

SELECTION OF CONSULTANTS

REQUEST FOR PROPOSALS

RFP No: TUFIDCO/AMRUT2.0/M(M)/2023

Selection of Consulting Services for:

**Consultancy Services for carrying out
Credit Rating for 83 AMRUT Cities in
Tamil Nadu under AMRUT 2.0**

Client:

**Tamil Nadu Urban Finance and Infrastructure
Development Corporation,
490, Anna Salai, Nandanam,
Chennai-35.**

Issued on:16/02/2024

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PART I

Section 1. Letter of Invitation

RFP No TUFIDCO/AMRUT2.0/M (M)/2023

16.02.2024

Chennai-35

To:

All the Consultants empanelled by the SEBI for Credit Rating.

Dear Mr./Ms.:

- The Tamil Nadu Urban Finance and infrastructure Development Corporation has secured approval for conducting credit rating services for AMRUT Cities in Tamil Nadu under AMRUT 2.0 Mission from the Government of India and intends to apply a portion of the proceeds of these funds to eligible payments under the contract for which this Request for Proposals is issued.
- The Client now invites proposals to provide the following consulting services (hereinafter called “Services”): for providing **“Consultancy Services for carrying out Credit Rating for 83 AMRUT cities in Tamil Nadu” under AMRUT 2.0, in the following 7 Packages from the SEBI empanelled the credit rating agencies.**

No.of Packages	Region	No of Cities	Name of the Cities
1.	Chennai & Chengalpattu Region	14	Chennai Corporation, Avadi Corporation, Cuddalore Corporation, Kancheepuram corporation, Tambaram corporation, Chengalpattu, Maraimalainagar, Tiruvallur, Poonamallee, Tiruverkadu, Chidambaram, , Panruti, Virudhachalam & Kandrathur Municipalities .
2.	Vellore Region	14	Vellore Corporation, Ambur, Arcot, Arakkonam, Gudiyatham, Ranipet, Thirupathur, Vaniyambadi, Pernampet, Thiruvannamalai, Arani,Villupuram, Tindivanam & Kallakurichi Municipalities
3.	Salem & Erode Region	13	Salem Corporation, Erode Corporation , Hosur Corporation & Karur Corporation, Attur, Mettur, Idappadi, Namakkal, Tiruchengode, Komarapalayam, Rasipuram, Dharmapuri, Krishnagiri Municipalities
4.	Coimbatore & Tiruppur Region	9	Coimbatore Corporation, Tiruppur Corporation , Pollachi , Mettupalayam, Valparai, Udumalpet, Dharapuram, Gobichettipalayam, Udhaga mandalam Municipalities
5.	Tiruchirappalli & Thanjavur Region	9	Tiruchirappalli Corporation, Thanjavur Corporation , Kumbakonam, Pattukottai, Nagapattinam, Mayiladuthurai, Tiruvarur, Mannargudi, Pudukottai Municipalities
6.	Madurai Region	11	Madurai Corporation, Dindigul Corporation, Karaikudi , Palani, Tirumangalam, Cumbum, Theni-Allinagaram, Devakottai, Paramakudi ,Bodinayakanur, Ramanathapuram Municipalities
7.	Tirunelveli Region	13	Tirunelveli Corporation, Thoothukudi Corporation, Nagercoil Corporation, Sivakasi corporation, Tenkasi, Sankarankovil, Kadayanallur ,Puliangudi, Kovilpatti , Virudhunagar, Rajapalayam, Srivilliputhur, Aruppukottai, Municipalities
	Total	83	

- More details on the Services are provided in the Terms of Reference (Section 7).
- This Request for Proposals (RFP) is open for all eligible and qualified firms that possess the requisite qualifications and experience.
- A firm will be selected under Least Cost Selection Method and would be required to submit a Full Technical Proposal in a format as described in this RFP, in accordance with the policies of the Government of India, The Government of Tamil Nadu and Tamil Nadu Urban Finance and Infrastructure Development Corporation.

6. The RFP includes the following documents:
 - Section 1 - Letter of Invitation
 - Section 2 - Instructions to Consultants and Data Sheet
 - Section 3 - Technical Proposal - Standard Forms
 - Section 4 - Financial Proposal - Standard Forms
 - Section 5 –Eligible Countries
 - Section 6 –Policy – Corrupt and Fraudulent Practices
 - Section 7 - Terms of Reference
7. Please inform us in writing at the address mentioned or by E-mail:
 - (a) that you have received the Letter of Invitation; and
 - (b) whether you intend to submit a proposal alone or intend to enhance your experience by requesting permission to associate with other firm(s) (if permissible under Section 2, Instructions to Consultants (ITC), Data Sheet 14.1.1).
8. Details on the proposal's submission date, time and address are provided in Clauses 17.7 and 17.9 of the ITC.

Yours sincerely,

Managing Director
TUFIDCO

Section 2. Instructions to Consultants and Data Sheet

A. General Provisions

1. Definitions

- (a) “Affiliate(s)” means an individual or an entity that directly or indirectly controls, is controlled by, or is under common control with the Consultant.
- (b) “Applicable Guidelines” means the policies of the Government of India under AMRUT & AMRUT 2.0, Government of Tamil Nadu and other applicable laws governing the selection and Contract award process as set forth in this RFP.
- (c) “Applicable Law” means the laws and any other instruments having the force of law in the Client’s country, or in such other country as may be specified in the **Data Sheet**, as they may be issued and in force from time to time.
- (d) “Client” means the implementing agency that signs the Contract for the Services with the selected Consultant.
- (e) “Consultant” means a legally-established professional consulting firm or an entity that may provide or provides the Services to the Client under the Contract.
- (f) “Contract” means a legally binding written agreement signed between the Client and the Consultant and includes all the attached documents listed in its Clause 1 (the General Conditions of Contract (GCC), the Special Conditions of Contract (SCC), and the Appendices).
- (g) “Data Sheet” means an integral part of the Instructions to Consultants (ITC) Section 2 that is used to reflect specific country and assignment conditions to supplement, but not to over-write, the provisions of the ITC.
- (h) “Day” means a calendar day.
- (i) “Experts” means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant, Sub-consultant or Joint Venture member(s).
- (j) “Government” means the government of the Client’s country.
- (k) “Joint Venture (JV)” is not allowed
- (l) “Key Expert(s)” means an individual professional whose skills, qualifications, knowledge and experience are critical to the performance of the Services under the Contract and whose CV is taken into account in the technical evaluation of the Consultant’s proposal.
- (m) “ITC” (this Section 2 of the RFP) means the Instructions to Consultants that provides the Consultants with all information needed to prepare their Proposals.

- (n) “LOI” (this Section 1 of the RFP) means the Letter of Invitation being sent by the Client to the Consultants.
- (o) “Non-Key Expert(s)” means an individual professional provided by the Consultant or its Sub-consultant and who is assigned to perform the Services or any part thereof under the Contract and whose CVs are not evaluated individually.
- (p) “Proposal” means the Technical Proposal and the Financial Proposal of the Consultant.
- (q) “RFP” means the Request for Proposals to be prepared by the Client for the selection of Consultants, based on the SRFP.
- (r) “SRFP” means the Standard Request for Proposals, which must be used by the Client as the basis for the preparation of the RFP.
- (s) “Services” means the work to be performed by the Consultant pursuant to the Contract.
- (t) “Sub-consultant” means an entity to whom the Consultant intends to subcontract any part of the Services while remaining responsible to the Client during the performance of the Contract.
- (u) “TORs” (this Section 7 of the RFP) means the Terms of Reference that explain the objectives, scope of work, activities, and tasks to be performed, respective responsibilities of the Client and the Consultant, and expected results and deliverables of the assignment.

2. Introduction

2.1 The Client named in the **Data Sheet** intends to select a Consultant, in accordance with the method of selection specified in the **Data Sheet**.

