

**National Highways & Infrastructure Development Corporation Ltd.**  
**(Technical division)**

**Minutes of Meeting** of Empowered Technical Bid Evaluation Committee (ETEC) for Evaluation of Technical Bids for "Two Laning of Imphal - Moreh Section of NH 39 from Km 350.000 to Km 395.680 in the State of Manipur (Contract Package II) under Engineering Procurement and Construction (EPC) Mode" at NHIDCL, New Delhi on 27.12.2017-Technical Bid Evaluation- reg.

- 1) The RFPs for the subject work were invited with bid due date as **29.11.2017** till **1500 hrs.**
- 2) In all 04 (four) proposals were received from the firms as mentioned below. The bids were opened accordingly by Empowered Technical Bid Opening Committee (ETBC) on 29.11.2017.
  - a) M/s G.R Infra projects Limited
  - b) M/s BSCPL ABCI Joint Venture
  - c) M/s Gawar-SCC(JV)
  - d) M/s JMC Projects (India) Limited
- 3) The ETBC recommended that the bids of the aforesaid 04 (four) bidders be got technically evaluated to adjudge the technical responsiveness of bids from the financial consultant M/s KRA and Co. Accordingly, the bids were handed over to the financial consultant M/s KRA & Co. for evaluation and the financial consultant submitted the report vide letter dated 07.12.2017.
- 4) The Committee deliberated the report of financial consultant in detail and perused the report vide which the financial consultant recommended to seek clarification from the aforesaid bidders. The observations of financial consultant were sent to ADB consultants for their view and ADB accorded concurrence of the same. Accordingly the committee decided to seek the clarifications from the respective bidders, as recommended by financial consultant and ADB vide Minutes of Meeting dated 08.12.2017.
- 5) Consequent to the receipt of reply of the queries from the bidders, the financial consultant, M/s KRA and Co. has submitted their Evaluation Report on 26.12.2017 (**Annexure-I**). The details of the Queries raised to the bidders, replies received, remarks of Financial Consultant on the replies of bidders and the recommendation of ETEC is tabulated as under.
  - a) M/s BSCPL Infrastructure Limited - M/s. ABCI Infrastructures Pvt. Ltd. (JV)

S. No.	Appendix / Clause reference	Clarifications	Reply of the Bidder	Remarks of Financial Consultant (FC)	Remarks of ETEC
1	Joint Bidding Agreement and POA for signing of Bid	The JBA is executed by authorized signatory of both members on 17/11/2017, however, the power to sign the documents is received by Mr. V. Narsimha Ramanna (on behalf of M/s BSCPL Infrastructure Limited) on 20/11/2017. <i>Kindly clarify in which capacity Mr. V. Narsimha Ramanna has signed the JBA on 17/11/2017 and also provide the documentary</i>	The Joint bidding agreement has been Executed by Mr.V.Narasimha Ramana on behalf of BSCPL on 17-11-2017 based on the Board resolution dated 09-10-2017 authorising Mr.V.Narasimha on behalf of BSCPL for Signing the Joint Bidding Agreement Submitted vide page	The requisite powers of Mr. V. Narasimha Ramana has been established from Extracts of the minutes of the meeting dated 09.10.2017. The same may be considered.	Agreed with the remarks of FC

