



गेल (इंडिया) लिमिटेड

(भारत सरकार का उपक्रम - महारत्न कंपनी)

GAIL (India) Limited

(A Government of India Undertaking - A Maharatna Company)

गेल भवन,
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TENDER DOCUMENT (Post Enlistment)

INVITATION FOR BID

Ref: GAIL/ND/C&P/BD/TA_RE/TA321/2020

Date: 03.11.2020

To

Dear Sir/Madam,

SUB: Appointment of Transaction Advisor for Evaluating M&A opportunity in Renewable Energy (Specific Opportunity)

- 1.0 GAIL (India) Limited, the largest state-owned natural gas processing and distribution company headquartered in New Delhi, India and Maharatna Company, invites Bids for the subject job on Limited Domestic Competitive Bidding basis under "single stage two bid system", in complete accordance with terms and conditions of Tender Document.
- 2.0 This tender document is a limited tender and hence issued to only pre-qualified/short listed firms based on list of top consultants as downloaded from M/s Bloomberg and Vault's list in certain categories who have accepted terms & Conditions of Tender no. GAIL/ND/BD/B101/Enlistment/2019 dated 26.08.2019. The Tender Document is also hosted on GAIL's Tender website <http://gailtenders.in> and Government website for information only. Any other entity / firm (other than the firm to whom the Tender Document has been issued) is not allowed to submit their offer against this tender by downloading the tender from website. Further, it is also not permissible to transfer this tender document to any other firm.
- 3.0 GAIL has issued Tender no. GAIL/ND/BD/B101/Enlistment/2019 dated 26.08.2019 consisting of Instructions to Bidders (ITB), Standard Terms & Conditions / General Conditions of Contract (GCC), general Scope of Work (SOW), Special Conditions of Contract (SCC) etc. All the enlisted consultants have accepted all the terms and conditions of the above Tender Document. As mentioned in the above tender document, only Tender Document (i.e. job specific SoW, SCC, SOR and changes in GCC, if any) to pursue specific M&A opportunity in RE sector is being issued by GAIL to all the enlisted consultants on limited tender basis. Accordingly, all the terms & conditions including ITB & GCC which are not covered in the subject tender (i.e. Tender to pursue a specific M&A opportunity) shall be applicable as per Tender no. GAIL/ND/BD/B101/Enlistment/2019 dated 26.08.2019.

4.0 The salient features of Tender Document are as under:

(A)	NAME OF SPECIFIC JOB / BRIEF SCOPE OF SERVICES	Appointment of Transaction Advisor for Evaluating M&A opportunity in Renewable Energy as per Scope of Work (Section 1) of Tender Document.
(B)	TENDER NO.	GAIL/ND/C&P/BD/TA_RE/TA321/2020
(C)	TYPE OF BIDDING SYSTEM	Single Stage Two Bid System through e-mail
(D)	TYPE OF TENDER	This is an e-mail Tendering and not a Manual /Physical tendering . The bid submitted to below mentioned e-mail IDs shall only be considered valid and acceptable for evaluation.
(E)	TENDER FEE	Not Applicable
(F)	BID SECURITY / EARNEST MONEY DEPOSIT (EMD)	Not Applicable
(H)	CONTRACT PERFORMANCE SECURITY	Not Applicable
(I)	BID DUE DATE & TIME	10.11.2020, 1300 Hrs (IST)
(J)	DATE, TIME OF UN-PRICED BID OPENING	10.11.2020, 1400 Hrs (IST) Also refer cl.no.13.0 of IFB.
(K)	PRICE BID OPENING DATE & TIME	Time & date for price bid opening will be informed subsequently.
(L)	CONTACT DETAILS	Mr. Narasinga Rao Ch Sr. Manager (C&P) E-mail: narasinga.rao@gail.co.in / kaladhar@gail.co.in Ph.: (+91)11 2617 2580 Ext. 2242 Fax:(+91)11-26185941Ext. 16038#

5.0 If any of the days specified above happens to be a holiday in GAIL, the next working day shall be implied.

6.0 The bid will be submitted in two parts as follows:

PART- I: UN-PRICED BID

The e-mail ID for submission of Part –I (Un-priced Bid): **unpriced_TA321@gail.co.in**

