REQUEST FOR PROPOSAL FOR SUBSTITUTION OF CONCESSIONAIRE IN A TOLL ROAD PROJECT IN THE STATE OF GUJARAT

TRANSACTION ADVISOR: iVALUE ADVISORS PRIVATE LIMITED

CANARA BANK,
LARGE CORPORATE BRANCH,
MAKERS TOWERS "E" WING, 14th FLOOR, CUFFE PARADE
MUMBAI 400 005

Disclaimer

The information contained in this RFP document or any information provided subsequently to bidder(s) whether in the documentary form by or on behalf of Canara Bank is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided. This RFP document is neither an agreement nor an offer and is only an invitation by Canara Bank to the interested parties for submission of bids. The purpose of this RFP is to provide the bidder(s) with information to assist the formulation of their proposals. While effort has been made to include all information and requirements of Canara Bank with respect to the solution requested, this RFP document does not claim to include all the information as each bidder may require. Each bidder should conduct its own investigation and analysis and should check the accuracy, reliability and completeness of the information in this RFP. Canara Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. Canara Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP document.

Information provided in this RFP to the Bidder(s) is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. Canara Bank accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

Canara Bank, their employees and advisors shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way for participation in this Bid stage.

Canara Bank also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP. Canara Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this RFP. The issue of this RFP does not imply that Canara Bank is bound to select a Bidder or to appoint the selected Bidder, as the case may be, for the Project and Canara Bank reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever. Canara Bank further reserves the right to accept any other Bid procured through private negotiations.

The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by Canara Bank or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Bidder and Canara Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.

1. Introduction

Canara Bank is a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970 with its Head Office at 6648, 112, JC Road, P.B, Halsurpete, Nagarathpete, Bengaluru, Karnataka 560001.

2. Project Background

The Gujarat State Road Development Corporation Limited ("**GSRDC**") has entered into a concession agreement ("**Concession Agreement**") on 12th July 2011 with Valecha Kachchh Toll Roads Limited ("**Concessionaire**") which is promoted by Valecha Engineering Limited and PBA Infrastructure Limited for augmenting the existing road being SH-42 from km 0.000 to km 77.000 (approximately 77.00 km) on the Bhuj – Bhachau section in the state of Gujarat by constructing it on build, operate and transfer ("**BOT**") basis. Canara Bank, in the capacity of the Lead Bank and as Lender's Agent on behalf of the consortium comprising Canara Bank and Indian Overseas Bank, has sanctioned term loan for the project.

On 12th May 2022, GSRDC issued a Notice for Intention to issue Termination Notice to the Concessionaire pursuant to which Canara Bank informed GSRDC about its intention to substitute the Concessionaire by a suitable nominated company for the residual concession period.

3. Scope of Application

Canara Bank, on behalf of the consortium lenders, has appointed iValue Advisors Private Limited ("**iValue**") as the Transaction Advisor for carrying out the substitution process. iValue hereby invites interested parties to substitute the Concessionaire in the aforementioned project, in accordance with the Substitution Agreement dated 13th November 2011 ("**Substitution Agreement**"). The successful Bidder shall assume the liabilities and obligations of the Concessionaire towards GSRDC under the Concession Agreement. Further, the successful Bidder must fulfil the eligibility criteria laid down by GSRDC for shortlisting the bidders for award of the concession under Clause 3.4.2 of the Concession Agreement. It may be noted that the selection of the successful Bidder will be subject to approval of GSRDC as per Clause 3.4.4 of the Substitution Agreement.

4. Bid Process

4.1 Request for Proposal

This document can be downloaded from Canara Bank's website.

As part of the submission, all bidders are requested to submit their bids in a sealed envelope containing two separate envelopes marked as "TECHNICAL BID" and "FINANCIAL BID" respectively containing all requisite forms, documents and authorizations. Further, each of the envelope shall bear the following identification:

"Confidential"	
Project:	"Bid for Substitution of Valecha Kachchh Toll Roads Limited in Improvement & Widening of Bhuj – Bhachau Road (SH-42, Km 0.000 to Km 77.000) in the state of Gujarat on BOT (Toll) basis"
Name of the Bidder:	[]
Attn. of:	Mr Dhananjay Singh
Designation:	Deputy General Manager
Address:	Canara Bank - Large Corporate Branch, Makers Towers "E" Wing, 14th Floor, Cuffe Parade, Mumbai 400 005
Email Address:	cb2630@canarabank.com

Copy of the Process Document in this regard is attached.

The bidders may also submit their bids in an electronic format by enclosing password protected files and sharing the same by way of emails to the following:

1. Narendra Senapati, AGM, Canara Bank (Email: narendrasenapati@canarabank.com)
2. Sudhanshu R Garg, Senior Manager, Canara Bank (Email: sudhanshurgarg@canarabank.in)

3. Vineet Aggarwal, iValue Advisors Private Limited (Email: vineet.aggarwal@ivalueadvisors.com)

The Bidders need to ensure that the password is also emailed to the abovementioned addresses by way of a separate email after receipt of communication from Canara Bank in this regard.

4.2 Schedule of Bidding Process

Canara Bank shall endeavour to adhere to the following schedule:

S. No.	Event Description	Date
1.	Last date for receiving queries	23 September 2022
2.	Response to queries	30 September 2022
3.	Bid Due Date	1700 Hrs IST on 21 October 2022
4.	Opening of Bids	1800 Hrs IST on 21 October 2022

Any extension in the abovementioned timelines shall be at the sole discretion of Canara Bank, without assigning any reason whatsoever.

4.3 Amendment to RFP

At any time prior to the deadline for submission of Bids, Canara Bank may, for any reason, whether at its own initiative or in response to clarifications requested by a Bidder, modify the RFP by the issuance of Addenda.

In order to afford the Bidders a reasonable time for taking an Addendum into account, or for any other reason, Canara Bank may, in its sole discretion, extend the Bid Due Date.

4.4 For any further queries, please contact:

Canara Bank Team

1. Narendra Senapati (E: narendrasenapati@canarabank.com, M: +91 88791 61148)
2. Sudhanshu R Garg (E: sudhanshurgarg@canarabank.in, M: +91 90413 73284)

iValue Team

3. Vineet Aggarwal (E: vineet.aggarwal@ivalueadvisors.com, M: +9198111 36991)

In case the bidders require the data pertaining to the project viz Information Memorandum, Project documents etc, they may submit their request by submitting executed copy of NDA (Prescribed format is attached as Appendix-VI) to Mr Sudhanshu R Garg, Senior Manager, Canara Bank - Large Corporate Branch, Makers Towers "E" Wing, 14th Floor, Cuffe Parade, Mumbai 400 005. The data shall be provided electronically.

5. General Conditions to RFP

5.1 Indemnity

It shall be deemed that by submitting the Bid, the Bidder agrees and releases Canara Bank, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection herewith, and waives any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or future.

5.2 Assignment

The Bidder shall not assign to anyone, in whole or in part, its obligations to perform under the RFP, except with the prior written consent of Canara Bank.

If Canara Bank undergoes a merger, amalgamation, take-over, consolidation, reconstruction, change of ownership etc., this RFP shall be considered to be assigned to the new entity and such an act shall not affect the rights of the Bidder under this RFP.

5.3 Confidentiality and Non-Disclosure

The Bidder shall take all necessary precautions to ensure that all confidential information is treated as confidential and not disclosed or used other than for the purpose of project execution. Bidder shall suitably defend indemnify Canara Bank for any loss/damage suffered by Canara Bank on account of and to the extent of any disclosure of the confidential information. The bidder shall furnish an undertaking as given in Appendix-VI.

No media release/public announcement or any other reference to the RFP or any program there under shall be made without the prior written consent of Canara Bank, by photographic, electronic or other means.

5.4 Responsibilities of the Bidder

By submitting a signed bid/response to this RFP the Bidder certifies that:

- No attempt shall be made by the Bidder to induce any other bidder to submit or not to submit a bid for restricting competition has occurred.
- Each Bidder must indicate whether or not they have any actual or potential conflict of interest related to substitution of Concessionaire in the Project. In case such conflicts of interest do arise, the Bidder must indicate the manner in which such conflicts can be resolved.
- The Bidder represents and acknowledges to Canara Bank that it possesses necessary experience, expertise and ability to undertake and fulfil its obligations, under all phases involved in the performance of the provisions of this RFP.
- The Bidder shall be required to independently arrive at a solution, which is suitable for Canara Bank, after taking into consideration the effort estimated for implementation of the same. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the Bidder at no additional cost to Canara Bank.
- The Bidder also acknowledges that Canara Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the Bidder of responsibility for the performance of all provisions and terms and conditions of this RFP, Canara Bank expects the Bidder to fulfil all the terms and conditions of this RFP.

5.5 Force Majeure

The Bidder shall not be liable for default or non-performance of the obligations under the contract, if such default or non-performance of the obligations under this contract is caused by any reason or circumstances or occurrences beyond the control of the bidder, i.e. Force Majeure.

For the purpose of this clause, "Force Majeure" shall mean an event beyond the control of the bidder, due to or as a result of or caused by acts of God, wars, insurrections, riots, earthquake and fire, events not foreseeable but does not include any fault or negligence or carelessness on the part of the bidder, resulting in such a situation.

In the event of any such intervening Force Majeure, the Bidder shall notify Canara Bank in writing of such circumstances and the cause thereof immediately within seven calendar days. Unless otherwise directed by Canara Bank, the Bidder shall continue to perform / render / discharge other obligations as far as they can reasonably be attended / fulfilled and shall seek all reasonable alternative means for performance affected by the Event of Force Majeure.