S. No.	Appendix / Clause reference	Clarifications	Reply of the Bidder	Remarks of Financial Consultant (FC)	Remarks of ETEC
		<i>evidence of having power of Mr. V. Narsimha Ramanna to sign on 17/11/2017.</i>	no. 89-91 ,copy of the same is enclosing herewith for your reference.		
2	Clause 2.3.1 of Section 3 And Fin-1 Historical Financial Performance	As per the said clause, audited financial statements for the <b>last five (5) years</b> are required to be submitted; however <b>Both members</b> of Joint Venture has provided the financial statements for only three years i.e, 2015-16, 2014-15 and 2013-14.  <i>Kindly clarify and comply the provisions of clause 2.3.1 of RFP.</i>	We have submitted last three years Balance Sheets as per the Form FIN-1, however we are now submitting herewith last 5 years audited annual balance sheets for your kind perusal.	The bidder has submitted the Annual Reports for FY 2011-12 and 2012-13 in case of BSCPL and FY 2012-13, 2013-14 and 2016-17 in case of ABCI.	Agreed with the remarks of FC
3	Fin-2 Avg. Annual Construction Turnover	The certificate for Average Annual construction Turnover of M/s. ABCI Infrastructures Pvt. Ltd. is provided by M.K Lunia as on 30.10.2017, however, current year Statutory Auditor is P Gaggar & Associates.  <i>Kindly clarify in which capacity M.K Lunia has issued certificate as on 30.10.2017.</i>	M/s M K Lunia & Co . is an Independent practising Chartered Accountant Firm and the data for the turnover has been derived from the balance sheets which are audited by the P. Gaggar & Associates. Besides the Turnover figure may be ascertained from the balance sheets attached.	As per the reply given by the bidder, M/s M K Lunia & Co is an independent qualified Chartered Accountant firm who has certified the Turnover details and therefore the certificate given by Independent / External Agency may be considered.	Agreed with the remarks of FC
4	Clause 34.1 of Section 2 (Bid Data Sheet) and Fin – 3 Availability of Financial Resources	The details of Sources of Finance of M/s BSCPL Infrastructure Limited are provided in Amount equivalent to million dollars, however the same is also required in INR as per clause 34.1 of Section 2 Bid Data Sheet.  <i>Kindly comply the provisions of clause 34.1 of section 2 of Bid data Sheet.</i>  <b>2.Other Financial Resources</b> of M/s. ABCI Infrastructures Pvt. Ltd. includes internal accruals, however, no details	<b>BSCPL-</b> Due to confusion on the currency,we provided the figures in US Dollars as per the Format for FIN – 3. We are now providing the format with the equivalent INR figures equal to USD shown in the submitted format. Exchange rate considered is also mentioned for verifying the figures .  <b>ABCI-</b> Other Financial	<b>BSCPL:</b> The bidder has now submitted the exchange rate which has been used to convert INR to US Dollars. Hence, the calculation is done accordingly.  <b>ABCI:</b> The bidder has now clarified that Other Financial Resources include the financial resources which comprise the General Reserves and	Agreed with the remarks of FC



