder shall continue to perform its obligations under contract as far as possible.”*
9.	**Purchase Order cancellation**			SEBI guidelines w.r.t. the clauses will be followed for : 1. **Purchase Order cancellation** 2. **Termination of Contract**
10.	**Termination of Contract**	.		
11.	**Clause on in Section 7 : Terms and Conditions** **Resolution of Disputes**			The clause to be read as: The resolution of disputes will be done through the relevant courts and not through arbitration. The jurisdiction will continue be in the courts of New Delhi.
12.	**Clause on in Section 7 : Terms and Conditions Applicable Law**			The resolution of disputes will be done through the relevant courts. The jurisdiction will be in the courts of New Delhi.
13.	**Page 7 Payment Terms**			Payment terms is for invoices raised. So, if IREDA engages CRA’s then subsequent to signing of Rating Agreement bill will be raised and payment will be within 30 days from the date of receipt of the invoice. Benefits realized in case of lower tax rate, shall be charged accordingly and must not be same as to the quoted at the time of bidding.
14.	**Price Bid Page - 10**	Clarification required on Surveillance Fee		Quote for each year incremental fee is to be given, which will be initial fees for the CRA engaged to rate the

				borrowing and same will considered for Surveillance Fees (SF) next year. Surveillance fees would be same as the Initial rating fee and will be allocated tranche wise equally so that at the time of redemption of such bond the proportionate amount of SF will not be liable to be paid. In case of no assignment given in a particular year, then such incremental fee will not be paid. Only the fees paid up to last year will be eligible for SF.
15.	**Average Turnover of last 5 years Clause 1(a) Page 8**			Only income from Rating services may be given.
16.	**Number and Volume of Bonds Rated Clause 1(b) Page 8**			Both, new and under surveillance, bonds rated information should be given.
17.	**Method of empanelment and engagement of agencies- Section 6**			Empanelment and engagement of CRAs will be at sole discretion of IREDA. Initially, CRA's will be empaneled based on the bids and then IREDA will decide to whom the contract will be awarded.
18.	**Annexure A**			The modified Annexure shall be uploaded separately.
19.	**Annexure B**	**Bidder's Information** Valid Sales tax registration no. Valid Service tax registration no.		GST registration no. may be provided. The modified Annexure shall be uploaded separately.
20.	**Annexure C**			The modified Annexure shall be uploaded separately.
21.	**Annexure E**			The modified Annexure shall be uploaded separately.

Annexure A

Bid Offer Form (without Price)

(On Bidder's Letter Head)

OFFER LETTER

Date:

To

The Addl. General Manager (F&A) and CS
Indian Renewable Energy Development Agency Limited,
3rd Floor, August Kranti Bhawan, Bhikaji Cama Place,
New Delhi – 110066

Dear Sir,

Subject: RFP No. dated for "Engagement of Credit Rating Agencies for Rating of IREDA borrowing in Domestic Market"

We have examined the above referred RFP document. As per the terms and conditions specified in the RFP document, and in accordance with the schedule of prices indicated in the commercial bid and made part of this offer.
We acknowledge having received the following addenda / corrigenda to the RFP document.

Addendum No. / Corrigendum No.	Dated

While submitting this bid, we certify that:

1. Prices have been quoted in INR.
2. The prices in the bid have not been disclosed and will not be disclosed to any other bidder of this RFP.
3. We have not induced nor attempted to induce any other bidder to submit or not submit a bid for restricting competition.
4. We agree that the rates / quotes, terms and conditions furnished in this RFP are for IREDA.

If our offer is accepted, we undertake, to start the assignment under the scope immediately after receipt of your order. We also note that IREDA reserves the right to cancel the order and order cancellation clause as per terms and condition would be applicable and in accordance with SEBI guidelines.

We agree to abide by this offer till 90 days from the last date stipulated by IREDA for submission of bid, and our offer shall remain binding upon us and may be accepted by IREDA any time before the expiry of that period.

Until a formal contract is prepared and executed with the selected bidder, this offer will be binding on us. We also certify that the information/data/particulars furnished in our bid are factually correct. We also accept that in the event of any information / data / particulars are found to be incorrect, IREDA will have the right to disqualify /blacklist us and forfeit bid security.

We undertake to comply with the terms and conditions of the bid document. We understand that IREDA may reject any or all of the offers without assigning any reason whatsoever.

Yours sincerely,

Authorized Signature [In full and initials]: Name

and Title of Signatory:

Name of Company/Firm:

Address:

Annexure B

Bidder's Information

Details of the Bidder		
1	Name of the Bidder (Prime)	
2	Address of the Bidder	
3	Status of the Company (Public Ltd/ Pvt. Ltd)	
4	Details of Incorporation of the Company.	Date:
		Ref#
6	Valid GST registration no.	
7	Permanent Account Number (PAN)	
8	Name & Designation of the contact person to whom all references shall be made regarding	
9	Telephone No. (with STD Code)	
10	E-Mail of the contact person:	
11	Fax No. (with STD Code)	
12	Website	
13	Signed and Scanned copy of following are to be furnished by the bidder consolidated in a single PDF file, which shall form the Technical Bid. The indicative marks are mentioned for each criteria	

Signature:________________________. Name:_____- Designation:_____________

Date:_____________________, Place ________________

Annexure C

Declaration for Acceptance of RFP Terms and Conditions

(On Bidder's Letter Head)

To

The Addl. General Manager (F&A) and CS
Indian Renewable Energy Development Agency Limited,
3rd Floor, August Kranti Bhawan, Bhikaji Cama Place,
New Delhi – 110066

Dear Sir,

Subject: RFP No. dated for "Engagement of Credit Rating Agencies for Rating of IREDA borrowing in Domestic Market"

I have carefully gone through the Terms & Conditions contained in the above referred RFP document. I declare that all the provisions of this RFP are acceptable to my company. I further certify that I am an authorized signatory of my company and am, therefore, competent to make this declaration.

Yours faithfully,

(Signature of the Bidder)
Name
Designation
Seal
Date:
Business Address:

Annexure D

Letter of Undertaking

(On Bidder's Letter Head)

To

The Addl. General Manager (F&A) and CS
Indian Renewable Energy Development Agency Limited,
3rd Floor, August Kranti Bhawan, Bhikaji Cama Place,
New Delhi - 110066

Sir,

Reg.: Our bid for Request for Proposal (RFP) for "Engagement of Credit Rating Agencies for Rating of IREDA borrowing in Domestic Market"

We submit our Bid Document herewith. We understand that

- You are not bound to accept the lowest or any bid received by you, and you may reject all or any bid.

- If our Bid for the above job is accepted, we undertake to enter into and execute at our cost, when called upon by you to do so, a contract in the prescribed form. Unless and until a formal contract is prepared and executed, this bid together with your written acceptance thereof shall constitute a binding contract between us.

- If our bid is accepted, we are to be jointly and severally responsible for the due performance of the contract.

Dated at__________________this______________day of______2016.

Yours faithfully

For____________________________

Signature:_____________________

Name:_________________________

Annexure E

Client Details

Provide details the client details wherever available:

S. No.	Name of Institution	Contact Person Name and Designation	Contact Details with e-mail	Preferable time to contact

Signature:_________________________.

Name:______________________-

Designation:___________________

Date:______________________, Place __________________