This PART of bid shall contain the following:

- (a) 'No Deviation Confirmation', as per Annexure-A

- (b) Declaration regarding not on Holiday/Banning and contents of tender are not modified, as per Annexure-B.
- (c) 'Integrity Pact', as per Annexure-C
- (d) As a confirmation that the prices are quoted in requisite format complying with the requirements of Schedule of Rate (SOR) alongwith a copy of SOR format with prices/ rates blanked out mentioning QUOTED / NOT QUOTED written against each item.
- (e) Power of Attorney in favor of Authorized Signatory who shall be signing the bid, correspondences etc. Any consequence resulting due to such signing shall be binding on the bidder.
- (f) List of Key Personnel as per Annexure-D.
- (g) Details as per Annexure-E, duly filled & signed.
- (h) Details as per Annexure-F, duly filled & signed.
- (i) Any other information/details required as per Bidding Document.
- (j) Complete Tender Document, it's corrigendum/clarification (if any) duly signed on each page by the Authorized Signatory.

All the pages of the Bid must be signed by the "Authorized Signatory" of the Bidder who is holding Power of Attorney.

PART-II: PRICE BID

The e-mail ID for submission of Part –II (Priced Bid): **pricebid_TA321@gail.co.in**

- i) Price Bid should contain only the prices strictly in the format of Schedule of Rates (SOR) provided in the Tender Document, duly signed & stamped without any condition whatsoever.
- ii) Any other document/attachment/condition other than Priced Bid in SOR format, found in above mentioned e-mail ID shall be categorically ignored.
- iii) Bidders are advised NOT to mention Rebate/Discount separately, either in the SOR format or anywhere else in the Bid. In case Bidder(s) intend to offer any Rebate/Discount, they should include the same in the item rate(s) itself under the "Price Schedule/ Schedule of Rates (SOR)" and indicate the discounted unit rate(s) only.
- iv) If any unconditional rebate has been offered in the quoted rate the same shall be considered in arriving at evaluated price. However, no cognizance shall be taken for any conditional discount for the purpose of evaluation of the Bid.
- v) In case, it is observed that any of the Bidder(s) has/have offered *suo-moto* Discount/Rebate after opening of unpriced bid but before opening of price bid, such discount /rebate(s) shall not be considered for evaluation. However, in the event of the Bidder emerging as the lowest evaluated Bidder without considering the discount/rebate(s), then such discount/ rebate(s) offered by the Bidder shall be considered for Award and the same will be conclusive and binding on the Bidder.

- vi) In the event as a result of techno-commercial discussions or pursuant to seeking clarifications / confirmations from Bidder, while evaluating the un-priced part of the Bid, any of the bidders offers upward revised prices; such Bidder(s) will be requested to withdraw the revised prices failing which the bid will not be considered for further evaluation.

Bidder to note that both Unpriced Bid and Priced Bid are to be submitted to respective emails only (i.e. documents related to unpriced bid to <unpriced_TA321@gail.co.in> and documents related to price bid to <pricebid_TA321@gail.co.in>) as above within Bid Due date & time, without marking its copy to any other e-mail ID's of GAIL as the bids are to be opened in a secured way only at the appointed time & date. Any failure on part of bidder to comply above may lead to disqualification of bid.

- 7.0** Bids complete in all respects should be sent to respective email IDs as mentioned above only. Any communication/e-mail received to above mentioned e-mail IDs after Due date and time of bid submission due to whatsoever reason, shall be categorically ignored.

To avoid delayed delivery of e-mail(s) containing bid to above mentioned e-mail ID due to varying reason including delays due to e-mail server, network problem etc., Bidder is advised to submit/ send mails containing their bid well in advance as no cognizance shall be given to the e-mail(s) received to above mentioned e-mail IDs after Bid Due date & time due to any reason whatsoever. Time and Date appearing in GAIL's e-mail ID shall be binding.