S No.	Appendix / Clause reference	Clarifications	Reply of the Bidder	Remarks of Financial Consultant (FC)	Remarks of ETEC												
		for the same are provided.  <b>Kindly clarify with supporting documents the details for the same.</b>	Resources include the financial resources which comprise the General Reserves and can be ascertained from the balance sheets for the financial year 2016-17.	can be ascertained from the balance sheets for the financial year 2016-17. Hence, the Availability of Financial Resources shall be calculated accordingly.													
5	Fin 3 Availability of Financial Resources	<p><b>BSCPL:</b> The bidder has claimed other financial resources amounting to \$ 667.97 million which is as on 31.03.2016. The bid due date of the subject project is 27.11.2017.</p> <p><b>Please clarify why the latest "other financial resources" have not been submitted.</b></p>	<p>1 We bring to your kind notice that the balance sheet for the year 2016-17 is under finalization and we shall furnish the same after the Financial results are available.</p> <p>2 We also enclosed bank Certificate dt. 15-11-2017 issued by State Bank of India on the Financial Resources (Working Capital) vide page no. 150 of the Bidding Documents. A copy is submitted now for ready reference .</p>	<p>As clarified by the bidder and the latest certificate provided by Statutory Auditor regarding the unaudited Annual Reports for FY 2016-17, the working capital and other financial resources for FY 2015-16 may be considered in our opinion.</p> <p>Further, Funds utilised for current contract commitments is given both in Fin-3 and Fin-4. We have considered the Funds utilised for current contract commitments as per Fin -4 format which is as per clause 2.3.3 of Section 3 of RFP.</p>	Agreed with the remarks of FC												
6	Fin 3 Availability of Financial Resources	<p><b>ABCI:</b> The Bank Certificates/ email provided from different banks certifying the credit limits available with the bidder is as follows:</p> <table border="1"> <thead> <tr> <th>Name of the Bank</th> <th>Date of the letter/email</th> </tr> </thead> <tbody> <tr> <td>Federal Bank</td> <td>23.11.2016</td> </tr> <tr> <td>ICICI Bank</td> <td>11.04.2017</td> </tr> <tr> <td>IDBI Bank</td> <td>31.10.2015</td> </tr> <tr> <td>HDFC Bank</td> <td>10.08.2017</td> </tr> <tr> <td>PNB Bank</td> <td>30.12.2016</td> </tr> </tbody> </table>	Name of the Bank	Date of the letter/email	Federal Bank	23.11.2016	ICICI Bank	11.04.2017	IDBI Bank	31.10.2015	HDFC Bank	10.08.2017	PNB Bank	30.12.2016	The copies of sanction limit from different banks have been received at the different times. However we are attaching herewith a certificate currently issued by the Lead Banker in the Consortium Certifying the total credit limit enjoyed by the company presently	The Bank Certificate, issued by Federal Bank, now enclosed is dated 11.12.2017 which is beyond the bid due date. However, the fresh submitted certificates certifies the same Fund and Non Fund based limits as was claimed by the Bidder in FIN 3 except for Federal Bank (non-fund based). Hence, all the limits may be considered except for non-fund based limit of Federal Bank.	Agreed with the remarks of FC
Name of the Bank	Date of the letter/email																
Federal Bank	23.11.2016																
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S. No.	Appendix / Clause reference	Clarifications		Reply of the Bidder	Remarks of Financial Consultant (FC)	Remarks of ETEC
		SBI	30.06.2016			
		Yes Bank	21.11.2016			
		The bid due date of the subject project is 27.11.2017.  <b>Please clarify why the latest certificates have not been submitted.</b>				
7	Joint Bidding Agreement	1. In Recital A of Joint Bidding Agreement, the Authority mentioned as THE MINISTRY OF ROAD TRANSPORT & HIGHWAYS..... / NATIONAL HIGHWAYS AUTHORITY OF INDIA.  <b>Kindly provide an amendment to the same written as National Highways and Infrastructure Development Corporation Limited instead of THE MINISTRY OF ROAD TRANSPORT &amp; HIGHWAYS..... / NATIONAL HIGHWAYS AUTHORITY OF INDIA</b>		We bring your kind notice that as per the corrigendum-1 Annexure 'A' We have prepared the joint bidding Agreement . However, We are now submitting herewith a modified joint bidding agreement incorporating "National Highways & Infrastructure Development Corporation Ltd." In place of "National Highways Authority of India " for kind consideration.	Instead of submitting amendment to Joint Bidding Agreement, the bidder has submitted the modified Joint Bidding Agreement executed on 11.12.2017. In our opinion, since the Bidder has already submitted the Joint Bidding Agreement in the prescribed format in its original submission, the submission of Joint Bidding Agreement along with the clarification sought may be considered as an addendum to the original submission and hence, may be accepted.	Agreed with the remarks of FC
8	Cl. 11.3 of Section 1	Letter for Price Bid has not been found in the submission made by the bidder.  <b>Kindly confirm if the same has been submitted along with the price bid.</b>		As per ITB 21 of section -2 Bidding Data Sheet the Bidder should submit the BID (Technical Bid and Price Bid) Online. However, as per Clause 21.2 the documents supporting the Technical Bid shall be submitted Physically. As per the above clause the bidder does not to submit the Letter of Price Bid physically.	The bidder has now submitted the Price Bid Format without mentioning the price which is submitted online only.  Hence, the requirement has been fulfilled.	Agreed with the remarks of FC
9	Annual Reports submission Certificates	The Statutory Auditor Certificate certified that annual accounts of the financial year 2016-17 have not been audited		We bring to your kind notice that as on bid due date the Balance sheet for the Financial	The bidder has now submitted the latest Statutory Auditor Certificate confirming the same fact	Agreed with the remarks of FC









S. No.	Appendix / Clause reference	Clarifications	Reply of the Bidder	Remarks of Financial Consultant (FC)	Remarks of ETEC
		as yet and hence unable to submit along with the Application. However, the date of signing of that certificate is 12.07.2017 and the bid due date of the subject project is 27.11.2017.  <b>The bidder may submit the latest certificate in this regard.</b>	Year 2016-17 have not been audited, hence the certificate which we have obtained was Submitted alongwith the bid. However, a latest Certificate is enclosed for your kind consideration.	that annual accounts of the financial year 2016-17 have not been audited as yet. Hence, the same may be considered.	
10	Fin 4 Financial Requirements for Current Contract Commitments	The remaining contract period (in months) of last 2 projects, i.e., serial n. 33 and 34 have not been provided in Fin-4 submitted by M/s BSCPL Infrastructure Limited  <b>Please clarify why the same has not been provided.</b>	For Serial Nos. 33 & 34 we have received letter of Award only, We have not signed the agreements with the Employer and the notice to proceed is not received yet . Therefore we have not mentioned the balance contract period.	Since, the bidder has not submitted the balance contract period, the projects mentioned at serial no. 33 and 34 has been considered on full value basis.	Agreed with the remarks of FC