2.2 Consultants are invited to submit a Technical Proposal and a Financial Proposal, for consulting services required for the assignment named in the **Data Sheet**. The Proposal will be the basis for negotiating and ultimately signing the Contract with the selected Consultant.

2.3 The Consultants should familiarize themselves with the local conditions and take them into account in preparing their Proposals, including attending a pre-proposal conference if one is specified in the **Data Sheet**. Attending any such pre-proposal conference is optional and is at the Consultants’ expense.

2.4 The Client will timely provide, at no cost to the Consultants, the inputs, relevant project data, and reports required for the preparation of the Consultant’s Proposal as specified in the **Data Sheet**.

3. Conflict of Interest

3.1 The Consultant is required to provide professional, objective, and impartial advice, at all times holding the Client’s interests paramount, strictly avoiding conflicts with other assignments or its own corporate interests, and acting without any consideration for future work.

3.2 The Consultant has an obligation to disclose to the Client any

situation of actual or potential conflict that impacts its capacity to serve the best interest of its Client. Failure to disclose such situations may lead to the disqualification of the Consultant or the termination of its Contract and/or sanctions by the Client.

3.2.1 Without limitation on the generality of the foregoing, the Consultant shall not be hired under the circumstances set forth below:

a. Conflicting activities

(i) Conflict between consulting activities and procurement of goods, works or non-consulting services: a firm that has been engaged by the Client to provide goods, works, or non-consulting services for a project, or any of its Affiliates, shall be disqualified from providing consulting services resulting from or directly related to those goods, works, or non-consulting services. Conversely, a firm hired to provide consulting services for the preparation or implementation of a project, or any of its Affiliates, shall be disqualified from subsequently providing goods or works or non-consulting services resulting from or directly related to the consulting services for such preparation or implementation.

b. Conflicting assignments

(ii) Conflict among consulting assignments: a Consultant (including its Experts and Sub-consultants) or any of its Affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the Consultant for the same or for another Client.

c. Conflicting relationships

(iii) Relationship with the Client’s staff: a Consultant (including its Experts and Sub-consultants) that has a close business or family relationship with a professional staff of the Client, or of implementing agency who are directly or indirectly involved in any part of (i) the preparation of the Terms of Reference for the assignment, (ii) the selection process for the Contract, or (iii) the supervision of the Contract, may not be awarded a Contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to the Client throughout the selection process and the execution of the Contract.

4. Unfair Competitive Advantage

4.1 Fairness and transparency in the selection process require that the Consultants or their Affiliates competing for a specific assignment do not derive a competitive advantage from having provided consulting services related to the assignment in question. To that end, the Client shall indicate in the **Data Sheet** and make available to all Consultants together with this RFP all information that would in that respect give such Consultant any unfair competitive advantage over competing Consultants.

5. Corrupt and Fraudulent Practices

5.1 The Client requires compliance with its policy in regard to corrupt and fraudulent practices as set forth in Section 6.

5.2 In further pursuance of this policy, Consultant shall permit and shall cause its agents, Experts, Sub-consultants, sub-contractors, services providers, or suppliers to permit the Client to inspect all accounts, records, and other documents relating to the submission of the Proposal and contract performance (in case of an award), and to have them

audited by auditors appointed by the Client.

6. Eligibility

6.1 The Client permits consultancy firms empanelled by the Securities and Exchange Board of India (SEBI) to offer consulting services for this project.

6.2 Furthermore, it is the Consultant's responsibility to ensure that the proposed key Experts meet the eligibility requirements as given in the RFP

6.3 As an exception to the foregoing Clauses 6.1 and 6.2 above:

a. Sanctions

6.3.1 A firm or an individual sanctioned by the Government of India or any other State Government within India shall be ineligible to be awarded this contract, or to benefit from any subsequent work under this contract.

b. Prohibitions

6.3.2 Firms and individuals of a country or goods manufactured in a country may be ineligible if so indicated in Section 5 (Eligible Countries) and:

(a) as a matter of law or official regulations, the Borrower's country prohibits commercial relations with that country,; or

(b) by an act of compliance with a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, the Borrower's Country prohibits any import of goods from that country or any payments to any country, person, or entity in that country.

c. Restrictions for Government-owned Enterprises

6.3.3 None.

d. Restrictions for public employees

6.3.4 Government officials and civil servants are not eligible to be included as Experts in the Consultant's Proposal unless such engagement does not conflict with any employment or other laws, regulations, or policies of the India , and they

(i) are on leave of absence without pay, or have resigned or retired;

(ii) are not being hired by the same agency they were working for before going on leave of absence without pay, resigning, or retiring

(in case of resignation or retirement, for a period of at least 6 (six) months, or the period established by statutory provisions applying to civil servants or government employees in India, whichever is longer. Experts who are employed by the government-owned universities, educational or research institutions are not eligible unless they have been full time employees of their institutions for a year or more prior to being included in Consultant's Proposal.; and

(iii) their hiring would not create a conflict of interest.

B. Preparation of Proposals

7. **General Considerations** 7.1 In preparing the Proposal, the Consultant is expected to examine the RFP in detail. Material deficiencies in providing the information requested in the RFP may result in rejection of the Proposal.
8. **Cost of Preparation of Proposal** 8.1 The Consultant shall bear all costs associated with the preparation and submission of its Proposal, and the Client shall not be responsible or liable for those costs, regardless of the conduct or outcome of the selection process. The Client is not bound to accept any proposal, and reserves the right to annul the selection process at any time prior to Contract award, without thereby incurring any liability to the Consultant.
9. **Language** 9.1 The Proposal, as well as all correspondence and documents relating to the Proposal exchanged between the Consultant and the Client, shall be written in the language(s) specified in the **Data Sheet**.
10. **Documents Comprising the Proposal** 10.1 The Proposal shall comprise the documents and forms listed in the **Data Sheet**.
10.2 If specified in the **Data Sheet**, the Consultant shall include a statement of an undertaking of the Consultant to observe, in competing for and executing a contract, the Client country's laws against fraud and corruption (including bribery).
10.3 Not Applicable
11. **Only One Proposal** 11.1 The Consultant shall submit separate Proposal for each package , in its own name.
12. **Proposal Validity** 12.1 **The Data Sheet** indicates the period during which the Consultant's Proposal must remain valid after the Proposal submission deadline.
12.2 During this period, the Consultant shall maintain its original Proposal without any change, including the availability of the Key Experts, the proposed rates and the total price.
12.3 If it is established that any Key Expert nominated in the Consultant's Proposal was not available at the time of Proposal submission or was included in the Proposal without his/her confirmation, such Proposal shall be disqualified and rejected for further evaluation, and may be subject to sanctions in accordance with Clause 5 of this ITC.
- a. Extension of Validity Period** 12.4 The Client will make its best effort to complete the negotiations within the proposal's validity period. However, should the need arise, the Client may request, in writing, all Consultants who submitted Proposals prior to the submission deadline to extend the Proposals' validity.
12.5 If the Consultant agrees to extend the validity of its Proposal, it shall be done without any change in the original Proposal and with the confirmation of the availability of the Key Experts.

12.6 The Consultant has the right to refuse to extend the validity of its Proposal in which case such Proposal will not be further evaluated.

b. Substitution of Key Experts at Validity Extension

12.7 If any of the Key Experts become unavailable for the extended validity period, the Consultant shall provide a written adequate justification and evidence satisfactory to the Client together with the substitution request. In such case, a replacement Key Expert shall have equal or better qualifications and experience than those of the originally proposed Key Expert. The technical evaluation score, however, will remain to be based on the evaluation of the CV of the original Key Expert.