In such a case, the time for performance shall be extended by a period (s) not less than the duration of such delay. If the duration of delay continues beyond a period of three months, Canara Bank and the Bidder shall hold consultations with each other in an endeavour to find a solution to the problem. Notwithstanding above, the decision of Canara Bank shall be final and binding on the Bidder.

5.6 Fraud And Corrupt Practices

The Bidder and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Bidding Process. Canara Bank shall reject a bid if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt, fraudulent, coercive, undesirable or restrictive practice in the Bidding Process.

For the purposes of this provision, the terms set forth are defined as follows:

a) "corrupt practice" means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of a public official in the Bidding Process;

b) “fraudulent practice” means a misrepresentation or omission of facts in order to influence the Bidding Process;

c) “coercive practice” means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the Bidding Process;

d) “undesirable practice” means establishing contact with any person connected with or employed or engaged by Canara Bank with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bidding Process; and

e) “restrictive practice” means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bidding Process.

5.7 Integrity Pact

As per Central Vigilance Commission (CVC) directives, it is required that Bidders /Suppliers / Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy. Further, all bidders need to submit an “Integrity Pact” as per Appendix-VIII on non-judicial stamp paper of ₹ 200/-. As per the above pact, Independent External Monitors (IEMs) shall be nominated by the Bank.

The name, address and contact details of IEMs nominated for Canara Bank is furnished below:

Sri Rakesh Jain,IA&AS(retd) **Flat no.-701 Platinum Tower** **Chandrakala Colony Durgapur** **Jaipur 302018** **Mob No-9968283328** **Email:** rakeshjain18@hotmail.com	**Shri D R S Choudhary,IAS(retd)** **E-1/164 Arera Colony** **Bhopal-462016** **Mob No-8223004488** **Email:** dilip.chaudhary@gmail.com

5.8 Dispute Resolution

All disputes and differences of any kind whatsoever, arising out of or in connection with this RFP or in the discharge of any obligation arising under this RFP (whether during the course of execution of the order or after completion and whether beyond or after termination, abandonment or breach of the Agreement) shall be resolved amicably. In case of failure to resolve the disputes and differences amicably the matter may be referred to a sole arbitrator mutually agreed upon after issue of at least 30 days notice in writing to the other party clearly setting out there in the specific disputes. In the event of absence of consensus about the single arbitrator, the dispute may be referred to joint arbitrators; one to be nominated by each party and the said arbitrators shall appoint a presiding arbitrator. The majority of such Arbitrators shall be final and binding on the parties.

The costs of the Arbitration shall be borne equally by both Parties. Any arbitration shall be confidential and neither the Bidder nor Canara Bank may disclose the existence, content or results of any arbitration, except as required by law or purpose of enforcing the arbitration award. The arbitration proceedings shall be in English. The provisions of the Indian Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force, shall govern the arbitration. The venue of arbitration shall be Mumbai, India and Courts at Mumbai shall have exclusive jurisdiction over the matters covered.

5.9 Jurisdiction of the Court

The Bidding Process shall be governed by, and construed in accordance with, the laws of India and the Courts at Mumbai, Maharashtra shall have exclusive jurisdiction over the matter.

5.10 Vicarious Liability

The selected Bidder shall be the principal employer of the employees, agents, contractors, subcontractors, etc., engaged by the selected Bidder and shall be vicariously liable for all the acts, deeds, matters or things, whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in Canara Bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc., by the selected Bidder, for any assignment under the contract. All remuneration, claims, wages dues etc., of such employees, agents, contractors, subcontractors etc., of the selected Bidder shall be paid by the selected Bidder alone and the Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the selected Bidder's employees, agents, contractors, subcontractors etc. The selected Bidder shall agree to hold Canara Bank, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to Canara Bank through the action of selected Bidder 's employees, agents, contractors, subcontractors, etc.

SCHEDULE I

PROCESS NOTE FOR SUBSTITUTION

This Process Note is being issued for undertaking substitution of Concessionaire in the following highway project which have been funded by Canara Bank led consortium:

Project Name	Improvement & Widening of Bhuj – Bhachau Road (SH-42, Km 0.000 to Km 77.000) in the state of Gujarat on BOT (Toll) basis ("**Bhuj Bhachau**")

All interested parties / applicants shall have to ensure that they meet the following requirements:

- Bidder shall submit all the required documents (formats enclosed) as required under this Process Note.
- As part of the bid submission, Bid Security worth ₹ 25 Lakh(Rupees Twenty Five Lakh Only) shall be furnished in the form of a Bank Guarantee issued by a Scheduled Bank in India, having a net worth of at least ₹ 500 Crore, in favour of Canara Bank, as per format at Appendix-III, and having a validity period of not less than 180 days from the Bid Due Date and a claim period of 60 days, which may be extended as may be mutually agreed between Canara Bank and the Bidder from time to time. Bid Security can also be in the form of a demand draft issued by a Scheduled Bank in India, drawn in favour of Canara Bank and payable at Mumbai. Canara Bank shall not be liable to pay any interest on the Bid Security deposit so made and the same shall be interest free.

As part of the bid submission, bidders are requested to review the Annexures and Appendixes enclosed as part of the Process Note and ensure that all necessary documents and formats are duly filled & submitted as part of the submission process.

ANNEXURE – I

EVALUATION MATRIX

S. No	Parameter	Score Matrix	Max Score
Quantitative Parameters			
1	**Upfront Cash Recovery** - Upfront cash payment in the financial bid (including details around the sources of funds). - To be paid within 30 days from the date of approval by the lenders.	- Maximum Score to be awarded where the upfront cash recovery is equal to the outstanding debt amount as on date of the bid submission. - For all other cases, the score shall be proportionately reduced.	10
2	**Deferred Payment** - This shall be computed by discounting the future cash flows to be paid to lenders by following a tiered discounting rate. Upfront cash payment, if any, shall be considered without applying any discount. - The discounting rate shall vary depending on the age bucket in which the cashflow falls. The age bucket that shall be considered are as follows: o >30 days to 2 years: 10% p.a. o >2 to <5 years: 15% p.a. o >5 years: 20% p.a.	- Maximum Score to be awarded to the bidder with the maximum Net Present Value. - For all other bidders, the score shall be proportionately reduced. - Only such instruments, proposed by the bidder, which have a committed repayment or redemption/conversion schedule in relation to the repayment or redemption of fund-based facilities forming part of the outstanding debt shall be evaluated under this criteria. - Further, any equity like instruments offered shall be discounted at a 3% premium over the discount rate mentioned herein for the purpose of evaluation. Also, the redemption of such equity like instruments shall be considered at face value for the purpose of calculating the net present value. - The repayments during any financial year shall be considered on equated basis spread over 4 financial quarters where information regarding quarterly repayments is not provided.	45

3	**Equity / Quasi – Equity Commitment** - Actual cash proposed to be infused by the Bidder in the Nominated Company for completion of balance project works towards achievement of final COD in the form of Equity or Quasi- Equity. - Equity shall be defined as investment by way of Common Shares. - Quasi Equity shall mean fund infusion by the bidder in the form of instruments, other than common shares, which meet the following criteria: o Sub-ordinate to the secured loans o Non-interest bearing o No redemption without the consent of the lenders	- Maximum score to be awarded to the Bidder with the highest contribution. - For all other bidders, the score shall be proportionately reduced. - The Bidder offering equity infusion, shall have the necessary funds pertaining to such equity infusion earmarked into an escrow account or provide appropriate undertaking/commitment to the satisfaction of the lenders.	15
Qualitative Parameters*			
4	**Reasonableness of Financial Projections** - Evaluation of reasonableness of assumptions, i.e. Revenues, EBIDTA, etc. until servicing of all outstanding debt. - Determining certainty / likelihood / feasibility / eventuality of honouring proposed commitment, etc. in the business plan submitted by the Bidder and assessment of risks and mitigations related to implementation of the project.	- Marks will be given depending on the assessment of reasonableness of assumptions and assessment of risks and mitigation factors related to the implementation of the project. - Higher the risks in the assumptions, lower the score.	10
5	**Track Record / Experience of the Bidder** - To be assessed basis on the years of operating experience that the Bidder has in the infrastructure sector. - In case of a Bidder which is a financial investor, the assessment shall be made based on the entities in which the	- Marks will be given based upon the relevant sector experience of the bidder, managerial competence, technical abilities and key managerial personnel.	10

	bidder has a management control.		
6	**External Credit Rating** - Credit rating assigned by an accredited credit rating agency, to the fund-based facilities availed by the Bidder. - The credit rating report should have been issued within the last 12 months from the Bid Due Date for it to be valid for evaluation purpose.	- Marking will be as follows (including '+' and'–' of the ratings assigned) : o ECR above Investment Grade – 2 marks o ECR equal to Investment Grade – 1 mark o ECR less than Investment Grade – No marks	2
7	**Credit Enhancement (Guarantees / Pledge of Shares)** This shall refer to the security package / collateral proposed by the Bidder.	- The scoring under this parameter will be determined based on the assessment of quality of the security package / collateral being offered.	8
Grand Total			**100**

*In case the Bidder pays full amount in the form of upfront cash payment equivalent to the outstanding debt amount as on date of the bid submission, full marks to be allotted in the Evaluation Matrix.