**b) M/s G.R Infra projects Limited**

S. No.	Appendix / Clause reference	Clarifications	Reply of the Bidder	Remarks of Financial Consultant (FC)	Remarks of ETEC
1.	Fin – 3 Availability of Financial Resources	The bidder has claimed the credit line of Rs. 765 Cr.  <b>Kindly provide the bank wise break-up of the same as the said is not tallied / matched with the Bank Certificates enclosed.</b>	The Bank wise break up is attached herewith.	The bank certificates have been found as per the breakup given by the bidder in the replies to the clarifications. The same has been considered	Agreed with the remarks of FC
2	LIT-1 Pending Litigation and Arbitration	In LIT 1 form, the bidder has mentioned the amount of claim+Interest. The amount of interest is not clear.  <b>Kindly clarify the same so as to calculate the percentage of claims to Net Worth. Further, the percentage calculation (claims to Net Worth) differs. Please clarify the amount of Net Worth against which the percentage has been</b>	The interest amount cannot be decided before hand, as the interest amount will be finalized only after settlement of claim. The interest will be calculated for the time span between due date and date of payment.  The Net Worth taken into calculation is Rs 1129.16 Crores which has been certified by our Statutory	As clarified by the bidder, interest amount cannot be decided before hand, as the interest amount will be finalized only after settlement of claim. Hence, we are considering the figure of claim excluding the interest amount which cannot be calculated before settlement.  The Net Worth as certified by Statutory	Agreed with the remarks of FC

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		<i>calculated.</i>	Auditor and the Certificate already enclosed at page no. 568 to 569.	Auditor has been considered and accordingly, percentage of claims to Net Worth has been calculated accordingly.	
3	Cl. 11.3 of Section 1	Letter for Price Bid has not been found in the submission made by the bidder.  <i>Kindly confirm if the same has been submitted along with the price bid.</i>	Letter of Price Bid has been uploaded online in Technical Document envelope as the online Financial Bid Envelop accept only .xls file not the PDF File.  Therefore, we have uploaded the Letter of Price Bid in .rar folder of Technical Bid Envelop.	Letter of Price Bid has been found in the submission made. The same may be considered	Agreed with the remarks of FC

c) M/s JMC Projects (India) Limited

S. No.	Appendix / Clause reference	Clarifications	Reply of the Bidder	Remarks of Financial Consultant (FC)	Remarks of ETEC
1.	Fin-2 Avg. Annual Construction Turnover	The certificate for Average Annual construction Turnover of is provided by M/s R. J.Rathi & Co. as on 25.07.2017, however, current year Statutory Auditor is M/s BSR & Co. LLP.  <i>Kindly clarify in which capacity M/s R. J.Rathi &amp; Co. has issued certificate as on 25.07.2017.</i>	The certificate of M/s R.J.Rathi & Co. submitted was as additional document in support of financial figures as required as per Fin-1 & Fin-2 for convenience of verification of the requisite figures only. M/s RJ Rathi & Co are independent qualified chartered accounts and are not statutory auditors of ours. However, please note that apart from this, we have submitted our audited annual reports / balance sheets as required as per bid requirement along with tender vide page no.98 to	As per the reply given by the bidder, M/s R.J.Rathi & Co. is an independent qualified Chartered Accountant firm who has certified the Net Worth and Turnover details and therefore the certificate given by Independent / External Agency may be considered.	Agreed with the remarks of FC