While submitting your offer, the following may please be noted:

- (i) If a large document is attached with email, there is a chance of delivery failure due to mailbox size limitation. Therefore, bidders are required not to send large sized mails, and maximum size of a single mail be restricted to **10 MB**. Bidders may send multiple mails if the mail size of each mail is more than **10 MB** (preferably not more than 6-7 MB to be on the safer side). Bidders are also required to compress the mails before sending such mails, preferably in PDF format.
- (ii) Bidders should ensure the emails and attachments are free from virus etc., as GAIL's E-mail gateway, may drop such infected files.
- (iii) Bidder to note, GAIL has created 02 e-mails as above in secured way and it will not be possible to open above 02 e-mails before the Bid Due date (for Unpriced bid) and appointed date & time (for Priced bid).
- (iv) Above 2 email IDs are to be used for submitting bids only. Any other query/clarification are to be addressed to emails of dealing officers mentioned at page 2 of this tender.

- 8.0** The following documents in addition to sending the same to Part-I (Un-Priced Bid) of bid to relevant e-mail ID, shall also be submitted in Original in Physical form to the undersigned to reach GAIL within 4 days of Bid Due date & time:

- i) Power of Attorney
- ii) Integrity Pact

9.0 Bidder(s) are advised to quote strictly as per terms and conditions of the tender documents and not to stipulate any deviations/exceptions.

After the due date & time for bid submission, the Bidder shall not make any subsequent price change, even if (i) any deviation or exception may be specifically stated in the bid or (ii) such deviation or exception have been withdrawn subsequent to clarification(s). Such price changes shall render the bid liable for rejection.

10.0 It is not permissible to transfer this RFQ/Tender Document to any other firm. The Tender Document is issued to limited firms for quoting. Any other firm cannot submit their offer against this Tender.

11.0 If there is a Conflict of Interest (subject tender job compared to other assignments at your end) then the bidder shall inform GAIL on priority.

12.0 Specific details/documents mentioned in this Tender document shall supersede the similar details/documents in the Tender Document dated 26.08.2019. All other terms & conditions shall be as per Tender Document dated 26.08.2019.

13.0 Bidder may depute their authorized representative to attend unpriced/price bid opening (using format F-3 attached in the tender document dated 26.08.2019). Considering restricted movement due to COVID-19 outbreak, Tender Openings (both Un-priced and Priced) are to be conducted through Video Conferencing where the bidders can witness the opening from their place without physical presence.

14.0 Subsequent to Tender Document dated 26.08.2019, following changes are applicable:

(i) The sentence *“Further, out of above 25%, 5% (20% of 25%) shall be reserved for MSEs owned by SC/ST entrepreneurs”* in Clause no.36.1(iii) of Section-III of Tender Document dated 26.08.2019 shall be read as *“Further, out of above 25%, 4% shall be reserved for MSEs owned by SC/ST entrepreneurs”*.

(ii) Clause no.36.3 (a) of Section-III of Tender Document dated 26.08.2019 shall be read as under:

“Ministry of MSME vide Gazette notification no. CG-DL-E-26062020-220191 dated 26.06.2020 had notified certain criteria for classifying the enterprises as Micro, Small and Medium Enterprises and specified form and procedure for filing the memorandum (Udyam Registration) w.e.f. 01.07.2020 (for complete details of policy refer website of Ministry of MSME i.e. <https://msme.gov.in/>).

Accordingly, Micro and Small Enterprises (MSEs) shall be required to submit Udyam Registration Certificate for availing benefit under Public Procurement Policy for MSEs-2012

An enterprises registered prior to 30.06.2020 and who are not re-registered with Udyam Registration, shall continue to be valid for a period upto 31.03.2021. Such enterprise shall submit EM Part-II or Udyog Aadhaar Memorandum (UAM) for availing benefits of PPP-2012”

(iii) Clause no.2.7 of Section-III of Tender Document dated 26.08.2019 w.r.t ‘Power of Attorney’ shall be read as under:

“Power of Attorney (POA) to be issued by the bidder in favour of the authorised employee(s), in respect of the particular tender, for purpose of signing the documents including bid, all subsequent communications, agreements, documents etc. pertaining to the tender and act and take any and all decision on behalf of the bidder (including Consortium). Any consequence resulting due to such signing shall be binding on the Bidder (including Consortium).