12.8 If the Consultant fails to provide a replacement Key Expert with equal or better qualifications, or if the provided reasons for the replacement or justification are unacceptable to the Client, such Proposal may be rejected.

c. Sub-Contracting

12.9 The Consultant shall not subcontract the whole of the Services.

13. Clarification and Amendment of RFP

13.1 The Consultant may request a clarification of any part of the RFP during the period indicated in the **Data Sheet** before the Proposals' submission deadline. Any request for clarification must be sent in email to the Client's address indicated in the **Data Sheet**. The Client will respond the same through amendment or pre-bid meeting minutes and upload the same in the e-tender website. Should the Client deem it necessary to amend the RFP as a result of a clarification, it shall do so following the procedure described below:

13.1.1 At any time before the proposal submission deadline, the Client may amend the RFP by issuing an amendment in writing or by standard electronic means. The amendment shall upload in the e-tender website.

13.1.2 If the amendment is substantial, the Client may extend the proposal submission deadline to give the Consultants reasonable time to take an amendment into account in their Proposals.

13.2 The Consultant may submit a modified Proposal or a modification to any part of it at any time prior to the proposal submission deadline. No modifications to the Technical or Financial Proposal shall be accepted after the deadline.

14. Preparation of Proposals – Specific Considerations

14.1 While preparing the Proposal, the Consultant must give particular attention to the following:

14.1.1 If a Consultant considers that it may enhance its expertise for the assignment by associating with other consultants in the form of a Joint Venture or as Sub-consultants. The Joint venture will not be allowed in the bid.

14.1.2 The Client may indicate in the **Data Sheet** the estimated Key Experts' time input (expressed in person-month) or the

Client’s estimated total cost of the assignment. This estimate is indicative and the Proposal shall be based on the Consultant’s own estimates for the same.

14.1.3 Not applicable

14.1.4 For assignments under the Fixed-Budget selection method, the estimated Key Experts’ time input is not disclosed. Total available budget, with an indication whether it is inclusive or exclusive of taxes, is given in the **Data Sheet**, and the Financial Proposal shall not exceed this budget.

15. Technical Proposal Format and Content

15.1 The Technical Proposal shall not include any financial information. A Technical Proposal containing material financial information shall be declared non-responsive.

15.2 Depending on the nature of the assignment, the Consultant is required to submit a Full Technical Proposal (FTP), as indicated in the **Data Sheet** and using the Standard Forms provided in Section 3 of the RFP.

16. Financial Proposal

16.1 The Financial Proposal shall be prepared using the standard Forms provided in Section 4 of the RFP. It shall list all costs associated with the assignment, including (a) remuneration for Key Experts and Non-Key Experts, (b) reimbursable expenses indicated in the **Data Sheet**.

a. Price Adjustment
b. Taxes

16.2 A price adjustment is not possible for this assignment.

16.3 The Consultant are responsible for meeting all tax liabilities arising out of the Contract unless stated otherwise in the **Data Sheet**. Information on taxes in the Client’s country is provided in the **Data Sheet**.

c. Currency of Proposal

16.4 The Consultant may express the price for its Services in the currency or currencies as stated in the **Data Sheet**. If indicated in the **Data Sheet**, the portion of the price representing local cost shall be stated in the national currency.

d. Currency of Payment

16.5 Payment under the Contract shall be made in the currency or currencies in which the payment is requested in the Proposal.

C. Submission, Opening and Evaluation

17. Submission, Sealing, and Marking of Proposals

17.1 The Consultant shall submit a signed and complete Proposal comprising the documents and forms in accordance with Clause 10 (Documents Comprising Technical and Financial Proposal). The submission can be done through e-tender only.

17.2 An authorized representative of the Consultant shall sign the original submission letters in the required format for both the Technical Proposal and, if applicable, the Financial Proposal and shall initial all pages of both. The authorization shall be in the form of a written power of attorney attached to the Technical Proposal.

17.2.1 Not Applicable

17.3 Any modifications, revisions, interlineations, erasures, or overwriting shall be valid only if they are signed or initialled by the person signing the Proposal.

17.4 Not Applicable

17.5 Not applicable

17.6 Not Applicable

17.7 Not Applicable

17.8 Not Applicable

17.9 Not Applicable

18. Confidentiality

18.1 From the time the Proposals are opened to the time the Contract is awarded, the Consultant should not contact the Client on any matter related to its Technical and/or Financial Proposal. Information relating to the evaluation of Proposals and award recommendations shall not be disclosed to the Consultants who submitted the Proposals or to any other party not officially concerned with the process, until the publication of the Contract award information.

18.2 Any attempt by Consultants or anyone on behalf of the Consultant to influence improperly the Client in the evaluation of the Proposals or Contract award decisions may result in the rejection of its Proposal, and may be subject to the application of prevailing Client's sanctions procedures.

18.3 Notwithstanding the above provisions, from the time of the Proposals' opening to the time of Contract award publication, if a Consultant wishes to contact the Client on any matter related to the selection process, it should do so only in writing.

**19. Opening of
Technical
Proposals**

19.1 The Client's evaluation committee shall conduct the opening of the Technical Proposals in the presence of the Consultants' authorized representatives who choose to attend in person. The opening date, time and the address are stated in the **Data Sheet**. The Financial Proposal shall be opened after the technical evaluation is completed in accordance with Clause 23 of the ITC.

19.2 At the opening of the Technical Proposals the following shall be read out: (i) the name and the country of the Consultant .

**20. Proposals
Evaluation**

20.1 Subject to provision of Clause 15.1 of the ITC, the evaluators of the Technical Proposals shall have no access to the Financial Proposals until the technical evaluation is concluded.

20.2 The Consultant is not permitted to alter or modify its Proposal in any way after the proposal submission deadline except as permitted under Clause 12.7 of this ITC. While evaluating the Proposals, the Client will conduct the evaluation solely on the basis

of the submitted Technical and Financial Proposals.

21. Evaluation of Technical Proposals

21.1 The Client’s evaluation committee shall evaluate the Technical Proposals on the basis of their responsiveness to the Terms of Reference and the RFP, applying the evaluation criteria, sub-criteria, and point system specified in the **Data Sheet**. Each responsive Proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond to important aspects of the RFP or if it fails to achieve the minimum technical score indicated in the **Data Sheet**.

15.1.1 Consultant shall not propose alternative Key Experts. Only one CV shall be submitted for each Key Expert position. Failure to comply with this requirement will make the Proposal non-responsive.

22. Financial Proposals for QBS

22.1 Not Applicable.

23. Public Opening of Financial Proposals (for QCBS, FBS, and LCS methods)

23.1 After the technical evaluation is complete, The Client shall notify in writing those Consultants that have achieved the minimum overall technical score and inform them of the date, time and location for the opening of the Financial Proposals. The opening date should allow the Consultants sufficient time to make arrangements for attending the opening. The Consultant’s attendance at the opening of the Financial Proposals in person.

23.2 The **Financial Proposals shall be opened by the Client’s evaluation committee in the presence of the representatives of those Consultants whose proposals have passed the minimum technical score**. The Financial Proposals shall be opened, and the total prices read aloud and recorded.

24. Correction of Errors

24.1 Activities and items described in the Technical Proposal but not priced in the Financial Proposal, shall be assumed to be included in the prices of other activities or items, and no corrections are made to the Financial Proposal.

a. Time-Based Contracts

24.1.1 Not Applicable

b. Lump-Sum Contracts

24.2 If a Lump-Sum contract form is included in the RFP, the Consultant is deemed to have included all prices in the Financial Proposal, so neither arithmetical corrections nor price adjustments shall be made. The total price, net of taxes understood as per Clause ITC 25 below, specified in the Financial Proposal (Form FIN-1) shall be considered as the offered price.

25. Taxes

25.1 The Client’s evaluation of the Consultant’s Financial Proposal shall exclude taxes and duties in the Client’s country in accordance with the instructions in the **Data Sheet**.