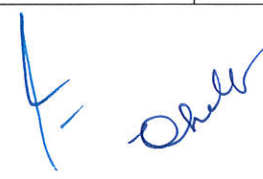








S. No.	Appendix / Clause reference	Clarifications	Reply of the Bidder	Remarks of Financial Consultant (FC)	Remarks of ETEC
			116 of our technical bid submission from wherein the financial figures as required as per FIN-1 & FIN-2 can be seen and verified. Hope this clarifies the issue. In addition, we will submit certificates of required financial details from our statutory auditor in next 3-4 days, please permit for the same.		
2.	<b>Bid Security Bank Guarantee</b>	In Bank Guarantee submitted by the bidder, the last line "This guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No. 458" is missing in the submission made by the Bidder.  <i>Kindly clarify and provide the amendment to the same.</i>	We hereby conform that this bank guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No. 458. Bank has provided us the amendment BG to this effect which we are submitting hereby along with this letter in Original for further needful.	The bidder has provided the Amendment of bank guarantee issued by SBI adding the sentence <u>"This guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No. 458"</u> .  The same may be considered.	Agreed with the remarks of FC

d) M/s GAWAR Construction Ltd. - Shivalaya Construction Company Pvt Ltd.

S. No.	Appendix / Clause reference	Clarifications	Reply of the Bidder	Remarks of Financial Consultant (FC)	Remarks of ETEC
1.	<b>Format of Letter of Technical Bid and Price Bid</b>	1. As per the format of letter of Technical bid, in the Clause (b) name of the Project(works) is not mentioned in the submitted bid. <i>Kindly clarify</i>	In the format of Technical Bid in the Clause (b) the name of the work was inserted.  The fresh amendment of the technical bid is hereby enclosed.	Instead of submitting amendment to Letter of technical Bid, the bidder has submitted the modified Letter of Technical Bid dated 20.11.2017	Agreed with the remarks of FC

S. No.	Appendix / Clause reference	Clarifications	Reply of the Bidder	Remarks of Financial Consultant (FC)	Remarks of ETLJ
			Please consider the fresh letter of technical bid instead of the previous.	incorporating the name of the project. In our opinion, since the Bidder has already submitted the Letter of Technical Bid in the prescribed format in its original submission, the submission of Letter of technical Bid with the clarification sought may be considered as an addendum to the original submission and hence, may be accepted.	
2.	<b>Section 4 FIN 4- Financial Requirements for Current Contract Commitments</b>	Current contract commitments of Shivalaya Construction Company Pvt Ltd is given as Rs. 59.61 cr on page no 706 and another figure of Rs. 72.74 cr as current contract commitments is given on Page no 710 Further Fin-5 (Compliance check of financial Resources) of Shivalaya Construction Company Pvt Ltd is calculated on the basis of Rs. 59.61 cr <b><i>Kindly clarify the correct status of current contract commitments with bifurcation of the total amount</i></b>	The figure on the page 710 (Rs. 72.74 cr ) has been inserted mistakenly . it is the null be not connected to other documents. It is not updated . the Page no. 706 (Rs. 59.61 cr .) shows the correct figure and also the work given at SI No. "9" is added which has been allotted to us on 21 <sup>st</sup> Nov 2017 . You are requested to kindly consider the figure .  The fresh amendment of FIN – 4 Financial requirements for the current Contract Commitments is	The bidders has clarified that the figure of Rs. 72.74 cr has been inserted mistakenly, therefore the correct figure of Rs. 59.61 cr has been considered related to Fin – 4.	Agreed with the remarks of FC



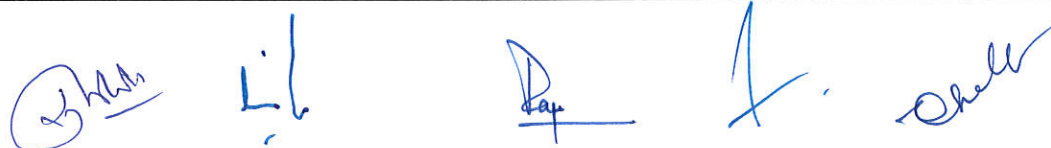




S. No.	Appendix / Clause reference	Clarifications	Reply of the Bidder	Remarks of Financial Consultant (FC)	Remarks of ETEC
			hereby enclosed		
3	<b>Clause 2.3.1 of Section 3 And Fin-1 Historical Financial Performance</b>	As per the said clause, audited financial statements for the <b>last five (5) years</b> are required to be submitted; however <b>Both members</b> of Joint Venture has provided the financial statements for only three years i.e, 2016-17, 2015-16 and 2014-15.  <i>Kindly clarify and comply the provisions of clause 2.3.1 of RFP.</i>	As per the provisions of clause 2.3.1 of RFP, in addition the both members of Joint Venture are hereby enclosing the audited financial statement for the year 2013-2014 & 2012-13.  Please consider the same.	The bidder has submitted the Annual Reports for FY 2012-13 and 2013-14 in case of both members. Hence, the provisions of clause 2.3.1 of RFP has been complied.	Agreed with the remarks of FC