The Power of Attorney shall be issued as per the constitution of the bidder as below:

- a) **In case of Proprietorship:** by Proprietor*
- b) **In case of Partnership:** by all Partners or Managing Partner*
- c) **In case of Limited Liability Partnership:** by any bidder’s employee authorized in terms of Deed of LLP*
- d) **In case of Public / Limited Company:** PoA in favour of authorized employee(s) by Board of Directors through Board Resolution or by the designated officer authorized by Board to do so. Such Board Resolution should be duly countersigned by Company Secretary / MD / CMD / CEO.*

The Power of Attorney should be valid till award of contract / order to successful bidder.”

Note: In case your already submitted Power of Attorney is in line with above revised requirement and there is no change of person/attorney holder, there is no requirement to re-submit the same.

- (iv) Clause no.12.1.2 of Section-III of Tender Document dated 26.08.2019 w.r.t ‘erroneous GST’ shall be read as under:

“GST, as quoted by the bidder, shall be deemed as final and binding for the purpose of bid evaluation (applicable for tenders where bidder quotes the GST rates). In case a bidder enters “zero/blank” GST or an erroneous GST, the bid evaluation for finalizing the lowest bidder will be done considering the “Zero” or quoted GST rate, as the case may be. No request for change in GST will be entertained after submission of bids.

In cases where the successful bidder quotes a wrong GST rate, for releasing the order, the following methodology will be followed:

- *In case the actual GST rate applicable is lower than the quoted GST rate, the actual GST rate will be added to the quoted basic prices. The final cash outflow will be based on actual GST rate.*
- *In case the actual GST rate applicable is more than the quoted GST rate, the basic prices quoted will be reduced proportionately, keeping the final cash outflow the same as the overall quoted amount.*

Based on the Total Cash Outflow calculated as above, GAIL shall place orders.”

- (v) The following clause is added as new cl.no.12.1.14 of Section-III of Tender Document:

“Provision w.r.t. E- Invoicing requirement as per GST laws:

Service Provider who is required to comply with the requirements of E-invoice for B2B transactions as per the requirement of GST Law will ensure the compliance of requirement of E Invoicing under GST law. If the invoice issued without following this process, such invoice can-not be processed for payment by GAIL as no ITC is allowed on such invoices.

Therefore, all the payments to such service provider who is liable to comply with e-invoice as per GST Laws shall be made against the proper e-invoice(s) only. Further, returns and details required to be filled under GST laws & rules against such e-invoices should be timely filed by Supplier of Services with requisite details.

If input tax credit is not available to GAIL for any reason attributable to service provider (both for E-invoicing cases and non-E-invoicing cases), then GAIL shall not be obligated or liable to pay or reimburse GST (CGST & SGST/UTGST or IGST) claimed in the invoice(s) and shall be entitled to deduct / setoff / recover such GST amount (CGST & SGST/UTGST or IGST) or Input Tax Credit amount together with penalties and interest, if any, by adjusting against any amounts paid or becomes payable in future to the service provider under this contract or under any other contract.

To ensure compliance, undertaking in requisite format is to be submitted by Service Provider as per Annexure-G along with documents for release of payment”

- (vi) Clause no.44 of Section-III of Tender Document dated 26.08.2019 w.r.t ‘Quarterly Closure of Contract’ shall be read as under:

“QUARTERLY CLOSURE OF THE CONTRACT AND SAMADHAN MECHANISM:

During execution of orders, various issues may arise. In order to timely detect and to address the contractual issue(s) during the execution of contracts, GAIL has introduced a mechanism of Quarterly Closure of the contract, under which all the related issues /disputes will be monitored and addressed on quarterly basis for resolution. Vendor/Consultant (hereinafter referred ‘Vendor’) should first refer any issues/disputes to Executive-in-Charge (EIC) and co-operate them for smooth execution of the contract and to timely address the issues, if any.

In case issue is not resolved by above, Consultant may submit their issue(s) to Vendor Grievance Portal “Samadhan”, which will be addressed by GAIL within 15 days. The Samadhan Portal is available at <https://gailebank.gail.co.in/grievance/welcome.aspx>.