26. Conversion to Single Currency

26.1 For the evaluation purposes, prices shall be converted to a single currency using the selling rates of exchange, source and date indicated in the **Data Sheet**.

27. Combined Quality and Cost Evaluation

- a. Quality- and Cost-Based Selection (QCBS)** 27.1 Not Applicable
- b. Fixed-Budget Selection(FBS)** 27.2 Not Applicable
27.3 Not Applicable.
- c. Least-Cost Selection** 27.4 the Client will select the Consultant with the lowest evaluated total price among those consultants who qualified in the financial proposal and invite such Consultant to negotiate the Contract.

D. Negotiations and Award

28. Negotiations

- 28.1 The negotiations will be held at the date and address indicated in the **Data Sheet** with the Consultant’s representative(s) who must have written power of attorney to negotiate and sign a Contract on behalf of the Consultant.
- 28.2 The Client shall prepare minutes of negotiations.
- a. Availability of Key Experts** 28.3 The invited Consultant shall confirm the availability of all Key Experts included in the Proposal as a pre-requisite to the negotiations, or, if applicable, a replacement in accordance with Clause 12 of the ITC. Failure to confirm the Key Experts’ availability may result in the rejection of the Consultant’s Proposal and the Client proceeding to negotiate the Contract with the next-ranked Consultant.
- 28.4 Notwithstanding the above, the substitution of Key Experts at the negotiations may be considered if due solely to circumstances outside the reasonable control of and not foreseeable by the Consultant, including but not limited to death or medical incapacity or the expert leaving the organization, or subsequently withdrawing concurrence given. In such case, the Consultant shall offer a substitute Key Expert within the period of time specified in the letter of invitation to negotiate the Contract, who shall have equivalent or better qualifications and experience than the original candidate.
- b. Technical negotiations** 28.5 The negotiations include discussions of the Terms of Reference (TORs), the proposed methodology, the Client’s inputs, the special conditions of the Contract, and finalizing the “Description of Services” part of the Contract. These discussions shall not substantially alter the original scope of services under the TOR or the terms of the contract, lest the quality of the final product, its price, or the relevance of the initial evaluation be affected.

c. Financial negotiations

28.6 The negotiations include the clarification of the Consultant's tax liability in the Client's country and how it should be reflected in the Contract.

28.7 If the selection method included cost as a factor in the evaluation, the total price stated in the Financial Proposal for a Lump-Sum contract may be negotiated.

28.8 Not applicable

29. Conclusion of Negotiations

29.1 The negotiations are concluded with a review of the finalized draft Contract, which then shall be initialled by the Client and the Consultant's authorized representative.

29.2 If the negotiations fail, the Client shall inform the Consultant in writing of all pending issues and disagreements and provide a final opportunity to the Consultant to respond. If disagreement persists, the Client shall terminate the negotiations informing the Consultant of the reasons for doing so. The Client will invite the next-ranked Consultant to negotiate a Contract.

30.

30.1 After completing the negotiations the Client shall sign the Contract; publish the award information as per the instructions in the **Data Sheet**; and promptly notify the other Consultants through the website or standard electronic or written means.

30.2 The Consultant is expected to commence the assignment on the date and at the location specified in the **Data Sheet**.

Instructions to Consultants

E. Data Sheet

A. General			
ITC Clause Reference			
1 (c)	<i>India</i>		
2.1	Name of the Client: Tamil Nadu Urban Finance and Infrastructure Development Corporation Method of selection: <u>Least Cost Selection Method</u>		
2.2	Financial Proposal to be submitted together with Technical Proposal: Yes The name of the assignment is: Consultancy Services for carrying out Credit Rating for 83 AMRUT 2.0 Cities in Tamil Nadu		
	Package No.	Region	No of Cities
	1.	Chennai & Chengalpattu Region	14
	2.	Vellore Region	14
	3.	Salem & Erode Region	13
	4.	Coimbatore & Tiruppur Region	9
	5.	Tiruchirappalli & Thanjavur Region	9
	6.	Madurai Region	11
	7.	Tirunelveli Region	13
		Total	83
	Chennai Corporation, Avadi Corporation, Cuddalore Corporation, Kancheepuram corporation, Tambaram corporation, Chengalpattu, Maraimalainagar, Tiruvallur, Poonamallee, Tiruverkadu, Chidambaram, , Panruti, Virudhachalam & Kundrathur Municipalities . Vellore Corporation, Ambur, Arcot, Arakkonam, Gudiyatham, Ranipet, Thirupathur, Vaniyambadi, Pernampet, Thiruvannamalai, Arani,Villupuram, Tindivanam & Kallakurichi Municipalities Salem Corporation, Erode Corporation , Hosur Corporation & Karur Corporation, Attur, Mettur, Idappadi, Namakkal, Tiruchengode, Komarapalayam, Rasipuram, Dharmapuri, Krishnagiri Municipalities Coimbatore Corporation, Tiruppur Corporation , Pollachi , Mettupalayam, Valparai, Udumalpet, Dharapuram, Gobichettipalayam, Udhaga mandalam Municipalities Tiruchirappalli Corporation, Thanjavur Corporation , Kumbakonam, Pattukottai, Nagapattinam, Mayiladuthurai, Tiruvarur, Mannargudi, Pudukottai Municipalities Madurai Corporation, Dindigul Corporation, Karaikudi , Palani, Tirumangalam, Cumbum, Theni-Allinagaram, Devakottai, Paramakudi ,Bodinayakanur, Ramanathapuram Municipalities Tirunelveli Corporation, Thoothukudi Corporation, Nagercoil Corporation, Sivakasi corporation, Tenkasi, Sankarankovil, Kadayanallur ,Puliangudi, Kovilpatti , Virudhunagar, Rajapalayam, Srivilliputhur, Aruppukottai, Municipalities		

2.3	<p>A pre-proposal conference will be held: Yes Date of pre-proposal conference: 23.02.2024 @ 4:00PM</p> <p>Address: Tamil Nadu Urban Finance and Infrastructure Development Corporation, 490, Anna Salai, Nandanam, Chennai- 600 035. Phone : 044 - 24329800,801,802 Fax: 044 - 24350814 E-Mail : tufidcoschemes@gmail.com tufidcoprint@gmail.com</p> <p>Contact person/ coordinator: Dr.R.Murugan, General Manager (Projects), TUFIDCO</p>
2.4	<p>The Client will provide the following inputs, project data, reports, etc. to facilitate the preparation of the Proposals:</p> <p>Guidelines of AMRUT & AMRUT 2.0</p>
<p>B. Preparation of Proposals</p>	
2.5	<p>This RFP has been issued in the English language. Proposals shall be submitted in English language All correspondence exchange shall be in English language.</p>
2.6	<p>The Proposal shall comprise the following for each packages:</p> <p><u>For FULL TECHNICAL PROPOSAL (FTP):</u></p> <p>1st Inner Envelope with the Technical Proposal:</p> <ol style="list-style-type: none"> (1) Power of Attorney to sign the Proposal (2) TECH-1 (3) TECH – 2 (4) TECH -2A (5) TECH – 2B (6) TECH – 3 (7) TECH – 3A (8) TECH -3B (9) TECH – 4 (10) TECH – 5 (11) TECH – 6 (12) ANNEXURE (13) Meeting with all the conditions of the Pre-Qualification requirements. <p>AND</p> <p>2nd Inner Envelope with the Financial Proposal :</p> <ol style="list-style-type: none"> (1) FIN- 1
	<p>The Consultant shall submit one technical proposal for all the packages with seven</p>