6) The detail of the Technical and Financial Capacity of all the four bidders, as per the report submitted by the Financial Consultant is as under:

S. No.	Bidder's Name	Pending Litigation (Section 3 Clause 2.2)  (not more than 50 % of the bidder's net worth)	Requirement under Clause 2.3.1 of Section 3 (Historical Financial Performance)	Requirement under Clause 2.3.2 of Section 3 (Average Annual Construction Turnover)  Rs 354.71 CroreCr (Minimum)	Requirement under Clause 2.3.3 of Section-3 (Financial Resources)  Rs 44.339 Cr (Minimum)	Requirement under Clause 2.4.1 of Section 3: Contract of similar size and nature
1.	M/s G.R Infra projects Limited	26.69 %	Positive	1472.78 Cr	882.75 Cr.	Yes
2.	M/s BSCPL ABCI Joint Venture	9.44 % (BSCPL)	Positive	655.46 Cr (BSCPL)	3004.61 Cr (BSCPL)	Yes
		NIL (ABCI)		364.08 Cr (ABCI)	124.49 Cr (ABCI)	
3.	M/s GAWAR Construction Ltd. – Shivalaya Construction Company Pvt Ltd.	21.49 % (GAWAR)	Positive	1238.22 Cr (GAWAR)	55.21Cr (GAWAR)	Yes
		NIL (SCC)		Rs 244.50 Cr (SCC)	55.62 Cr (SCC)	



S. No.	Bidder's Name	Pending Litigation (Section 3 Clause 2.2)  (not more than 50 % of the bidder's net worth)	Requirement under Clause 2.3.1 of Section 3 (Historical Financial Performance)	Requirement under Clause 2.3.2 of Section 3 (Average Annual Construction Turnover)  Rs 354.71 CroreCr (Minimum)	Requirement under Clause 2.3.3. of Section-3 (Financial Resources)  Rs 44.339 Cr (Minimum)	Requirement under Clause 2.4.1 of Section 3: Contract of similar size and nature
4.	M/s JMC Projects (India) Limited	34.22 %	Positive	2455.16 Cr.	3832.65 Cr.	Yes

- 7) The financial consultant has recommended that that the Technical Proposal submitted by all four bidding firms namely Bidder No. 1: M/s G.R Infra projects Limited, Bidder No. 2: M/s BSCPL Infrastructure Limited - ABCI Infrastructures Pvt. Ltd. (JV), Bidder no-3: M/s Gawar Construction Ltd.-Shivalya Construction Co. Pvt. Ltd. (JV), Bidder no-4: M/s JMC Projects (India) Limited be declared technically substantially responsive to the requirement of the bidding document and ADB is requested to accord concurrence on the technical evaluation and accord it's no objection to open Price Proposal of Bidder.
- 8) The committee deliberated the report in detail and recommends for the opening of financial bids of all the four technically qualified bidders with the approval of Competent Authority.

Sr. No.	Name of Bidder	Status of Eligibility
1	M/s G.R Infra projects Limited	Qualified for next stage of bidding
2	M/s BSCPL ABCI Joint Venture	Qualified for next stage of bidding
3	M/s GAWAR Construction Ltd. – Shivalaya Construction Company Pvt Ltd.	Qualified for next stage of bidding
4	M/s JMC Projects (India) Limited	Qualified for next stage of bidding

*The Meeting ended with vote of thanks to chair.*

  
Sanjeev Malik (ED-III)  
Chairman

  
Col Rajeev Sood (Retd)  
(GM-Tech)  
Member Secretary

  
Adil Singh  
(GM-Tech)  
Member

  
A.K. Jha  
DGM (Tech)  
Member

  
U Chatterjee  
DGM(Finance):  
Member