Accordingly, the methodology for resolution of issue(s)/ grievance (s) of Vendor shall be as under:

- (i) *Any issue should be first referred to EIC.*
- (ii) *In case issue is not resolved, Vendor may submit their issue/ grievance through online Vendor Grievance Portal- “Samadhan”.*
- (iii) *In case, Vendor is not satisfied, there is a provision of escalation of issue to higher authority in GAIL. This option is available two times to vendor.*

- (iv) *Further, issue(s) can only be submitted upto 1 month after closure of respective Contract.*
- (v) *Vendor should refer their issue/ grievance through above mode only. Issue/ grievance received through any other mode shall not be entertained.”*
- (vii) The following is added at the end of Clause no.48 of Section-III of Tender Document dated 26.08.2019 w.r.t ‘Professional Liability’

“Consultant must have a certain degree of accountability, on its part, for any advice and/or for any service rendered to GAIL, keeping in view norms of ethical business, professionalism and the fact that such advice/service is being rendered for a consideration, as per the terms of the contract/tender, CVC guidelines and relevant Govt. of India instructions.

In case of failure by Consultant to above, GAIL can initiate action like seeking explanation, issuing warning and any other action as deemed fit as per provisions of contract.”

- (viii) Cl. no.3.1 (v) (A) and Cl.no.3.3 (v) (A) of Annexure-II (Procedure for Evaluation of Performance of vendors/ suppliers/contractors/ consultants) of Section-III of Tender Document dated 26.08.2019 is modified as under:

“A) Where performance rating is “POOR” (as per Performance Rating carried out after execution of Order/ Contract and where no reply/ unsatisfactory reply is received from party against the letter seeking the explanation from Vendor/Supplier/Contractor/ Consultant along with sharing the performance rating)

Recommend such defaulting Vendor / Supplier / Contractor / Consultant for the following action:

1. *Poor Performance on account of Quality (if marks obtained against Quality parameter is less than 20):*
 - (a) ***First Instance: Holiday (Red Card) for Two Years***
 - (b) ***Subsequent instance (s) in other ongoing order (s)/ contract (s) or new order (s) /contract (s) on such Vendor/ Supplier/ Contractor/ Consultant: Holiday (Red Card) for Three Years***
2. *Poor Performance on account of other than Quality (if marks obtained against Quality parameter is more than 20):*
 - (a) ***First such instance:*** *Advisory notice (Yellow Card) shall be issued and Vendor/Supplier/Contractor/ Consultant shall be put on watch list for a period of Three (3) Years.*
 - (b) ***Second such instance*** *in other ongoing order (s)/ contract (s) or new order (s) /contract (s) on such Vendor/ Supplier/ Contractor/ Consultant: Putting on Holiday (Red Card) for a period of One Year*
 - (c) ***Subsequent instances*** *(more than two) in other ongoing order (s)/ contract (s) or new order (s) /contract (s) on such Vendor/*

*Supplier/ Contractor/ Consultant: Putting on **Holiday (Red Card)** for a period of Three Years."*

- (ix) Cl. no.10 of Annexure-II (Procedure for Evaluation of Performance of vendors/ suppliers/contractors/ consultants) of Section-III of Tender Document dated 26.08.2019 is modified as under:

"ERRANT BIDDER:

In case after price bid opening the lowest bidder is not awarded the job for any mistake committed by him in bidding or withdrawal of bid or modification of bid or varying any term in regard thereof leading to re-tendering, GAIL shall forfeit EMD paid by the bidder and such bidders shall be debarred from participation in retendering of the same job(s)/item(s).

Further, such bidder will be put on Watch List (Yellow Card) for a period of three years after following the due procedure. However, during the period in watch list such vendor will be allowed to participate in all other tenders and to execute other ongoing order/ contract (s) or new contract/ order (s).

In case of subsequent instances of default in other tender(s) during aforesaid watch list period, the action shall be initiated as per provision of sl. no. 2 of para A of Clause no. 3.1 (v) and 3.3 (v).

The Yellow card will be automatically revoked after specified period unless the same is converted into Red Card."