	<p>separate teams. However, the financial proposals shall be submitted for each of the packages. Only those bidders who have qualified in the technical proposal will be considered for opening of their financial bids. Package wise financial proposals will be opened in the presence of bidders.</p> <p>The client will select the consultant with the lowest evaluated total price among those consultants who have already qualified in the Technical Proposal and invite such consultant to negotiate the bid value for each package.</p> <p>No bidder will be awarded more than three packages. If the L-1 bidder awarded for 3 packages, further bids will not be awarded to them. The remaining packages will be awarded to L-2 bidder who agreed to match the lowest price of the respective packages. If the L.2 bidder haven't agreed to match the lowest price of the respective packages, the client will invite the L-3 bidder to match the same. The same negotiation method will apply till the completion of awarded of contract of all the packages.</p>
2.7	<p>Statement of Undertaking is required Yes</p>
2.8	<p>Participation of Sub-consultants, Key Experts and Non-Key Experts in more than one Proposal is permissible No</p>
2.9	<p>Proposals must remain valid for 120 calendar days after the proposal submission deadline.</p>
2.10	<p>Clarifications may be requested no later than 2days prior to the submission deadline.</p> <p>The contact information for requesting clarifications is: As above</p>
2.11	<p>Whether the Joint Venture is allowed: No</p>
2.12	<p>Financial Qualification: Minimum Average Annual Turnover of the Lead Member from Consultancy Services: Indian Rupees (INR) 40.00 (Forty) Crore in last three financial Years</p>
2.13	<p>Estimated input of Key Experts' time-input:3 persons / 3 Months</p>
2.14 for time-based contracts only	<p>The Consultant's Proposal must include <u>the minimum</u> Key Experts' time-input of person-months/ per package</p> <p>For the evaluation and comparison of Proposals only: if a Proposal includes less than the required minimum time-input, the missing time-input (expressed in person-month) is calculated as follows:</p> <p>The missing time-input is multiplied by the highest remuneration rate for a Key Expert in the Consultant's Proposal and added to the total remuneration amount. Proposals that quoted higher than the required minimum of time-input will not be adjusted.</p>

15	<p>The firms must have the following minimum qualifications as on date of submission of the Proposals.</p> <ol style="list-style-type: none"> 1. Be a registered company (under the Indian Companies Act) for at least the past 10 years and SEBI approved credit rating agencies <i>Please attach a copy of the relevant certificate</i> 2. Have minimum average annual turnover of Indian Rupees Forty Crore in last three financial years. <i>Please attach a certificate from the Chartered Accountant.</i> 3. Have a Positive Net Worth for the past three audited accounting years. <i>Please attach a certificate from the Chartered Accountant.</i> 4. Should not hold any sanction / black-listing by any government / quasi government agency or any Multi-Lateral Donor Body (World Bank, ADB, JICA, etc.). The applying firm should not have been sanctioned / black-listed during the past 5 years (even if the sanction / black-list was subsequently withdrawn). <i>Please attach a self-declaration stating the above.</i> 5. Should have experience in rendering similar services for Urban Local Bodies <i>Please attach relevant project citations mentioning the project title, the value of the contract, the contract duration and project work order / completion certificates.</i> <p>Applying firms are required to provide documentary evidence of meeting all the above requirements. Self-certifications for the above are acceptable.</p>
2.14	The format of the Technical Proposal to be submitted is: FTP
2.15	A price adjustment provision applies to remuneration rates: No
2.16	“Information on the Consultant’s tax obligations in the Client’s country can be found with Government of India.
2.17	The Financial Proposal shall be stated in the following currencies: Indian Rupees.
C. Submission, Opening and Evaluation	
2.18	The Consultants shall submit their Proposals electronically.
2.19	<p>The Consultant must submit the below proposals through online only:</p> <ol style="list-style-type: none"> (a) Technical Proposal (b) Financial Proposal
2.20 and 2.21	<p>The Proposals must be submitted no later than:</p> <p>Date. 01.03.2024 Time:12:00 Noon.</p>

	<p>The Proposal submission address is: Tamilnadu Urban Finance and Infrastructure Development Corporation, 490, Anna Salai, Nandanam, Chennai-600 035. Phone : 044 - 24329800,801,802</p> <p>Contact person/ coordinator: Dr.R.Murugan, General Manager, TUFIDCO, Chennai - 35</p>																														
2.22	<p>An online option of the opening of the Technical Proposals is offered: Yes</p> <p>The opening shall take place at: Same as the Proposal submission address”</p> <p>Date: 01.03.2024 Time:16:00 PM</p>																														
2.23	<p>In addition, the following information will be read aloud at the opening of the Technical Proposals N/A</p>																														
2.24 (for FTP)	<p>Criteria, sub-criteria, and point system for the evaluation of the Full Technical Proposals:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right; width: 20%;"><u>Points</u></th> </tr> </thead> <tbody> <tr> <td>i) <i>Specific experience of the Consultants relevant to the assignment: (having done credit rating of ULBs& attached completion certificate issued by client or respective ULBs)</i></td> <td style="text-align: right; vertical-align: bottom;">10</td> </tr> <tr> <td>ii) <i>Adequacy of the proposed methodology and work plan in responding to the Terms of Reference - 40</i></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">a) <i>Technical Approach and Methodology</i></td> <td style="text-align: right;">15</td> </tr> <tr> <td style="padding-left: 20px;">b) <i>Work Plan</i></td> <td style="text-align: right;">15</td> </tr> <tr> <td style="padding-left: 20px;">c) <i>Organization and Staffing</i></td> <td style="text-align: right;">10</td> </tr> <tr> <td>iii) <i>Key professional staff qualifications and competence for the assignment - 50</i></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">a) <i>Team Leader-</i></td> <td style="text-align: right;">30</td> </tr> <tr> <td style="padding-left: 20px;">b) <i>Executives / Credit Analysts - 1</i></td> <td style="text-align: right;">10</td> </tr> <tr> <td style="padding-left: 20px;">c) <i>Executives / Credit Analysts - 1</i></td> <td style="text-align: right;">10</td> </tr> <tr> <td>Total points for the three criteria:</td> <td style="text-align: right;">100</td> </tr> <tr> <td>General Qualifications</td> <td style="text-align: right;">30%</td> </tr> <tr> <td>Adequacy Qualification</td> <td style="text-align: right;">70%</td> </tr> <tr> <td colspan="2">.....</td> </tr> <tr> <td colspan="2">The minimum technical score (St) required to pass is: <u>80%</u></td> </tr> </tbody> </table>		<u>Points</u>	i) <i>Specific experience of the Consultants relevant to the assignment: (having done credit rating of ULBs& attached completion certificate issued by client or respective ULBs)</i>	10	ii) <i>Adequacy of the proposed methodology and work plan in responding to the Terms of Reference - 40</i>		a) <i>Technical Approach and Methodology</i>	15	b) <i>Work Plan</i>	15	c) <i>Organization and Staffing</i>	10	iii) <i>Key professional staff qualifications and competence for the assignment - 50</i>		a) <i>Team Leader-</i>	30	b) <i>Executives / Credit Analysts - 1</i>	10	c) <i>Executives / Credit Analysts - 1</i>	10	Total points for the three criteria:	100	General Qualifications	30%	Adequacy Qualification	70%		The minimum technical score (St) required to pass is: <u>80%</u>	
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2.25	<p>An online option of the opening of the Financial Proposals is offered: Yes</p>																														
2.26	<p>For the purpose of the evaluation, the Client will exclude: (a) all local identifiable indirect taxes such as GST or similar taxes levied on the contract’s invoices; and (b) all additional local indirect tax on the remuneration of services rendered by non-resident experts. If a Contract is awarded, at Contract negotiations, all such taxes will be discussed, finalized (using the itemized list as a guidance but not limiting to it) and added to the Contract amount as a separate line, also indicating which taxes</p>																														

	shall be paid by the Consultant and which taxes are withheld and paid by the Client on behalf of the Consultant.
2.27	The single currency for the conversion of all prices expressed in various currencies into a single one is: Indian Rupees The official source of the selling (exchange) rate is: State Bank of India Selling Exchange Rate on the Closing Date and Time of Submission of Bid.
2.28 (QCBS only)	Not applicable
2.29	Expected date and address for contract negotiations: To be decided
2.30	The publication of the contract award information following the completion of the contract negotiations and contract signing will be done as following: TUFIDCO website.
2.31	Expected date for the commencement of the Services: 07.03.2024

Section 3. Technical Proposal – Standard Forms

{Notes to Consultant shown in brackets { } throughout Section 3 provide guidance to the Consultant to prepare the Technical Proposal; they should not appear on the Proposals to be submitted.}

NOTE TO BIDDERS

The Bidders may note the following for preparation of the Proposal Documents

1. Standard A4 size paper should be used for printing and all pages must be serially numbered.
2. Font size should be at least 11 for any popular font. Please use paper judiciously and print on both sides.
3. As part of technical proposal, please ensure adherence of the page limit. The client will not read any additional pages of information submitted. Please attach any additional information as a separate documents / annexure.