ANNEXURE – II

KEY TERMS FOR TECHNICAL BID

1. Eligible Projects in the following categories would qualify for arriving at the Technical Capacity:
    a. Category 1: Project experience on Eligible Projects in highways sector
    b. Category 2: Project experience on Eligible Projects in core sector
    c. Category 3: Construction experience on Eligible Projects in highways sector
    d. Category 4: Construction experience on Eligible Projects in core sector

2. Highways Sector would be deemed to include highways, expressways, bridges, tunnels and runways.

3. Core Sector would be deemed to include power, telecom, ports, airports, railways, industrial parks, petroleum and natural gas, pipelines, irrigation, water supply, sewerage and real estate development.

4. For a project to qualify as an Eligible Project under Categories 1 & 2:
    a. It should have been undertaken on BOT, BOLT, BOO, BOOT or other similar basis.
    b. the entity (i.e. sole applicant / member of consortium) claiming experience should have held, in the company owing the Eligible Project, a minimum of 26% equity during the period for which Eligible Experience is being claimed.
    c. the capital cost of his share in the project should be more than ₹ 26 (Twenty Six) Crore.
    d. the entity claiming experience shall, during the past 5 (five) financial years preceding the Bid Due Date, have
        i. commissioned the construction work of the project and paid for it, and/ or
        ii. collected and appropriated the revenues of such project after commencement of commercial operation.

5. For a project to qualify as an Eligible Project under Categories3&4:
    a. The Bidder (i.e. sole applicant or member of consortium as the case may be), claiming the experience should have received payments from its client(s) during the 5 (five) financial years immediately preceding the Bid Due Date for works executed, fully or partially, and only the payments (gross) actually received during such 5 financial years should be considered.
    b. The entity (i.e. sole applicant or member of consortium as the case may be) claiming experience should have a minimum of 26% share in the project.
    c. The capital cost of the entity’s share in the payment received should be more than ₹ 26 (Twenty Six) crore.

LIST OF APPENDICES – TEMPLATES FOR SUBMISSION

APPENDIX – I
LETTER COMPRISING THE TECHNICAL BID

The Deputy General Manager

Canara Bank - Large Corporate Branch,

Makers Towers "E" Wing, 14th Floor,

Cuffe Parade, Mumbai 400 005

Sub: Bid for Substitution of Concessionaire in Improvement & Widening of Bhuj – Bhachau Road (SH-42, Km 0.000 to Km 77.000) in the state of Gujarat on BOT (Toll) basis

Dear Sir,

1. With reference to your RFP document dated ………..[1], I/we, having examined the RFP document and understood its contents, hereby submit my/our Bid for the aforesaid project. The Bid is unconditional and unqualified.

2. I/ We acknowledge that Canara Bank will be relying on the information provided in the Bid and the documents accompanying such Bid for selection of the Nominated Company for the aforesaid Project, and we certify that all information provided in the Bid and in Appendix I to VIII is true and correct; nothing has been omitted which renders such information misleading; and all documents accompanying such Bid are true copies of their respective originals.

3. This statement is made for the express purpose of our selection as a Nominated Company for substitution of the Concessionaire in the aforesaid Project.

4. I/ We shall make available to Canara Bank any additional information it may find necessary or require to supplement or authenticate the Bid.

5. I/ We acknowledge the right of Canara Bank to reject our Bid without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever. I/ We further acknowledge the right of Canara Bank to accept any other Bid procured through private negotiations or under a Swiss Challenge process based on the offers received subsequent to this RFP.

[1] All blank spaces shall be suitably filled up by the Bidder to reflect the particulars relating to such Bidder.

6. I/ We certify that in the last three years, we/ any of the Consortium Members have neither failed to perform on any contract, as evidenced by imposition of a penalty or a judicial pronouncement or arbitration award, nor been expelled from any project or contract nor have had any contract terminated for breach on our part.

7. I/ We declare that:

(a) I/ We have examined and have no reservations to the RFP document, including any Addendum issued by Canara Bank.

(b) I/ We do not have any conflict of interest with any other Bidder; and

(c) I/ We hereby certify that we have taken steps to ensure that no person acting for us or on our behalf has engaged or will engage in any corrupt, fraudulent, coercive, undesirable or restrictive practices to influence the Bidding process.

8. I/ We understand that you may cancel the Bidding Process at any time and that you are neither bound to accept any Bid that you may receive nor to invite the Bidders to Bid for the Project, without incurring any liability to the Bidders.

9. I/ We believe that we/ our Consortium/ proposed Consortium is qualified to bid for GSRDC projects and satisfy(ies) the eligibility criteria that was laid down by GSRDC for shortlisting the bidders for award of this project to the existing concessionaire. In case of any deviation, the approval of our bid shall be subject to waiver by GSRDC in this regard. It is expressly clarified that there would be no liability of Canara Bank if such waiver is not extended by GSRDC.

10. I/ We declare that we/ any Member of the Consortium are/is not a Member of a/ any other Consortium submitting a Bid for this Project.

11. I/ We certify that in regard to matters other than security and integrity of the country, we/ any Member of the Consortium have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory authority which could cast a doubt on our ability to undertake the Project or which relates to a grave offence that outrages the moral sense of the community.

12. I/ We further certify that in regard to matters relating to security and integrity of the country, we/ any Member of the Consortium have not been charge-sheeted by any agency of the Government or convicted by a Court of Law.

13. I/ We further certify that no investigation by a regulatory authority is pending either against us/ any Member of the Consortium or against our sister concerns or against our CEO or any of our directors/ managers/ employees.

14. I/ We further certify that we are qualified to submit a Bid in accordance with the guidelines for qualification of bidders seeking to acquire stakes in Public Sector Enterprises through the process of disinvestment issued by the GOI vide Department of Disinvestment OM No. 6/4/2001-DD-II dated 13thJuly, 2001 which guidelines apply *mutatis mutandis* to the Bidding Process.

15. I/ We undertake that in case due to any change in facts or circumstances during the Bidding Process, we are attracted by the provisions of disqualification in terms of the provisions of this RFP, we shall intimate Canara Bank of the same immediately.

16. The Statement of Legal Capacity as per format provided at Appendix-IE of the RFP document, and duly signed, is enclosed. The Power of Attorney for Signing of Bid and the Power of Attorney for Lead Member of Consortium, as per format provided at Appendix IV and V respectively of the RFP, are also enclosed.

17. I/We acknowledge and undertake that our Consortium shall comply with all equity lock-in requirements set forth in the Concession Agreement.

18. I/ We understand that the Selected Bidder shall either be an existing Company incorporated under the Indian Companies Act, 1956/2013, or shall incorporate as such prior to transfer of the Concession.

19. I/We hereby irrevocably waive any right or remedy which we have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by Canara Bankin connection with the selection of the Bidder, or in connection with the Bidding Process itself, in respect of the above-mentioned Project and the terms and implementation thereof.

20. In the event of my/ our being declared as the Selected Bidder, I/We agree to enter into relevant agreement to substitute the Concessionaire in the above-mentioned Project. I/We

further agree to execute relevant agreements to assume the liabilities and obligations towards the lenders, in accordance with the Financial Bid submitted by me/us.

21. I/We have studied all the Bidding Documents carefully and also surveyed the project highway. We understand that we shall have no claim, right or title arising out of any documents or information provided to us by Canara Bankor in respect of any matter arising out of or relating to the Bidding Process including the award of Concession.

22. I/We offer a Bid Security of ₹ [ ] (Rupees [ ]only) to Canara Bank in accordance with the RFP Document.

23. The Bid Security in the form of a Demand Draft/ Bank Guarantee (strikeout whichever is not applicable) is attached.

24. The documents accompanying the Technical Bid have been submitted in a separate envelope and marked as “Technical Bid”.

25. I/We agree and understand that the Bid is subject to the provisions of the Bidding Documents. In no case, I/We shall have any claim or right of whatsoever nature if the Project / Concession is not transferred to me/us or our Bid is not opened or rejected.

26. The Financial Bid has been quoted by me/us after taking into consideration all the terms and conditions stated in the RFP, Concession Agreement, our own estimates of balance works and after a careful assessment of the site and all the conditions that may affect the Project cost and implementation of the Project.

27. I/ We agree and undertake to abide by all the terms and conditions of the RFP document.

28. I/ We certify that in terms of the RFP, my/our Networth is ₹ ……………….. (₹ in words).

29. I/We shall keep this offer valid for 180 (one hundred and eighty) days from the Bid Due Date specified in the RFP.

30. I/ We hereby submit our Bid as indicated in Financial Bid for substituting the Concessionaire in the aforesaid Project in accordance with the Bidding Documents and the Concession Agreement.

In witness thereof, I/we submit this Bid under and in accordance with the terms of the RFP document.

Yours faithfully,

Date:

(Signature of the Authorised signatory)

Place:

(Name and designation of the of the Authorised signatory)

Name and seal of Bidder/Lead Member

Note: Paragraphs in curly parenthesis may be omitted by the Bidders, if not applicable to it, or modified as necessary to reflect Bidder-specific particulars.

