

National Highways & Infrastructure Development Corporation Ltd

Minutes of Meetings of Empowered Financial Evaluation Committee (EFEC) for evaluation of financial bids for "Construction of two lane with hard shoulder of Kohima-Jessami Road on NH-29 (Old NH-150) from existing km 53.220 (near Kikruma Village) to existing km 76.320 (near Mesulumi Village) [Design Km 51.5 to design Km 74.2] [Design Length - 22.7 Km] in the state of Nagaland Under Bharatmala Pariyojana on EPC Mode (Package III)" held at NHIDCL, New Delhi on 20.03.2020 at 1100 Hrs .

1. EFBC Committee met on 19.03.2020 at 1500 Hrs to open the financial proposal of the following technically responsive bidders:

Sr. No.	Name of the Bidder
1	M/s SIPL-RMN (JV)
2	M/s KKB-Shanti (JV)
3	M/s VKS-NIPL (JV)
4	M/s Varaha – OIA (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:

Sl.No	Bidder Name	Amount	Bid Rank	Comparison
1	M/s SIPL-RMN (JV)	206,26,80,480.00	L1	-15.13 %
2	M/s KKB-Shanti (JV)	224,00,08,462.00	L2	-7.83 %
3	M/s VKS-NIPL (JV)	226,02,72,000.00	L3	-7.00 %
4	M/s Varaha – OIA (JV)	240,40,00,000.00	L4	-1.08 %

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. 206,26,80,480.00 (Rupees Two hundred and Six Crore twenty six Lakh Eighty Thousand Four Hundred and Eighty only)** quoted by M/s SIPL-RMN (JV) (which is **15.13 % below** than the estimated cost of **Rs 243.04 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 SIPL-RMN (JV) is **lower by more than 10%** with respect to the estimated project cost (i.e. Rs. 243.04 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 SIPL-RMN (JV) has to furnish a Performance Security of 5% amounting to **Rs 10,31,34,024/- (Rupees Ten Crore Thirty One Lakh Thirty Four Thousand and twenty Four only)** and an additional performance security of **Rs 2,49,35,904/- (Rupees Two Crore Forty Nine Lakh Thirty Five Thousand Nine Hundred and Four only).**

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