

**National Highways & Infrastructure Development Corporation Ltd**

Sub:- Minutes of Meetings of Empowered Financial Evaluation Committee (EFEC) "Construction of two lane with hard shoulder of Kohima-Jessami Road on NH-29 (Old NH-150) from existing km 98.380 (near Chizami Village) to existing km 120.367 (Nagaland/Manipur Border) [Design Km 95.700 to design Km 117.200] [Design Length - 21.500 Km] in the state of Nagaland Under Bharatmala Pariyojana on EPC Mode (Package V)" held at NHIDCL, New Delhi on 30.03.2020 at 1600 Hours.

1. EFBC Committee met on 30.03.2020 at 1500 Hours to open the financial proposal of the following technically responsive bidders:

Sr. No.	Name of the Bidder
1	M/s Stroyproekt LLC-OIA (JV)
2	M/s SRK Constructions and Projects Private Limited.
3	M/s JSR-Avantika (JV)

- 2 The price bids of above bidders were opened online on CPPP Portal in the presence of the representative of the bidders. The following are the amount quoted by the bidders:

S.No	Bidder Name	Amount	Bid Rank	Comparison
1	M/s Stroyproekt LLC-OIA (JV)	214,37,02,000/-	L1	-12.19 %
2	M/s JSR-Avantika (JV)	220,20,00,000/-	L2	-9.80%
3	M/s SRK Constructions and Projects Private Limited.	220,70,25,600/-	L3	-9.60%

3. The Empowered Financial Evaluation Committee (EFEC) discussed in detail the financial bids of the technically responsive bidders and observed as under:

- (i) The bid price Rs. 214,37,02,000/- (Rupees Two Hundred and Fourteen Crores Thirty Seven Lakh and Two Thousand only) quoted by M/s Stroyproekt LLC-OIA (JV) (which is ~~12.19~~ <sup>12.19</sup> % below than the estimated cost of Rs 244.14 Cr) is the lowest quote among all the bidders. Therefore, the same is the lowest bidder as per clause 1.2.6 of RFP and is recommended as selected bidder as per Clause 3.3.1.
- (ii) The Committee further observed that the bid price of the selected bidder i.e. M/s Stroyproekt LLC-OIA (JV) is lower by more than 10% with respect to the estimated project cost (i.e. Rs. 244.14 Cr.). Therefore the selected bidder shall furnish to NHIDCL an additional performance security in the form of an irrevocable and unconditional guarantee from a bank in addition to performance security of 5% as per clause 2.21.1 of the RFP.
- (iii) The selected bidder M/s Stroyproekt LLC-OIA (JV) has to furnish a Performance Security of 5% amounting to Rs 10,71,85,100/- (Rupees Ten Crore Seventy One Lakh Eighty Five Thousand One Hundred Only) and an additional performance security of Rs 1,07,11,600/- (Rupees One Crore Seven lakh Eleven Thousand Six Hundred only).

4. It was brought to the notice of the Committee that AA&FS of the subject project having the total project cost of Rs 330.80 Cr has been obtained.

5. It was brought to the notice of the committee that the lead member of the JV i.e. M/s Stroyproekt LLC has 51 % equity in the JV. Further, the firm is Russian company with its registered office in Moscow.

(ii) Para 2.1.12 of the RFP states the following:

*"Where, on the date of the Application, not less than 50% (fifty percent) of the aggregate issued, subscribed and paid up equity share capital in the L-1 Bidder or its Member is held by persons resident outside India or where a Bidder or its Member is controlled by persons resident outside India, then the eligibility and award of the project to such L-1 Bidder shall be subject to approval of the competent authority from national security and public interest perspective as per the instructions of the Government of India applicable at such time. The decision of the authority in this behalf shall be final and conclusive and binding on the Bidder."*

(iii) The committee is of the view that before award of work (issuance of LOA), the security clearance as per clause 2.1.12 may be obtained.


6. Committee, after deliberation, recommended awarding the work subject to requisite security clearance to selected bidder i.e. M/s Stroyproekt LLC-OIA (JV) at quoted price of **Rs. 214,37,02,000/- (Rupees Two Hundred and Fourteen Crores Thirty Seven Lakh and Two Thousand only)** with Performance Bank Guarantee of **Rs 10,71,85,100/- (Rupees Ten Crore Seventy One Lakh Eighty Five Thousand One Hundred Only)** and an additional performance security of **Rs1,07,11,600/- (Rupees One Crore Seven lakh Eleven Thousand Six Hundred only)** after the approval of Competent Authority.

Meeting ended with vote of thanks to the chair.


  
Manoj Sahay  
Director (A&F)  
Chairman

  
V. K. Rajawat  
Director(T)  
Co - Chairman

  
Ajay Ahluwalia  
ED-I  
Member

  
W. Blah  
ED-V  
Member

  
P. S. Mehra  
GM (Finance)  
Member

  
A. K. Jha  
DGM (T)  
Presenting Officer