APPENDIX – IA

DETAILS OF THE BIDDER

1. Details of Bidder:
    a) Name:
    b) Country of incorporation:
    c) Address of the corporate headquarters and its branch office(s), if any, in India:
    d) Date of incorporation and/ or commencement of business:

2. Brief description of the Bidder including details of its main lines of business and proposed role and responsibilities in this Project:

3. Details of individual(s) who will serve as the point of contact/ communication for Canara Bank:
    a) Name:
    b) Designation:
    c) Company:
    d) Address:
    e) Telephone Number:
    f) E-Mail Address:
    g) Fax Number:

4. Particulars of the Authorised Signatory of the Bidder:
    a. Name:
    b. Designation:
    c. Address:
    d. Phone Number:
    e. Fax Number:

5. In case of a Consortium:
    a. The information above (1-4) should be provided for all the Members of the Consortium.
    b. Information regarding the role of each Member should be provided as per table below:

Sr. No	**Name of Member**	**Role**[2]	**Percentage of equity to be held in the Consortium**
1.			
2.			
3.			

    c. The following information shall also be provided for each Member of the Consortium:
    Name of Bidder/ member of Consortium:

Sr. No	**Criteria**	**Yes**	**No**
1.	Has the Bidder/ constituent of the Consortium been barred by the Central/ State Government,		

[2] Please mention the Member Code with Not Applicable in case of a single entity Bidder. For other Members, the following abbreviations are suggested viz. LM means Lead Member, TM means Technical Member, FM means Financial Member, OMM means Operation & Maintenance Member; and OM means Other Member.

	or any entity controlled by it, from participating in any project (BOT or otherwise)?		
2.	If the answer to 1 is yes, does the bar subsist as on the date of Bid?		
3.	Has the Bidder/ constituent of the Consortium paid liquidated damages of more than 5% of the contract value in a contract due to delay or has been penalised due to any other reason in relation to execution of a contract, in the last three years?		

6. A statement by the Bidder and each of the Members of its Consortium (where applicable) disclosing material non-performance or contractual non-compliance in past projects, contractual disputes and litigation/ arbitration in the recent past (Attach extra sheets, if necessary):

APPENDIX – IB

TECHNICAL CAPACITY OF THE BIDDER@

Bidder Type[1]	**Member Code**[2]	**Project Code**[3]	**Category**[4]	**Experience (Equivalent in ₹ Cr)**		
				Payments received for construction of Eligible Projects	Payments made for construction of BOT/BOLT/BOO/BOOT Projects	Revenues appropriated from BOT/ BOLT/ BOO/ BOOT Projects
Single Bidder Entity		a				
		b				
		c				
		d				
Consortium Member 1		1a				
		1b				
		1c				
		1d				
Consortium Member 2		2a				
		2b				
		2c				
		2d				

@Provide details of only those projects that have been undertaken by the Bidder under its own name and/ or by a project company eligible under Clause 4(b) of Annexure - II.

(1)A Bidder consisting of a single entity should fill in details as per the row titled Single entity Bidder and ignore the rows titled Consortium Member. In case of a Consortium, the details need to be provided as per the lower rows depending upon the number of Consortium members and the row titled Single entity Bidder may be ignored.

(2) Member Code shall indicate NA for Not Applicable in case of a single entity Bidder. For other Members, the following abbreviations are suggested viz. LM means Lead Member, TM means Technical Member, FM means Financial Member, OMM means Operation & Maintenance Member, OM means Other Member.

(3) Refer to Appendix-ID of this document. Add more rows if necessary.

(4) Refer to Clauses 1-3 of Annexure - II.

APPENDIX – IC
FINANCIAL CAPACITY OF THE BIDDER

(Amount in ₹ Cr)

Bidder Type[1]	**Member Code**[2]	**Net Cash Accruals**					**Net Worth**[3]
		Year 1	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 1**
Single Bidder Entity							
Consortium Member 1							
Consortium Member 2							
Total							

Name &Address of Bidder's Bankers:

(1) A Bidder consisting of a single entity should fill in details as per the row titled Single entity Bidder and ignore the rows titled Consortium Members. In case of a Consortium, row titled Single entity Bidder may be ignored.
(2) For Member Code, see instruction 2 at Appendix -IB of this document
(3) The Bidder should provide details of its own Financial Capability or of an Associate[3].

INSTRUCTIONS:

1. The Bidder/ its constituent Consortium Members shall attach copies of the balance sheets, financial statements and Annual Reports for 5 years preceding the Bid Due Date. The financial statements shall:
    a. reflect the financial situation of the Bidder or Consortium Members and its/ their Associates where the Bidder is relying on its Associate's financials;
    b. be audited by a statutory auditor;
    c. be complete, including all notes to the financial statements; and
    d. correspond to accounting periods already completed and audited (no statements for partial periods shall be requested or accepted).

2. Net Cash Accruals shall mean Profit After Tax + Depreciation.

3. Net Worth shall mean (Subscribed and Paid-up Equity + any compulsorily convertible instrument issued and paid up and due for conversion in to fully paid up equity shares of the company within a period of 12 months from the date of balance sheet + Reserves) less (Revaluation reserves + miscellaneous expenditure not written off + Debit balance in P&L a/c).

[3]For the purpose of this document, Associate means, in relation to the Bidder/ Consortium Member, a person who controls, is controlled by, or is under the common control with such Bidder/ Consortium Member. As used in this definition, the expression "control" means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person, whether by operation of law or by contract or otherwise.

4. In case of a Consortium comprising Members with holdings in each other, the cross holdings between the group companies comprising part of the Consortium, will be deducted for the purpose of Net worth calculations.

5. The financial year would be the same as followed by the Bidder for its annual report.

6. Year 1 will be the latest completed financial year, preceding the bidding. Year 2 shall be the year immediately preceding Year 1 and so on.

7. The Bidder shall also provide the name and address of the Bankers to the Bidder.

8. The Bidder shall provide an Auditor's Certificate specifying the net worth of the Bidder and specifying the methodology adopted for calculating such net worth.

APPENDIX – ID

DETAILS OF ELIGIBLE PROJECTS

Project Code: **Member Code:**

Item	**Refer Instruction**	**Particulars of the Project**
Title & nature of the project		
Category	5	
Year-wise payments received/ made or revenues appropriated	6	
Entity for which the project was constructed/ developed	7	
Location		
Project cost/ Certified Billings / Revenues / payments	8	
Date of commencement of project/ contract		
Date of completion/ commissioning	9	
Equity shareholding (with period during which equity was held)	10	

INSTRUCTIONS:

1. Bidders are expected to provide information in respect of each Eligible Projects in this Appendix. The projects cited must comply with the eligibility criteria specified in Clause 4 & 5 of Annexure - II, as the case may be. Information provided in this section is intended to serve as a backup for information provided in the Bid. Bidders should also refer to the Instructions below.

2. For a single entity Bidder, the Project Codes would be a, b, c, d etc. In case the Bidder is a Consortium then for Member 1, the Project Codes would be 1a, 1b, 1c, 1d etc., for Member 2 the Project Codes shall be 2a, 2b, 2c, 2d etc., and so on.

3. A separate sheet should be filled for each Eligible Project.

4. Member Code shall indicate NA for Not Applicable in case of a single entity Bidder. For other Members, the following abbreviations are suggested viz. LM means Lead Member, TM means Technical Member, FM means Financial Member, OMM means Operation & Maintenance Member; and OM means Other Member.

5. Refer to Clauses 1-3 of Annexure – II for category number.

6. The total payments received/ made or revenues appropriated for each Eligible Project are to be stated in Appendix-IB of this document. The figures to be provided here should indicate the break-up for the past 5 financial years. Year 1 refers to the financial year immediately preceding the Bid Due Date; Year 2 refers to the year before Year 1, Year 3 refers to the year before Year 2, and so on.

7. In case of projects in Categories 1 and 2, particulars such as name, address and contact details of owner/ Authority/ Agency (i.e. concession grantor, counter party to PPA, etc.) may be provided. In case of projects in Categories 3 and 4, similar particulars of the client need to be provided.

8. For Categories 1 and 2, project costs incurred or revenues appropriated as the case may be, should be provided. In case of Categories 3 and 4, payments received should be provided.

9. For Categories 1 and 2, the date of commissioning of the project, upon completion, should be indicated. In case of Categories 3 and 4, date of completion of construction should be indicated.

10. For Categories 1 and 2, the equity shareholding of the Bidder, in the company owning the Eligible Project, held continuously during the period for which Eligible Experience is claimed, needs to be given.

11. Experience for any activity relating to an Eligible Project shall not be claimed by two or more Members of the Consortium. In other words, no double counting by a Consortium in respect of the same experience shall be permitted in any manner whatsoever.

12. Certificate from the client must be furnished as per formats below.

13. If the Bidder is claiming experience under Categories 1 & 2, it should provide a certificate from its statutory auditor in the format below:

Certificate from the Client / Statutory Auditor regarding BOT projects

This is to certify that ………………… (name of the Bidder/Member) is / was an equity shareholder in ………….. (title of the project company) and holds/held ₹ ……… Cr (Rupees ……………………crore) of equity (which constitutes ………….. %of the total paid up and subscribed equity capital) of the project company from ………… (date) to ………… (date)[4]. The project was completed and commissioned on ……………. (date of commissioning of the project).

We further certify that the total estimated capital cost of the project as on the date of commissioning was ₹ ……… Cr (Rupees …………………crore), of which ₹ ……… Cr (Rupees ………….. crore) of capital expenditure was incurred during the past five financial years as per year-wise details noted below:

……………………

……………………

We also certify that the eligible annual revenues collected and appropriated by the aforesaid Bidder during the past five financial years were ₹ ……… Cr as per year-wise details noted below:

……………………

……………………

Authorised Signatory:
Name:
Designation:

Signature of the authorised signatory and date

14. If the Bidder is claiming experience under Category 3 & 4, it should provide a certificate from its client in the format given below:

[4]In case the project is owned by the Bidder company, this language may be suitably modified to read: "It is certified that ……………. (name of Bidder) constructed and/ or owned the …………. (name of project) from ………………. (date) to ………………… (date)."