CHECKLIST OF REQUIRED FORMS

FORM	DESCRIPTION	<i>Page Limit</i>
TECH-1	Technical Proposal Submission Form.	
TECH-2	Consultant's Organization and Experience.	
TECH-2A	A. Consultant's Organization	10 Pages
TECH-2B	B. Consultant's Experience	20 Pages
TECH-3	Comments or Suggestions on the Terms of Reference and on Counterpart Staff and Facilities to be provided by the Client.	3 Pages
TECH-3A	A. On the Terms of Reference	
TECH-3B	B. On the Counterpart Staff and Facilities	
TECH-4	Description of the Approach, Methodology, and Work Plan for Performing the Assignment	25 Pages
TECH-5	Work Schedule and Planning for Deliverables	
TECH-6	Team Composition, Key Experts Inputs, and attached Curriculum Vitae (CV)	5 Pages Per CV
Annexure		

FORM TECH-1

TECHNICAL PROPOSAL SUBMISSION FORM

{Location, Date}

To: *[Name and address of Client]*

Dear Sirs:

We, the undersigned, offer to provide the consulting services for Credit Rating for 83 AMRUT Cities in Tamil Nadu under AMRUT 2.0 in accordance with your Request for Proposals dated *[Insert Date]* and our Proposal. “We are hereby submitting our Proposal, which includes this Technical Proposal and a Financial Proposals through e-tender.

We hereby declare that:

- (a) All the information and statements made in this Proposal are true and we accept that any misinterpretation or misrepresentation contained in this Proposal may lead to our disqualification by the Client.
- (b) Our Proposal shall be valid and remain binding upon us for the period of time specified in the Data Sheet, Clause 12.1.
- (c) We meet the eligibility requirements as stated in ITC 6, and we confirm our understanding of our obligation to abide by the Client’s policy in regard to corrupt and fraudulent practices as per ITC 5.
- (d) In competing for (and, if the award is made to us, in executing) the Contract, we undertake to observe the laws against fraud and corruption, including bribery, in force in the country of the Client.
- (e) Except as stated in the Data Sheet, Clause 12.1, we undertake to negotiate a Contract on the basis of the proposed Key Experts. We accept that the substitution of Key Experts for reasons other than those stated in ITC Clause 12 and ITC Clause 28.4 may lead to the termination of Contract negotiations.
- (f) Our Proposal is binding upon us and subject to any modifications resulting from the Contract negotiations.

We undertake, if our Proposal is accepted and the Contract is signed, to initiate the Services related to the assignment no later than the date indicated in Clause 30.2 of the Data Sheet.

We understand that the Client is not bound to accept any Proposal that the Client receives.

We remain,

Yours sincerely,

Authorized Signature {In full and initials}: _____

Name and Title of Signatory: _____

Name of Consultant (company's name):

In the capacity of: _____

Address: _____

Contact information (phone and e-mail): _____

FORM TECH-2

CONSULTANT'S ORGANIZATION AND EXPERIENCE

Form TECH-2: a brief description of the Consultant's organization and an outline of the recent experience of the Consultant that is most relevant to the assignment. For each assignment, the outline should indicate the names of the Consultant's Key Experts who participated, the duration of the assignment, the contract amount and the Consultant's role/involvement.

A - Consultant's Organization

1. Provide here a brief description of the background and organization of your company
2. Include organizational chart, a list of Board of Directors, and beneficial ownership

B - Consultant's Experience

1. List only previous similar assignments successfully completed in the last *10* years.
2. Please list a maximum of 10 such assignments.
3. List only those assignments for which the Consultant was legally contracted by the Client as a company or was one of the joint venture partners. Assignments completed by the Consultant's individual experts working privately or through other consulting firms cannot be claimed as the relevant experience of the Consultant, or that of the Consultant's partners or sub-consultants, but can be claimed by the Experts themselves in their CVs. The Consultant should be prepared to substantiate the claimed experience by presenting copies of relevant documents and references.

Section 3. Technical Proposal – Standard Forms

Duration	Assignment name/& brief description of main deliverables/outputs	Name of Client & Country of Assignment	Approx. Contract value Rs.in lakhs Amount paid to your firm	Role on the Assignment
{e.g., Jan.2009–Apr.2010}	{e.g., “Improvement quality of.....”: designed master plan for rationalization of; }	{e.g., Ministry of, country}	{ Rs.in lakhs }	{e.g., Lead partner in a JV A&B&C}
{e.g., Jan-May 2008}	{e.g., “Support to sub-national government.....” : drafted secondary level regulations on.....}	{e.g., municipality of....., country}	Rs.in lakhs	{e.g., sole Consultant}

Details of Contracts of Similar Nature and Complexity

Use a separate sheet for each contract.

Name of Bidder:	
Project Citation #:	
1.	Number of contract
	Name of contract
	Country
2.	Name of client
3.	Client address
4.	Nature of Assignment and special features relevant to the contract for which the Bidding Documents are issued
5.	Contract role (check one)
6.	Amount of the total contract (in specified currencies at completion, or at date of award for current contracts)
7.	Date of award/completion
8.	Contract was completed _____ months ahead/behind original schedule (if behind, provide explanation).

FORM TECH-3 (FOR FULL TECHNICAL PROPOSAL)

COMMENTS AND SUGGESTIONS ON THE TERMS OF REFERENCE, COUNTERPART STAFF, AND FACILITIES TO BE PROVIDED BY THE CLIENT

Form TECH-3: comments and suggestions on the Terms of Reference that could improve the quality/effectiveness of the assignment; and on requirements for counterpart staff and facilities, which are provided by the Client, including: administrative support, office space, local transportation, equipment, data, etc.

A - On the Terms of Reference

{improvements to the Terms of Reference, if any}

B - On Counterpart Staff and Facilities

{comments on counterpart staff and facilities to be provided by the Client. For example, administrative support, office space, data, background reports, etc., if any}

FORM TECH-4 (FOR FULL TECHNICAL PROPOSAL ONLY)

DESCRIPTION OF APPROACH, METHODOLOGY, AND WORK PLAN IN RESPONDING TO THE TERMS OF REFERENCE

Form TECH-4: a description of the approach, methodology and work plan for performing the assignment, including a detailed description of the proposed methodology and staffing for training, if the Terms of Reference specify training as a specific component of the assignment.