15.0 PROCUREMENT FROM A BIDDER WHICH SHARES A LAND BORDER WITH INDIA

- 1.** Order (Public Procurement No. 1) dated 23.07.2020, Order (Public Procurement No. 2) dated 23.07.2020 and Order (Public Procurement No. 3) dated 24.07.2020, Department of Expenditure, Ministry of Finance, Govt. of India refers. The same are available at website <https://doe.gov.in/procurement-policy-divisions>.
- 2.** Any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority. For details of competent authority refer to Annexure I of Order (Public Procurement No. 1) dated 23.07.2020.

Further the above will not apply to bidders from those countries (even if sharing a land border with India) to which the Government of India has extended lines of credit or in which the Government of India is engaged in development projects. Updated lists of countries to which lines of credit have been extended or in which development projects are undertaken are given in the website of the Ministry of External Affairs, Govt. of India

- 3.** **"Bidder"** (including the term 'tenderer', 'consultant' 'vendor' or 'service provider' in certain contexts) **for purpose of this provision** means any person or firm or

company, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies), every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency, branch or office controlled by such person, participating in a procurement process.

4. "Bidder from a country which shares a land border with India" for the purpose of this:

- a. An entity incorporated, established or registered in such a country; or
- b. A subsidiary of an entity incorporated, established or registered in such a country; or
- c. An entity substantially controlled through entities incorporated, established or registered in such a country; or
- d. An entity whose beneficial owner is situated in such a country; or
- e. An Indian (or other) agent of such an entity; or
- f. A natural person who is a citizen of such a country; or
- g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above

5. "Beneficial owner" for the purpose of above (4) will be as under:

- i. In case of a company or Limited Liability Partnership, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person(s), has a controlling ownership interest or who exercises control through other means.

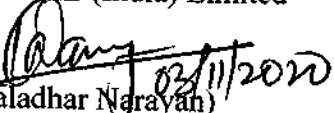
Explanation—

- a) "Controlling ownership interest" means ownership of, or entitlement to, more than twenty-five per cent of shares or capital or profits of the company;
- b) "Control" shall include the right to appoint the majority of the directors or to control the management or policy decisions, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;
- ii) In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;
- iii) In case of an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;

- iv) Where no natural person is identified under (i) or (ii) or (iii) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;
 - v) In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.
6. "Agent" for the purpose of this Order is a person employed to do any act for another, or to represent another in dealings with third persons
7. **SUBMISSION OF CERTIFICATE IN BIDS:**
- Bidder shall submit a certificate in this regard as per Annexure-F.
- If such certificate given by a bidder whose bid is accepted is found to be false, this would be a ground for immediate rejection of the bid/termination and further action as per "Procedure for Action in case of Corrupt/Fraudulent/ Collusive / Coercive Practices" of tender document.
8. The registration, wherever applicable, should be valid at the time of submission of bids and at the time of acceptance of bids. In respect of supply otherwise than by tender, registration should be valid at the time of placement of order. If the bidder was validly registered at the time of acceptance / placement of order, registration shall not be a relevant consideration during contract execution.

GAIL reserves the right to accept or reject any or all bids received at its absolute discretion without assigning any reason whatsoever.

THIS IS NOT AN ORDER
for GAIL (India) Limited


(Kaladhar Narayan)
Dy. General Manager (C&P)
E-mail: kaladhar@gail.co.in
Ph.: (+91)11 2617 2580 Ext. 2245
Fax: (+91)11-26185941 Ext. 5088#

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CUT OUT SLIP

(For submission of Original Power of Attorney & Integrity Pact per tender conditions)

DO NOT OPEN - THIS IS A QUOTATION

Tender no. : GAIL/ND/C&P/BD/TA_RE/TA321/2020

Item : Appointment of Transaction Advisor for Evaluating M&A opportunity in Renewable Energy

Due Date& Time : 10.11.2020 upto 1300 hrs. (IST)

From:

To:

	Mr. Kaladhar Narayan Dy. General Manager (C&P) E-mail: kaladhar@gail.co.in Ph.: (+91)11 2617 2580 Ext. 2245 Fax:(+91)11-26185941Ext. 5088#
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SECTION 1 –SCOPE OF WORK & SPECIAL CONDITIONS OF CONTRACT