Certificate from the Client regarding construction works

This is to certify that ………………… (name and registered office of the Bidder/Member) was engaged by ……………… (title of the project company) to execute ……………… (name of project) for …………………. (nature of project). The construction of the project commenced on ……….. (date) and the project was commissioned on …………… (date). It is certified that ……………. (name of the Bidder/ Member) received₹……… Cr (Rupees …………………………… crore) by way of payment for the aforesaid construction works.

We further certify that the total estimated cost of construction of the project is ₹ …… Cr (Rupees …………………crore), of which ₹ ……… Cr (Rupees ……………………… crore)was paid to the Bidder/Member by the project company, during the past five financial years as per year-wise details noted below:

………………………
………………………

{It is further certified that the payments indicated above are restricted to the share of the Bidder who undertook these works as a partner or a member of joint venture/ Consortium.}[5]

Authorised Signatory:
Name:
Designation: Signature of the Authorised signatory and date

15. It may be noted that in the absence of any detail in the above certificates, the information would be considered inadequate and could lead to exclusion of the relevant project while evaluation.

[5]This certification should be provided in case of jobs/ contracts, which are executed as part of a partnership/ joint venture/ consortium. The payments indicated in the certificate should be restricted to the share of Bidder in such partnership/ joint venture/ consortium. This portion may be omitted if the contract did not involve a partnership/ joint venture/ consortium.

APPENDIX – IE

STATEMENT OF LEGAL CAPACITY

(To be submitted on the letterhead of the Bidder / Lead Member of Consortium)

Date:

The Deputy General Manager

Canara Bank - Large Corporate Branch,

Makers Towers "E" Wing, 14th Floor,

Cuffe Parade, Mumbai 400 005

Dear Sir,

We hereby confirm that we/ our members in the Consortium (constitution of which has been described in the application) satisfy the terms and conditions laid out in the RFP document.

We have agreed that …………………… (insert member's name) will act as the Lead Member of our Consortium.*

We have agreed that ………………….. (insert individual's name) will act as our representative/ will act as the representative of the Consortium on its behalf* and has been duly authorized to submit the RFP. Further, the authorised signatory is vested with requisite powers to furnish such letter and authenticate the same.

Thanking You,

Yours faithfully,

(Signature, name and designation of the Authorised Signatory)

For and on behalf of……………………………

**Please strike out whichever is not applicable.*

APPENDIX – II

LETTER COMPRISING THE FINANCIAL BID

(To be submitted on the Bidder's Letter Head in a separate sealed envelope and not to be submitted in the Technical Bid)

The Deputy General Manager

Canara Bank - Large Corporate Branch,

Makers Towers "E" Wing, 14thFloor,

Cuffe Parade, Mumbai 400 005

Sub: Bid for Substitution of Concessionaire in Improvement & Widening of Bhuj – Bhachau Road (SH-42, Km 0.000 to Km 77.000) in the state of Gujarat on BOT (Toll) basis

Dear Sir,

With reference to your RFP document dated *** **, I/we, having examined the Bidding Documents and understood their contents, hereby submit my/our Bid for the aforesaid Project. The Bid is unconditional and unqualified.

1. I/ We acknowledge that Canara Bank will be relying on the information provided in the Bid and the documents accompanying the Bid for selection of the Nominated Company for substitution of Concessionaire in the aforesaid Project, and we certify that all information provided in the Bid are true and correct; nothing has been omitted which renders such information misleading; and all documents accompanying the Bid are true copies of their respective originals.

2. The Bid has been quoted by me/us after taking into consideration all the terms and conditions stated in the RFP, Concession Agreement and its Schedules, our own estimates of balance costs and after a careful assessment of the site and all the conditions that may affect the Project cost and implementation of the Project.

3. I/ We acknowledge the right of Canara Bank to reject our Bid without assigning any reason or otherwise and hereby waive, to the fullest extent permitted by applicable law, our right to challenge the same on any account whatsoever.

4. In the event of my/ our being declared as the Selected Bidder, I/we agree to assume the liabilities and obligations under the Concession Agreement towards GSRDC. I/We further

agree to execute relevant agreements to assume the liabilities and obligations towards the lenders, in accordance with the Financial Bid submitted by me/us. I/We agree not to seek any changes in the Concession Agreement and agree to abide by the same.

5. I/ We shall keep this offer valid for 180 (one hundred and eighty) days from the Bid Due Date specified in the RFP.

6. I/ We hereby submit our Bid consisting of Appendix-IIA and detailed financial model for undertaking the aforesaid Project in accordance with the Bidding Documents and the Concession Agreement.

Yours faithfully,

Date:

(Signature, name and designation of the

Place: Authorised Signatory)

Name & seal of Bidder/Lead Member:..........

APPENDIX – IIA

FINANCIAL BID

(To be submitted on the Bidder's Letter Head along with Appendix - II)

<table>
<tr><td></td><td>Project Name</td><td></td></tr>
<tr><td>A</td><td>Upfront Payment</td><td>₹ ______ Cr.</td></tr>
<tr><td>B</td><td>Deferred Payment</td><td></td></tr>
<tr><td></td><td>- Type of Instrument</td><td></td></tr>
<tr><td></td><td>- Amount of Outstanding Debt to be converted into the relevant instrument</td><td>₹ _______ Cr.</td></tr>
<tr><td></td><td>- Payment Tenure</td><td>_____ Months / Years</td></tr>
<tr><td></td><td>- Rate of Interest / Coupon</td><td>___% p.a.</td></tr>
<tr><td></td><td>- Principal Moratorium</td><td></td></tr>
<tr><td></td><td>- Interest Moratorium</td><td></td></tr>
<tr><td></td><td>- Quarterly repayment schedule</td><td><table><tr><th>Period</th><th>Repayment Rate</th></tr><tr><td></td><td></td></tr><tr><td></td><td></td></tr></table></td></tr>
<tr><td></td><td>- Other key terms pertaining to the Deferred Payment (including security offered)</td><td></td></tr>
<tr><td>C</td><td>Proposed funding by the Bidder</td><td></td></tr>
<tr><td></td><td>- Aggregate amount of additional funds to be infused by the Bidder to meet the expenditure towards (i) completion of balance works and (ii) for reduction of Outstanding Debt</td><td>₹ ___ Cr.</td></tr>
<tr><td></td><td>- Nature / type of instrument for infusion of funds into the Nominated Company and key terms thereof</td><td></td></tr>
<tr><td>D</td><td>Additional funding sought from the existing lenders (if any)</td><td>₹ ___ Cr.</td></tr>
<tr><td>E</td><td>Key Terms for further disbursements from the existing lenders in D above (payment tenure, rate of interest, moratorium, quarterly repayment schedule, security offered etc.)</td><td></td></tr>
<tr><td>F</td><td>Time required for completion of pending works</td><td></td></tr>
</table>

Notes:

- All Upfront Payments (Section A of the above table) must be settled within 30 days from the date of execution of definitive agreements with the lenders.

Signature, Name & Designation of Authorized Signatory	:
Name& Seal of the Bidder / Lead Member	:
Date	:
Place	:

APPENDIX – III
BANK GUARANTEE FOR BID SECURITY

B.G. No. Dated:

1. In consideration of you, Canara Bank, having its office at Large Corporate Branch, Makers Towers "E" Wing, 14th Floor, Cuffe Parade, Mumbai 400 005, (hereinafter referred to as the "**Canara Bank**", which expression shall unless it be repugnant to the subject or context thereof include its, successors and assigns) having agreed to receive the Bid of …………… (a Company registered under Companies Act, 1956/2013) and having its registered office at ……………… (and acting on behalf of its Consortium) (hereinafter referred to as the "**Bidder**" which expression shall unless it be repugnant to the subject or context thereof include its/their executors administrators, successors and assigns), for substitution of the Concessionaire in "Improvement & Widening of Bhuj – Bhachau Road (SH-42, Km 0.000 to Km 77.000) in the state of Gujarat on BOT (Toll) basis" (hereinafter referred to as "**the Project**") pursuant to the Request for Proposal dated ……….. issued in respect of the Project and other related documents (hereinafter collectively referred to as "**Bidding Documents**"), we (Name of the Bank) having our registered office at …………….. and one of its branches at ……………… (hereinafter referred to as the "**Bank**"), at the request of the Bidder, do hereby in terms of the Process Document, irrevocably, unconditionally and without reservation guarantee the due and faithful fulfilment and compliance of the terms and conditions of the Bidding Documents (including the RFP Document) by the said Bidder and unconditionally and irrevocably undertake to pay forthwith to Canara Bank an amount of ₹ [ ] (Rupees [ ] only) (hereinafter referred to as the "**Guarantee**") as our primary obligation without any demur, reservation, recourse, contest or protest and without reference to the Bidder if the Bidder shall fail to fulfil or comply with all or any of the terms and conditions contained in the said Bidding Documents.

2. Any such written demand made by Canara Bank stating that the Bidder is in default of the due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents shall be final, conclusive and binding on the Bank.

3. We, the Bank, do hereby unconditionally undertake to pay the amounts due and payable under this Guarantee without any demur, reservation, recourse, contest or protest and without any reference to the Bidder or any other person and irrespective of whether the claim of Canara Bank is disputed by the Bidder or not, merely on the first demand from Canara Bank stating that the amount claimed is due to Canara Bank by reason of failure of the Bidder to fulfil and comply with the terms and conditions contained in the Bidding Documents including failure of the said Bidder to keep its Bid open during the Bid validity period as set forth in the said Bidding Documents for any reason whatsoever. Any such demand made on the Bank shall be conclusive as regards amount due and payable by the Bank under this Guarantee. However, our liability under this Guarantee shall be restricted to an amount not exceeding ₹ [ ] (Rupees [ ] only).