{Suggested structure of your Technical Proposal (in FTP format):

- a) Technical Approach and Methodology
 - b) Work Plan
 - c) Organization and Staffing}
- a) **Technical Approach and Methodology.** {Please explain your understanding of the objectives of the assignment as outlined in the Terms of Reference (TORs), the technical approach, and the methodology you would adopt for implementing the tasks to deliver the expected output(s), and the degree of detail of such output. Please do not repeat/copy the TORs in here.}
- b) **Work Plan.** {Please outline the plan for the implementation of the main activities/tasks of the assignment, their content and duration, phasing and interrelations, milestones (including interim approvals by the Client), and tentative delivery dates of the reports. The proposed work plan should be consistent with the technical approach and methodology, showing your understanding of the TOR and ability to translate them into a feasible working plan. A list of the final documents (including reports) to be delivered as final output(s) should be included here. The work plan should be consistent with the Work Schedule Form.}
- c) **Organization and Staffing.** {Please describe the structure and composition of your team, including the list of the Key Experts, Non-Key Experts and relevant technical and administrative support staff.}

FORM TECH-5

WORK SCHEDULE AND PLANNING FOR DELIVERABLES

N°	Deliverables ¹ (D-..)	Weekly													
		1	2	3	4	5	6	7	8	9	10	11	12	n	TOTAL
D-1	{e.g., Deliverable #1: Report A														
	1) data collection														
	2) drafting														
	3) inception report														
	4) incorporating comments														
	5)														
	6) delivery of final report to Client}														
D-2	{e.g., Deliverable #2:.....}														
n															

- 1 List the deliverables with the breakdown for activities required to produce them and other benchmarks such as the Client’s approvals. For phased assignments, indicate the activities, delivery of reports, and benchmarks separately for each phase.
- 2 Duration of activities shall be indicated in a form of a bar chart.
3. Include a legend, if necessary, to help read the chart.

**FORM TECH-6
(CONTINUED)**

CURRICULUM VITAE (CV)

Position Title and No.	{e.g., K-1, TEAM LEADER}
Name of Expert:	{Insert full name}
Date of Birth:	{day/month/year}
Country of Citizenship/Residence	

Education: {List college/university or other specialized education, giving names of educational institutions, dates attended, degree(s)/diploma(s) obtained}

Employment record relevant to the assignment: {Starting with present position, list in reverse order. Please provide dates, name of employing organization, titles of positions held, types of activities performed and location of the assignment, and contact information of previous clients and employing organization(s) who can be contacted for references. Past employment that is not relevant to the assignment does not need to be included.}

Period	Employing organization and your title/position. Contact information for references	Country	Summary of activities performed relevant to the Assignment
[e.g., May 2005-present]	[e.g., Ministry of, advisor/consultant to... For references: Tel...../e-mail.....; Mr.Hbbbb, deputy minister]		

Membership in Professional Associations and Publications:

Language Skills (indicate only languages in which you can work): _____

Adequacy for the Assignment:

Detailed Tasks Assigned on Consultant’s Team of Experts:	Reference to Prior Work/Assignments that Best Illustrates Capability to Handle the Assigned Tasks
{List all deliverables/tasks as in TECH- 5 in which the Expert will be involved}	

Expert’s contact information: (e-mail....., phone.....)

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience, and I am available to undertake the assignment in case of an award. I understand that any misstatement or misrepresentation described herein may lead to my disqualification or dismissal by the Client, and/or sanctions by the Client.

{day/month/year}

Name of Expert	Signature	Date
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{day/month/year}

Name of authorized Representative of the Consultant (Thesame who signs the Proposal)	Signature	Date
--------------------------------------------------------------------------------------	-----------	------

Section 4. Financial Proposal - Standard Forms

Separate BoQ is provided in online for submission of the financial bid.

Financial bid to be submitted shall be exclusive of GST.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal, i.e. before the date indicated in this RFP.

Please refer the BoQ in the www.tntenders.gov.in for financial bid submission.

Section 5. Eligible Countries

In reference to ITC6.3.2, for the information of Consultants, at the present time firms, goods and services from the following countries are excluded from this selection:

Under the ITC 6.3.2 (a): None

Under the ITC 6.3.2 (b): None

Section 6. Policy – Corrupt and Fraudulent Practices

“Fraud and Corruption

It is a requirement that consultants, and their agents (whether declared or not), sub-contractors, sub-consultants, service providers, or suppliers, and any personnel thereof, observe the highest standard of ethics during the selection and execution of contracts. In pursuance of this policy, the Client:

- (a) defines, for the purposes of this provision, the terms set forth below as follows:
- (i) “corrupt practice” is the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party;
 - (ii) “fraudulent practice” is any act or omission, including misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain financial or other benefit or to avoid an obligation;
 - (iii) “collusive practices” is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party;
 - (iv) “coercive practices” is impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party¹;
 - (v) “obstructive practice” is
 - (aa) deliberately destroying, falsifying, altering, or concealing of evidence material to the investigation or making false statements to investigators in order to materially impede a Client investigation into allegations of a corrupt, fraudulent, coercive, or collusive practice; and/or threatening, harassing, or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or
 - (bb) acts intended to materially impede the exercise of the Client’s inspection and audit rights;
- (b) will reject a proposal for award if it determines that the consultant recommended for award or any of its personnel, or its agents, or its sub-consultants, sub-contractors, services providers, suppliers, and/or their employees, has, directly or indirectly, engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices in competing for the contract in question;
- (c) will sanction a firm or an individual at any time, in accordance with prevailing procedures, including by publicly declaring such firm or an ineligible, either indefinitely or for a stated period of time: (i) to be awarded a contract, and (ii) to be a nominated sub-consultant, supplier, or service provider of an otherwise eligible firm being awarded a contract.

¹For the purpose of this sub-paragraph, “party” refers to a participant in the selection process or contract execution.

Section 7. Terms of Reference

CONSULTANCY SERVICES FOR CARRYING OUT CREDIT RATING FOR 83 AMRUT CITIES IN TAMIL NADU UNDER AMRUT 2.0

1. Introduction

The Ministry of Urban Development, Government of India Urban, has initiated the "AMRUT 2.0" mission to enhance urban infrastructure. AMRUT 2.0 is a step toward AatmaNirbhar Bharat, which aims to make cities 'water secure' and provide functional water tap connections to all families. This will be accomplished through the circular economy of water by promoting water source conservation, rejuvenation of water bodies and wells, recycling/reuse of treated used water, and rainwater gathering by involving the community at large. This Mission will be run as a people-driven program, known as Jan Aandolan. The mission also aims to provide 100% sewage and septage management in 500 AMRUT cities.

The Government of India and the State Governments alone may not be sufficient to fund the infrastructure improvements anticipated by this mission, and ULBs may need to seek additional resources through municipal borrowings and PPP involvement. To stimulate commercial borrowing by ULBs, the Government of India has suggested credit rating of ULBs as one of the reform milestones under "AMRUT 2.0".

Based on previous missions' credit rating of ULBs, the Government of India understands that only a small percentage of ULBs can obtain the credit rating levels (Rating - A Category & above) required for accessing the capital markets through municipal bond issues. Some lower-rated ULBs, on the other hand, may be able to borrow from the term loan market if they utilize appropriate credit enhancements. To facilitate access to the commercial loan market in addition to the capital markets, the Government of India proposes establishing a National Municipal Credit database, which will initially capture credit ratings, credit scores, and credit-related information for Tier-I and Tier II cities covered by "AMRUT 2.0".

The credit scoring model is expected to provide quantitative scores on a number of parameters, allowing ULBs to understand how they compare to other ULBs, and changes in scores over time (which may not necessarily translate into a rating change because credit ratings include other risk factors that cannot be captured by measurable indicators alone) will assist ULBs in understanding the impact of their reform initiatives. Lending institutions may

use the credit scores and credit information provided in the National Municipal Credit database to make term loans to smaller ULBs that do not meet the SEBI-approved credit rating criteria..

The Ministry of Housing and Urban Affairs (MoHUA), Government of India, intends to hire Credit Rating Agencies to assign credit ratings and credit scores, as well as provide credit assessment reports that include financial information and projections for use in the National Municipal Credit database. In this regard, the Tamil Nadu Urban Finance and Infrastructure Development Corporation, Government of Tamil Nadu, invites sealed bids from qualified bidders for Consultancy Services for Credit Rating in AMRUT 2.0 cities in Tamil Nadu.