1. INTRODUCTION

- 1.1.** GAIL (India) Limited ('GAIL') is India's principal gas transmission, distribution and marketing company. It has diversified into gas processing, petrochemical, renewables and other integrated energy businesses.
- 1.2.** GAIL has diversified into renewable energy with a portfolio of 118 MW of Wind and about 12 MW of Solar. To further reduce carbon footprint and to expand its presence in renewables, GAIL is looking at opportunities to increase renewable capacity from time to time.
- 1.3.** GAIL is exploring an opportunity to acquire upto 100% equity ('Transaction') in following renewable energy assets (including both solar and wind) ('Target') of a Company ('Seller'):

Sl. No.	Asset (State)	Asset Type	No of Locations / Sites*	AC Capacity (MW)	No. of SPVs	PPA Counterparty
A. Operating Assets						
1	Telangana	Solar	1	100	1	NTPC
2	Karnataka	Solar	1	50		NTPC
3	Karnataka	Solar	1	120	6	State Discoms
4	Rajasthan	Solar	1	60	4	NTPC
5	Gujarat	Wind	1	250	1	PTC
<i>Sub-Total (A)</i>			5	580	12	
B. Under Construction Assets						
6	Rajasthan	Solar	1	410	2	SECI
Total (A+B)			6	990	14	

**Locations /Sites which are either adjacent or reasonably nearby are considered as same location / site*

GAIL may acquire basket of all operating / under construction solar / wind assets or a single operating / under construction asset or in any combination of the solar / wind assets. Further, equity percentage to be acquired in each SPV shall be decided based on the outcome of due diligence exercise.

- 1.4.** It is proposed to appoint a Transaction Advisor (TA) to undertake Technical due diligence, Legal due diligence, Tax & Accounting and Financial due diligence, and Merger & Acquisition (M&A) Transaction advisory services for the potential transaction based on data / information made available by the Seller in the Information Memorandum, Management Presentation, Data Room & data / information collected during the site visits as well as public information and market intelligence of TA.

1.5. For the purpose of this section, definition of Affiliate is as follows:

Affiliate: Affiliate means, with respect to any Person, any other Person (other than an individual) that directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with, such Person. For this purpose, "control" means the beneficial ownership, either directly or indirectly of more than fifty percent (50%) of the voting rights in a corporation, partnership or other legal entity, or, (whether alone or acting in concert with others, and whether by the ownership of share capital, the possession of voting power, contract or otherwise) the right to appoint the majority of the board of directors or equivalent management body of such corporation, partnership or other legal entity.

2. SCOPE OF WORK

The TA shall undertake all activities that may be required to successfully carry out the Transaction. TA to carry out Technical due diligence, Legal due diligence, Tax & Accounting and Financial due-diligence, and Merger & Acquisition (M&A) Transaction Advisory services for the potential Transaction.

The detailed scope of Technical due diligence, Legal due diligence, Tax & Accounting and Financial due diligence, and Merger & Acquisition (M&A) Transaction advisory services are enclosed as **Annexure 1, 2, 3 & 4** respectively.

3. DELIVERABLES

TA shall prepare and submit the following reports from time to time. The following reports are by way of illustration and not an exhaustive list. TA shall prepare and submit, in addition to the following reports, any other reports as may be required on the subject as desired by GAIL:

- (i) Separate draft reports for Technical due diligence, Legal due diligence, and Tax & Accounting and Financial due diligence covering all aspects stated in the Scope of Work based on information / data shared by the Seller, Management Presentation, data room, site visit(s), public information, independent market intelligence, etc.
- (ii) Draft report on M&A Transaction Advisory services covering all aspects stated in the Scope of Work based on information / data shared by the Seller, Management Presentation, Data Room, Site Visit(s) and Public Information as well as outcome of technical, tax & accounting and financial, and legal due diligence. The report should provide clear recommendation for the Transaction like equity tie-up along with proposed valuation at different levels of IRR, associated risks & risk mitigation measures etc. The report shall also suggest the recommended valuation, % share of acquisition, bidding strategy, risk mitigation analysis, etc.