4. This Guarantee shall be irrevocable and remain in full force for a period of 180 (one hundred and eighty) days from the Bid Due Date and a claim period of 60 (sixty) days or for such extended period as may be mutually agreed between Canara Bank and the Bidder, and agreed to by the Bank, and shall continue to be enforceable till all amounts under this Guarantee have been paid.

5. We, the Bank, further agree that Canara Bank shall be the sole judge to decide as to whether the Bidder is in default of due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents including, inter alia, the failure of the Bidder to keep its Bid open during the Bid validity period set forth in the said Bidding Documents, and the decision of Canara Bank that the Bidder is in default as aforesaid shall be final and binding on us, notwithstanding any differences between Canara Bank and the Bidder or any dispute pending before any Court, Tribunal, Arbitrator or any other Authority.

6. The Guarantee shall not be affected by any change in the constitution or winding up of the Bidder or the Bank or any absorption, merger or amalgamation of the Bidder or the Bank with any other person.

7. In order to give full effect to this Guarantee, Canara Bank shall be entitled to treat the Bank as the principal debtor. Canara Bank shall have the fullest liberty without affecting in any way the liability of the Bank under this Guarantee from time to time to vary any of the terms and conditions contained in the said Bidding Documents or to extend time for submission of the Bids or the Bid validity period or the period for conveying acceptance of Letter of Intent by the Bidder or the period for fulfilment and compliance with all or any of the terms and conditions contained in the said Bidding Documents by the said Bidder or to postpone for any time and from time to time any of the powers exercisable by it against the said Bidder and either to enforce or forbear from enforcing any of the terms and conditions contained in the said Bidding Documents or the securities available to Canara Bank, and the Bank shall not be released from its liability under these presents by any exercise by Canara Bank of the liberty with reference to the matters aforesaid or by reason of time being given to the said Bidder or any other forbearance, act or omission on the part of Canara Bank or any indulgence by Canara Bank to the said Bidder or by any change in the constitution of Canara Bank or its absorption, merger or amalgamation with any other person or any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of releasing the Bank from its such liability.

8. Any notice by way of request, demand or otherwise hereunder shall be sufficiently given or made if addressed to the Bank and sent by courier or by registered mail to the Bank at the address set forth herein.

9. We undertake to make the payment on receipt of your notice of claim on us addressed to name of Bank along with branch address and delivered at our above branch who shall be deemed to have been duly authorised to receive the said notice of claim.

10. It shall not be necessary for Canara Bank to proceed against the said Bidder before proceeding against the Bank and the guarantee herein contained shall be enforceable against the Bank, notwithstanding any other security which Canara Bank may have obtained from the said Bidder or any other person and which shall, at the time when proceedings are taken against the Bank hereunder, be outstanding or unrealised.

11. We, the Bank, further undertake not to revoke this Guarantee during its currency except with the prior written consent of Canara Bank in writing.

12. The Bank declares that it has power to issue this Guarantee and discharge the obligations contemplated herein, the undersigned is duly authorised and has full power to execute this Guarantee for and on behalf of the Bank.

13. For the avoidance of doubt, the Bank's liability under this Guarantee shall be restricted to ₹[ ] (Rupees [ ] only).The Bank shall be liable to pay the said amount or any part thereof only if Canara Bank serves a written claim on the Bank in accordance with paragraph 9 hereof, on or before *** (indicate date falling 240 days after the Bid Due Date).

Signed and Delivered by ………………..
Bank

By the hand of Mr./Ms ……………,
its………………. and authorised official.

(Signature of the Authorised Signatory)
(Official Seal)

APPENDIX – IV

FORMAT OF POWER OF ATTORNEY FOR SIGNING OF THE BID

Know all men by these presents, We, …………………….. (name of the firm and address of the registered office) do hereby irrevocably constitute, nominate, appoint and authorize Mr. / Ms (Name), son/daughter/wife of ………………………….. and presently residing at ………………………., who is presently employed with us/ the Lead Member of our Consortium and holding the position of ……………………………., as our true and lawful attorney (hereinafter referred to as the "**Attorney**") to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our bid for the substitution of Concessionaire in "Improvement & Widening of Bhuj – Bhachau Road (SH-42, Km 0.000 to Km 77.000) in the state of Gujarat on BOT (Toll) basis" carried out by Canara Bank ("**Canara Bank**") including but not limited to signing and submission of all applications, bids and other documents and writings, participate in bidding processes and other conferences and providing information / responses to Canara Bank, representing us in all matters before Canara Bank, signing and execution of all contracts and undertakings consequent to acceptance of our bid, and generally dealing with Canara Bank in all matters in connection with or relating to or arising out of our bid for the said Project and/or upon award thereof to us and/or till the entering into of the definitive agreements with Canara Bank & other consortium lenders.

AND we hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Attorney pursuant to and in exercise of the power conferred by this Power of Attorney and that all acts, deeds and things done by our aforesaid Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE, …………………………., THE ABOVE NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS ……………. DAY OF ……………, 2022.

For ……………………………..

(Signature, name, designation and address)

Witnesses:

1.

2.

(Notarised)

Accepted

…………………………………………………………………………………………….

(Signature)

(Name, Titleand address of the Attorney)

Notes:

- *To be executed by the Sole Bidder and / or the Lead Member, as the case may be, in case of a Consortium.*
- *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*.
- *Wherever required, the executant(s) 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.*
- *For a Power of Attorney executed and issued overseas, the document will also have to be legalised by the Indian Embassy and notarised in the jurisdiction where the Power of Attorney is being issued.*

APPENDIX – V

FORMAT OF POWER OF ATTORNEY FOR LEAD MEMBER OF CONSORTIUM

Whereas Canara Bank ("**Canara Bank**") has invited bids fromi nterested parties for substitution of Concessionaire in "Improvement & Widening of Bhuj – Bhachau Road (SH-42, Km 0.000 to Km 77.000) in the state of Gujarat on BOT (Toll) basis"("**the Project**").Whereas, ………………., …………….. and ………………… (collectively the "**Consortium**") being Members of the Consortium are interested in bidding for the Project in accordance with the terms and conditions of the Request for Proposal and other connected documents in respect of the Project, and

Whereas, it is necessary under the RFP for the Members of the Consortium to designate one of them as the Lead 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 and its execution.

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS

We, …………… having our registered office at …………………., M/s. ………………….., having our registered office at ………………., and M/s. ………………., having our registered office at ……………………., (hereinafter collectively referred to as the "**Principals**") do hereby irrevocably designate, nominate, constitute, appoint and authorise M/s……………….., having its registered office at ………………, being one of the Members of the Consortium, as the Lead Member and true and lawful attorney of the Consortium (hereinafter referred to as the "**Attorney**"). We hereby irrevocably authorise the Attorney (with power to sub-delegate) to conduct all business for and on behalf of the Consortium and any one of us during the bidding process and, in the event the Consortium is awarded the Concession/ Contract, during the execution of the Project, and in this regard, to do on our behalf and on behalf of the Consortium, all or any of such acts, deeds or things as are necessary or required or incidental to the submission of its bid for the Project, including but not limited to signing and submission of all applications, bids and other documents and writings, participate in Bidders' and other conferences, respond to queries, submit information/ documents, sign and execute contracts and undertakings consequent to acceptance of the bid of the Consortium and generally to represent the Consortium in all its dealings with Canara Bank, and/ or any other Government Agency or any person, or relating to or arising out of the Consortium's bid for the Project and/ or upon award thereof till the definite agreements are entered into with Canara Bank and other consortium lenders.

AND hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our aforesaid Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us/ Consortium.

IN WITNESS WHEREOF WE THE PRINCIPALS ABOVE NAMED HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS …………….. DAY OF …………… 2022.

For ……………….

(Signature, Name & Title)

For ……………….

(Signature, Name & Title)

For ……………….

(Signature, Name & Title)

Witnesses:

1.

2.

(Executants)

(To be executed by all the Members of the Consortium)

Notes:

- *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 executant(s)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.*
- *For a Power of Attorney executed and issued overseas, the document will also have to be legalised by the Indian Embassy and notarised in the jurisdiction where the Power of Attorney is being issued.*

APPENDIX – VI

NON-DISCLOUSURE AGREEMENT

<to be executed on non-judicial stamp paper of ₹ 500>

This Non-Disclosure Agreement is made and entered into at................. this ....day of September 2022 (hereafter referred to as "NDA/Agreement").

BETWEEN

<Name of the Bidder / Lead Member>, a Company incorporated under .... and having its Registered Office at .... (hereinafter referred to as "**Bidder**" or "**Receiving Party"**), which expression unless repugnant to the context or meaning thereof be deemed to include its successors and assigns of the ONE PART:

AND

Canara Bank, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970 and having its Head Office at 6648, 112, JC Rd, P.B, Halsurpete, Nagarathpete, Bengaluru, Karnataka 560001 and Branch Office at______ (hereinafter referred to as "**Canara Bank**" or **"Disclosing Party",** which expression unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the **OTHER PART.**

The **Bidder** and **Canara Bank** are hereinafter collectively referred to as "the Parties" and individually as the "the Party".

WHEREAS

The Parties intend to engage in discussions and negotiations concerning the establishment of a business relationship between themselves arising out of or in respect of Substitution of Concessionaire in "Improvement & Widening of Bhuj – Bhachau Road (SH-42, Km 0.000 to Km 77.000) in the state of Gujarat on BOT (Toll) basis". In the course of such discussions and negotiations, it is anticipated that **Canara Bank** may disclose or deliver to **Bidder** certain or some of its trade secrets or confidential or proprietary information, for the purpose of enabling other party to evaluate the feasibility of such business relationship (hereinafter referred to as "**the Purpose**").