2. Objectives

The overarching goal of this assignment is to enable ULBs to leverage multiple sources, including the capital markets, commercial term loan market, and private sector, by creating a National Municipal Credit database that can be used by lenders and investors in municipal debt and municipal PPP projects. The other objectives include:

- (a) To undertake a detailed credit assessment of the Municipal Corporations/ Municipalities in order to assign credit rating for their proposed General Obligation Debt to facilitate issuance of municipal bonds where feasible.
- (b) To assign credit scores to the Municipal Corporations/ Municipalities based on agreed common indicators (in consultation with credit rating agencies) to enable the M Municipal Corporations/ Municipalities to understand the impact of their managerial decisions and performance on their credit quality and facilitate credit decision by lenders to ULBs / ULB projects (both public and PPP).
- (c) Provide financial, project and other information regarding the Municipal Corporations/ Municipalities in standard format to facilitate creation of National Municipal Credit database for use by policy makers, lenders and other stake-holders.

3. Description of Task

a. Detailed Credit Assessment Report and Credit Rating

- The consultants have to conduct Credit Rating to fulfil the requirements of 83 AMRUT 2.0 Cities in Tamil Nadu, grouped in 7 packages.
- The SEBI accredited Credit Rating Agency (CRA) will assign a credit rating (compliant with SEBI regulations and in accordance with SEBI approved credit rating

scale) to “general obligation” debt / bond of the ULB and provide the standard rationale for the same covering the key credit issues impacting / influencing the final credit rating.

- A comprehensive credit assessment report on the ULB will also be submitted by the CRA. This report will cover the macroeconomic conditions in the state, the amount and variety of economic activity in the city or town, the socioeconomic profile of the populace, the legal framework governing ULB operations, the institutional structure and service delivery arrangements that are currently in place, the administrative structure and leadership of the municipality, the quality of urban services that are currently provided, projects under "AMRUT2.0" and other schemes and their potential effects on service levels, accounting guidelines, evaluation of past financial performance (during the preceding five years), and the debt profile.
- Furthermore, in order to support each ULB's investment program under "AMRUT2.0" and other initiatives, the CRA will need to evaluate the level of sustainable borrowing by each and present financial projections under a realistic base case scenario. Along with assessing the likely effects of proposed investments and reforms on municipal finances and borrowing capacity, the CRA will also need to prepare a Financial Improvement Action Plan in consultation with the ULB and submit separate financial projections for the same.

i. Municipal Credit Scoring

A commercial term loan market with credit enhancements for ULBs with borrowing capacity but not necessarily a high credit rating could emerge, even though municipal bonds may have limited volumes due to capital market investors' strict credit quality requirements. The credit scoring methodology will be primarily based on quantitative and measurable characteristics that will allow for the more detailed capturing of municipal credit performance and the comparison of ULB performance to that of other ULBs in the same or different credit categories.

. Therefore, this will capture improvements in performance with implementation of reforms which may not be significant to warrant a rating change, as credit rating takes into account qualitative risk factors of material importance apart from quantitative factors. The municipal credit scoring model will be finalized in consultation with the

empanelled rating agencies. Suggested parameters for the municipal credit scoring model include:

ii. Legal Framework

- a. Functional Domain
- b. Taxing Powers
- c. Borrowing Powers

iii. Economic Base & Demographics

- a. Level of Economic Activity
- b. Socio-economic Profile
- c. Other Drivers for Economic growth (diversity of economic activities)

iv. Service Delivery

- a. Current Service Levels
- b. Proposed Investment Plans and Impact on Service Levels

v. Managerial Assessment

- a. Track Record in:
 - i. Property Tax Reforms
 - ii. Revising user charges (extent of cost recovery)
 - iii. Expenditure Management
 - iv. Use of Technology to Improve Service Delivery
 - v. Leveraging Resources

vi. Financial Performance

a. Revenue: Growth trends and diversity

- i. Own tax sources
- ii. Grants / Fiscal transfers (level of dependence on State Government)
- iii. User Charges and other Non-Tax Revenues

b. Quality of Expenditure (Establishment expenditure, O&M expenditure)

c. Performance on Revenue Account: Operating surplus, revenue surplus, overall surplus, liquidity

d. Surplus/deficit vis-a-vis the Capital Investments

e. Debt Management

- i. Debt servicing in proportion to revenue receipts
- ii. Interest cover

f. Collection Efficiencies

- i. User charges
- ii. Property tax & other municipal taxes

The exact municipal credit scoring model will be developed.

(An illustrative format for capturing financial information is annexed to the TOR)

The credit rating would be valid for 12 months from the date of initial assignment by the rating committee.

3. Provide information for National Municipal Credit database

Provide financial, project and other information about ULB in standard format for uploading it to National Municipal Credit database.

4. Outputs and Timelines

The time of completion of the assignment is 6 months. This is based on the targets given below and three weeks for the client to respond with final comments on the outputs. Necessary presentations have to be made to the committees / GoTN / GoI during various stages of the reports on as required basis.

Details of Outputs

Deliverable	Time Frame	Contents	Remarks
Inception Report	1 month from signing of contract	Background of the ULB, road map of the assignment, data sheet for collection of the information from the ULBs	ULB to revert with information in 1 week
Credit Rating with Rationale, Draft Credit Assessment Report, Draft Credit Score Report	2 months from date of start	<ul style="list-style-type: none"> All the details as mentioned as inception report given will be included in the Credit Assessment Report. The Draft Credit Score Report will be based on model & format finalized by MoHUA in consultation with Rating Agencies. Separate report will be submitted for each ULB 	A presentation shall be made to the State Government, ULB and Mission Director on the report.
Final Credit Assessment Report, Credit Score Report and Information Required to be uploaded on National Municipal Credit Database	3 Months from date of start	Final Report	Incorporating comments, if any on the draft report

Outputs and Related Payment Schedule

S.No	Type of Outputs	Payment Terms
1	Inception Report – Consists of Methodology (Accepted by Review Committee and Approved by respective AMRUT 2.0 Cities)	10 % from of Consultancy Cost
2	Draft Credit Rating Report (Accepted by Review Committee and Approved by respective AMRUT 2.0 Cities)	20 % from of Consultancy Cost
3	Final Credit Rating Report (Accepted by Review Committee and Approved by respective AMRUT 2.0 Cities)	70 % from of Consultancy Cost

5. Key Professional – Qualification Requirements

Credit rating agencies are requested to submit a copy of their rating methodology for credit rating of ULB debt along with their credentials in credit rating of Municipal Bonds and ULB Credit Assessment. CRA's are also required to share their experience in developing scoring models for other government agencies. In addition they are required to share their CV of the senior staff member who will be interfacing with MoHUA for developing the Municipal Credit Scoring model.

Key personnel	Minimum Qualification and Experience
Team Leader	CA with minimum 15 years' experience in relevant subject
Credit Rating Expert- 1	MBA finance with minimum 7 years' experience in relevant subject
Credit Rating Expert- 2	MBA finance with minimum 7 years' experience in relevant subject

6. Composition of Review Committee

- 1) Representatives from TUFIDCO
- 2) Representatives from DMA
- 3) Representative from respective AMRUT 2.0 Cities
- 4) Representative from TNUIFSL
- 5) Financial Advisor from DMA Office

7. Procedure for Review of Progress of the Assignment

The review committee will review the progress of the work through the presentation to be made by the consultants during each stage of the reports. The comments or views on the

various reports shall be given to the consultant within 15 days of the presentation. The decision / suggestion carried out will be reviewed in the next meeting.

The consultants have to make necessary presentations during various stages of the report to the committee / Government / Other Departments on as required basis.