NOW, THEREFORE THIS AGREEMENT WITHNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Confidential Information:** "Confidential Information" means all information disclosed / furnished by either of the Parties to the other Party in connection with Purpose. Confidential Information shall include any copy, abstract, extract, sample, note or module / softcopies thereof. Provided that any information disclosed/furnished either orally or through any other intangible method, it shall be treated as Confidential Information for the purposes of this agreement only if such information is documented in a separate writing to the Receiving Party at its address set forth herein above within 3 (three) business days of such disclosure.

   The Receiving Party may use the Confidential Information solely for and in connection with the Purpose.

Notwithstanding the foregoing, Confidential Information shall not include any information which the Receiving Party can show: (a) is now or subsequently becomes publicly available without breach of this Agreement by the Receiving Party, (b) was rightfully in the possession of the Receiving Party without any obligation of confidentiality prior to receiving it from the Disclosing Party, (c) was rightfully obtained by the Receiving Party from a source other than the Disclosing Party without any obligation of confidentiality , (d) was developed by or for the Receiving Party independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence, or (e) is disclosed pursuant to an order of a court or governmental or regulatory agency as so required by such order, provided that the Receiving Party shall, unless prohibited by law or regulation, promptly notify the Disclosing Party of such order and afford the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

2. **Non-disclosure:** The Receiving Party shall not commercially use or disclose any Confidential Information, or any material derived there from to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above. The Receiving Party may disclose Confidential Information to consultants only if the consultant has executed a non-disclosure agreement with the Receiving Party that contains terms and conditions that are similar to the terms and conditions of this NDA and only with the prior written consent of the Disclosing Party. The Receiving Party shall take appropriate measures by instruction prior to disclosure to such employees to assure against unauthorized use or disclosure. The Receiving Party agrees to promptly notify the Disclosing Party as soon as reasonably practicable, if it learns of any use or disclosure of the Disclosing Party's Confidential Information in violation of terms of this Agreement.

3. **Publications:** Neither Party shall make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents / provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of the other Party.

4. **Term:** This Agreement shall be effective from the date hereof and shall terminate on the Expiry Date, being the earlier of: -

   (a) 28 February 2023, and

   (b) the consummation of the transaction contemplated herein.

   The obligations of the Receiving Party respecting disclosure and confidentiality shall continue to be binding and applicable except and until such information enters the public domain or the Expiry Date, whichever is earlier.

5. **Title and Proprietary Rights:** Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain title and all intellectual property and proprietary rights in the Confidential Information. No license under any trade mark, patents or copy right, or application for the same which are now or thereafter may be obtained by such Party is either granted or implied by the conveying of Confidential Information. The Receiving Party shall not conceal, alter, obliterate, mutilate, deface or otherwise interfere with any trade mark, trade mark notice, copy right notice, confidentiality notice or any notice of any other proprietary right of the Disclosing Party on any copy of the Confidential Information, and

shall reproduce any such mark or notice on all copies of such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other mark, symbol or logo on such Confidential Information.

6. **Return of Confidential Information:** Upon expiration or termination as contemplated in Clause 4 above and upon written demand of the Disclosing Party, the Receiving Party shall (i) cease using the Confidential Information, (ii) return the Confidential Information and all copies, abstract, extracts, samples, notes or modules/ softcopies thereof to the Disclosing Party within seven (7) days after receipt of notice, save any internal memoranda and save to the extent that the Receiving Party is required to retain any Confidential Information by any applicable law, rule or regulation or by any competent judicial, governmental, supervisory or regulatory body or rules of any stock exchange, provided always that the Confidential Information so retained shall continue to be subject to the obligations contained in the Agreement, save and except when the same enters the public domain.

7. **Remedies:** The Receiving Party acknowledges that if the Receiving Party fails to comply with any of its obligations hereunder, the Disclosing Party may suffer immediate irreparable harm for which monetary damages may not be adequate. The Receiving Party agrees, in addition to all other remedies provided at law or in equity, the Disclosing Party shall be entitled to injunctive relief hereunder.

8. **Indemnity:** The Receiving Party acknowledges that if the Receiving Party fails to comply with any obligations under this NDA the Disclosing Party may suffer immediate irreparable harm for which monitory damages may not be adequate. The Receiving Party agrees in addition to all other remedies provided at law or in equity, the Disclosing Party shall be entitled to injunctive relief here under.

9. **Entire Agreement, Amendment, Assignment:** This Agreement constitutes the entire Agreement between Parties relating to the matters discussed herein and supersedes any and all prior oral discussions and / or written correspondence or agreements between the Parties. This Agreement may be amended or modified only with the mutual written consent of the Parties. Neither this Agreement nor any right granted here under shall be assignable or otherwise transferable.

10. **Governing Law:** The provisions of this Agreement shall be governed by and construed in accordance with the laws of India and the competent courts in Mumbai shall have non-exclusive jurisdiction in relation to all matters arising out of or in connection with this Agreement.

11. **General:** The Receiving Party shall not reverse – engineer, decompile, disassemble, or otherwise interfere with any software disclosed hereunder. All Confidential Information is provided "as is". In no event shall the Disclosing Party be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the Parties constitutes any representation, warranty, assurance, guarantee or inducement by either Party to the other Party with respect to the fitness of such Confidential Information for any particular purpose other than for the Purpose.

12. **Dispute Resolution:** In case of any dispute or difference arising between the Parties out of or in relation to this Agreement, both Parties hereby agree to settle the said dispute or difference amicably among themselves in the first instance. If the said dispute or difference is not settled amicably between the Parties within 30 days from the date on which the said dispute or difference first arose, the same shall be referred to arbitration, comprising of a sole arbitrator appointed

mutually by both the Parties. The arbitration tribunal shall be governed by the provisions of the Arbitration and Conciliation Act, 1996 and any statutory amendments thereof and the award passed by such tribunal, including an interim award, shall be final and binding on the Parties. The venue and seat for the arbitration proceedings shall be Mumbai and the proceedings shall be conducted in the English language. The Parties hereby waive all means of recourse to the courts of any country.

13. The Disclosing Party warrants that it has the legal right and authority to make the disclosures under this Agreement.

In Witness whereof, the Parties hereto have executed these presents the day, month, and year first herein above written.

For and on behalf of
<Name of the Bidder>

____

(Authorised Signatory)

The common seal of the Bidder
has been affixedhereto pursuant to the resolution of its
Board of Directors passed at its meeting held on [ ]2022 in the presence
of …….
(Director Signatory)

For and on behalf of
Canara Bank

____

Name of Authorised signatory:

Designation:

Witnesses:

1. Name:

   S/o:

   R/o:

2. Name:

   S/o:

   R/o:

APPENDIX – VII

SELF-EVALUATION BY THE BIDDER

S. No.	Evaluation Parameter	Max Score	Bidder Score *(Self-Evaluation Basis)*	Justification *(Supporting rationale and documentary evidence)*
1.	Upfront Cash Recovery	10		
2.	Deferred Payment	45		
3.	Equity / Quasi-Equity Commitment	15		
4.	Reasonableness of Financial Projections	10		
5.	Track Record / Experience of Bidder	10		
6.	External Credit Rating	2		
7.	Credit Enhancement	8		
	Total	100		

Note: Notwithstanding the aforementioned self-evaluation provided by the Bidders, the scoring computed by Canara Bank/ its advisors shall be deemed final and binding on all Bidders.

APPENDIX – VIII

INTEGRITY PACT

1. GENERAL

1.1. This pre-bid contract Agreement (herein after called the Integrity Pact) is made on_____ day of the month 2022, between, the Canara Bank, a body corporate constituted under Banking Companies (Acquisition and transfer of undertakings), Act 1970 having its Head office at 112, J.C. Road, Bengaluru 560 002,with branches spread over India and abroad (hereinafter referred to as BUYER which expression shall include its successors and assigns) acting through Shri________________ , (Designation of the officer) representing _________ _________________, of the BUYER, of the FIRST PART

AND

M/s.________________ represented by Shri ____________Chief Executive Officer/Authorised Signatory (hereinafter called the "BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER", which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns), of the SECOND PART

1.2. WHEREAS the BUYER proposes to procure (Name of the Stores/Equipment/ltem) /engage the services and the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER is willing to offer/has offered the stores/services and

1.3. WHEREAS the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER is a private company/ public company/Government undertaking/ partnership/ LLP/registered export agency/service provider, duly constituted in accordance with the relevant law governing its formation/incorporation/constitution and the BUYER is a body corporate constituted under Banking Companies (Acquisition and transfer of undertakings), Act 1970.

1.4. WHERAS the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER has clearly understood that the signing of this agreement is an essential pre-requisite for participation in the bidding process in respect of Stores/Equipment/ltems/Services proposed to be procured by the BUYER and also understood that this agreement would be effective from the stage of invitation of bids till the complete execution of the agreement and beyond as provided in clause 13 and the breach of this agreement detected or found at any stage of the procurement process shall result into rejection of the bid and cancellation of contract rendering BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER liable for damages and replacement costs incurred by the BUYER.

2. NOW, THEREFORE, the BUYER and the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER agree to enter into this pre-contract integrity agreement, hereinafter referred to as Integrity Pact, which shall form part and parcel of RFP as also the contract agreement if contracted with BIDDER, in the event that the BIDDER turns out to be successful bidder, and it is intended through this agreement to avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings prior to, during and subsequent to the Contract to be entered into with a view to:-

2.1. Enabling the BUYER to obtain the desired Stores/Equipment/Work/Service/Materials at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and

2.2. Enabling BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER/SERVICE PROVIDER to refrain from bribing or indulging in any corrupt practices in order to secure the contract, by providing assurance to them that the BUYER shall not be influenced in any way by the bribery or corrupt practices emanating from or resorted to by their competitors and that all procurements shall be free from any blemish or stain of corruption and the BUYER stays committed to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this integrity Pact and agree as follows:

COMMITMENTS OF THE BUYER

The BUYER commits itself to the following:-

3.1. The BUYER represents that all officials of the BUYER, connected whether directly or indirectly with the procurement process are duty bound by rules and regulations governing their service terms and conditions not to demand, take promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

3.2. The BUYER will, during the pre-contract stage, treat all BIDDERS/SELLERS/CONTRACTORS/SERVICE PROVIDERS alike, and will provide to all BIDDERS/SELLERS/CONTRACTORS/SERVICE PROVIDERS the same information and will not provide any such information to any particular BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER which could afford an advantage to that particular BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER in comparison to the other BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDERS.

3.3. The BUYER shall report to the appropriate Government Regulators/Authorities any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach, as and when the same is considered necessary to comply with the law in force in this regard.

In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER to the BUYER with the full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and such a person shall he debarred from further dealings related to the contract process. In such a case, while an enquiry is being conducted by the BUYER, the proceedings under the contract would not be stalled.

4. COMMITMENTS OF BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDERS

The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-

4.1. The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER, connected directly or indirectly with the biding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.

4.2. The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage, or inducement to any official of the BUYER or otherwise for procuring the Contract or for forbearing to do or for having done any act in relation to the obtaining or execution of the contract or any other contract with the BUYER or for showing or forbearing to show favour or disfavour to any person in relation to the contract or any other contract with the BUYER.

4.3. The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER further confirms and declares to the BUYER that the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER is the original Manufacturer/Integrator/Authorised government sponsored export entity of the stores/Authorised Service Provider having necessary authorizations, intellectual property rights and approvals from the intellectual property right owners of such materials/services and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.

4.4. The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payment he has made, is committed to or intends to make to officials of the BUYER or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.

4.5. The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.

4.6. The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities emanating from other competitors or from anyone else.

4.7. The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER shall not use improperly, for purpose of competition or personal gain, or pass on to others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposal and business details, including information contained in any electronic data carrier. The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER also undertakes to exercise due and adequate care lest any such information is divulged.

4.8. The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

4.9. The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER shall not instigate or cause to instigate any third person to commit any of the acts mentioned above.

5. PREVIOUS TRANSGRESSION

5.1 The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Bank, Public Sector Enterprise/Undertaking in India or any Government Department in India that could justify BIDDER's exclusion from the tender process.

5.2. If the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER makes incorrect statement on this subject, BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER can be disqualified from the tender/bid process or the contract, if already awarded, can be terminated for such reason.

6. EARNEST MONEY (SECURITY DEPOSIT)

6.1. Every BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER while submitting commercial bid, shall deposit an amount as specified in RFP/Tender Documents as Earnest Money/Security Deposit, with the BUYER through any of the instruments as detailed in the tender documents.

6.2. The Earnest Money/Security Deposit shall be *valid for a period till* the complete conclusion of the contractual obligations or for such period as mentioned in RFP/Contract, including warranty period, whichever is later to the complete satisfaction of BUYER.

6.3. In the case of successful BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER, a clause would also be incorporated in the Article pertaining to Performance Bond in the Purchase Contract that the provisions of Sanctions for violation shall be applicable for forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

6.4. No interest shall be payable by the BUYER to the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER on Earnest Money/Security Deposit for the period of its currency.

7. SANCTIONS FOR VIOLATIONS

7.1. Any breach of the provisions herein contained by the BIDDER/SELLER /CONTRACTOR/SERVICE PROVIDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER shall entitle the BUYER to take all or any one of the following actions, wherever required:-

(i) To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER. However, the proceedings with the other BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER(s) would continue.

(ii) To forfeit fully or partially the Earnest Money Deposit (in pre-contract stage) and/or Security Deposit/Performance Bond (after the contract is signed), as decided by the BUYER and the BUYER shall not be required to assign any reason therefor.

(iii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER.

(iv) To recover all sums already paid by the BUYER, and in case of the Indian BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER with interest thereon at 2% higher than the prevailing Prime Lending Rate of ………. (Name of the Bank/Financial Institution) while in case of a BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER from a country other than India with Interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the BIDDER/SELLER /CONTRACTOR from the BUYER in connection with any other contract such outstanding payment could also be utilized to recover the aforesaid sum and interest. The BUYER shall also be entitled to recover the replacement costs from BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER.

(v) To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER, in order to recover the payments, already made by the BUYER, along with interest.

(vi) To cancel all or any other contracts with the BIDDER /SELLER/CONTRACTOR/SERVICE PROVIDER and the BIDDER/SELLER /CONTRACTOR/SERVICE PROVIDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER.

(vii) To debar the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER from participating in future bidding processes of the BUYER for a minimum period of five years, which may be further extended at the discretion of the BUYER.

(viii) To recover all sums paid in violation of this Pact by BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER(s) to any middlemen or agent or broker with a view to securing the contract.

(ix) In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER, the same shall not be opened.

(x) Forfeiture of The Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

(xi) The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER, and if he does so, the BUYER shall be entitled forthwith to rescind the contract and all other contracts with the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER. The BIDDER/SELLER/ CONTRACTOR shall be liable to pay compensation for any loss or damage to the BUYER resulting from such rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER.

7.2. The BUYER will be entitled to take all or any of the actions mentioned at para 7.1 (i) to (xi) of this Pact, also in the event of commission by the BIDDER/ SELLER/CONTRACTOR/SERVICE PROVIDER or anyone employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined In Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

7.3. The decision of the BUYER to the effect that a breach of the provisions of this pact has been committed by the BIDDER/SELLER/ CONTRACTOR shall be final and conclusive on the BIDDER/SELLER /CONTRACTOR. However, the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER can approach the Independent External Monitor(s) appointed for the purposes of this Pact.

8. FALL CLAUSE

8.1. The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER undertakes that it has not supplied/is not supplying similar product/systems or subsystems/services at a price lower than that offered in the present bid to any other Bank or PSU or Government Department or to any other organization/entity whether or not constituted under any law and if it is found at any stage that similar product/systems or sub systems/services was supplied by the

BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER to any other Bank or PSU or Government Department or to any other organization/entity whether or not constituted under any law, at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER to the BUYER, if the contract has already been concluded.

9. INDEPENDENT EXTERNAL MONITORS

9.1. The BUYER has appointed two Independent External Monitors (hereinafter referred to as Monitors) for this Pact in accordance with the recommendations and guidelines issued by Central Vigilance Commission.

9.2. The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

9.3. The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.

9.4. Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings. The Monitors shall on receipt of any complaint arising out of tendering process jointly examine such complaint, look into the records while conducting the investigation and submit their joint recommendations and views to the Management and Chief Executive of the BUYER. The MONITORS may also send their report directly to the CVO and the commission, in case of suspicion of serious irregularities.

9.5. As soon as any event or incident of violation of this Pact is noticed by Monitors, or Monitors have reason to believe, a violation of this Pact, they will so inform the Management of the BUYER.

9.6. The BIDDER(s) accepts that the Monitors have the right to access without restriction to all Project /Procurement documentation of the BUYER including that provided by the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER. The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER will also grant the Monitors, upon their request and demonstration of a valid interest, unrestricted and unconditional access to his documentation pertaining to the project for which the RFP/Tender is being /has been submitted by BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER. The same is applicable to Subcontractors. The Monitors shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractors( ) with confidentiality.

9.7. The BUYER will provide to the Monitors sufficient information about all meetings among the parties related to the Project provided such meetings could have an Impact on the contractual relations between the parties. The parties may offer to the Monitors the option to participate in such meetings.

9.8. The Monitors will submit a written report to the BUYER at the earliest from the date of reference or intimation to him by the BUYER/BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER and submit proposals for correcting problematic situations.

10. FACILITATION OF INVESTIGATION

In case of any allegation of violation of any provisions of this Pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER and the

BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER shall provide necessary information of the relevant documents and shall extend all possible help for the purpose of such examination.

11. LAW AND PLACE OF JURISDICTION

This Pact is subject to Indian Law and the place of exclusive jurisdiction is Mumbai.

12. OTHER LEGAL ACTIONS

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the any other law in force relating to any civil or criminal proceedings.

13. VALIDITY

13.1. The validity of this Integrity Pact shall be from the date of its signing and extend up to 5 years or such longer period as mentioned in RFP/Contract or the complete execution of the contract to the satisfaction of the BUYER whichever is later. In case BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

13.2. If one or several provisions of this Pact turn out to be invalid; the remainder of this Pact shall remain valid. In such case, the parties will strive to come to an agreement to their original intentions.

14. The parties hereby sign this Integrity Pact at .... on ....

BUYER	BIDDER
Name of the Officer	CHIEF EXECUTIVE OFFICER/AUTHORISED SIGNATORY
Designation	
Name of Wing	
Canara Bank	
Witness	Witness
1)	1)
2)	2)