- (iii) Final reports of Sl. No. (i) and (ii) above including observations / suggestions of GAIL as communicated from time to time.
- (iv) Dynamic financial model in a workable mode shall be provided by TA and explained to GAIL. The model will, inter-alia, include financial analysis of the proposed investment, return on project and equity, payback period, NPV, profitability index, Cash Flow Statement(s), sensitivity analysis, price range for offer etc.
- (v) Draft and final version of non-binding / binding offer(s) including agreements related to the Transaction, if any, based on the outcome of due diligence carried out by TA.
- (vi) Discussion / negotiation with Seller along with GAIL for Transaction closure.
- (vii) Review of all agreements related to the Transaction and Deal Closure.

TA needs to make presentations to the management / Board / Board Sub-Committee of GAIL at GAIL office, New Delhi or any other location in India as decided by GAIL on the outcome of due diligence studies and recommendation.

Annexure: 1

Scope of Work - Technical Due Diligence

The Scope of work broadly includes, but not limited to the following:

1.0 Review of engineering and operational aspects of solar and wind portfolio:

1. Design and engineering aspects of solar plant / wind farm including review of macro & micro siting, technology involved, life term, wake effects etc.
2. Long-term Operational Energy reforecast using "Daily Production Data" and review of radiation assessment / wind flow assessment and thereof energy yield assessment
3. Performance review of solar plant / wind farm including CUF / PLF and comparison with P50, P75 and P90 values
4. Review of Detailed Project Reports (DPR) of the solar plant / wind farm and deviations from DPR if any; Detailed analysis of deviations mainly on CUF / PLF
5. Review, analyze and report on the construction timelines of the assets under construction
6. General layout of the solar plant / wind farm and as built drawings of various components / packages / equipment's of solar plant / park / wind farm
7. Quality of major equipment's installed and construction work including civil works
8. PG test run reports of the solar plant / wind farm and major deviations if any
9. Letter of award of various packages applicable to solar plant / wind farm
10. Details of source of components / equipment's / packages applicable to solar plant / wind farm
11. Methodology used to protect against corrosion of all components / equipment's etc.
12. Project investment cost incurred and comparison with industry standard
13. Future investment requirement, if any
14. Review of O&M schedule / operating manual, operational data since commissioning including routine and unscheduled maintenance and basic O&M cost estimates
15. Review of O&M cost and comparison with industry standard
16. Manpower qualification and capability assessment
17. Risk mitigation plan assessment relating to technical issues

2.0 Technical Evaluation of Solar Panel and Wind Turbines Designs and Manufacturer:

1. Design, adequacy and performance characteristics of solar panels / wind turbines / instruments
2. Standards, Codes and Procedures
3. Suppliers of different components of solar panels / wind turbines / instruments
4. Review of performance guarantees (availability, power curve), including guarantees provided by the solar panels / turbines and other equipment suppliers
5. Track record of utilized solar panels / wind turbines / instruments and its manufacturer, including past performance under similar weather conditions, serial defects etc.

6. Assess and opine on the monitoring program and the preventative and major maintenance program required / recommended for the solar panels / wind turbines and other components of the Project
7. Spare parts availability and supply arrangement with Panel / Turbine supplier, if any
8. Panels specification / turbines specifications as per concerned standards / authority such as NIWE etc.
9. Review of solar panel certificate / wind turbine certificate
10. Analysis of plant and turbine breakdown history

3.0 Technical Review of Grid Connection and other electrical matters:

1. Review of grid compliance with standard, codes and procedures
2. Details of auxiliary power requirement and how it is met and details regarding capacity and backup
3. Review design and capability of grid for application to solar / wind projects
4. Single line diagram of electrical system for connecting the panels and underlying plant infrastructure to the grid and subsequent power evacuation system with Discoms
5. Power transmission characteristics and network offtake capacity and technical conditions, operations of solar plants and panels / wind farms and wind turbines, as applicable
6. Details of grounding systems and earthing arrangements for panels
7. Review on lighting, earthing and over voltage protection
8. Instrumentation and control systems: SCADA

4.0 Project Document and Contractual Provisions:

- i) Review of all contracts / agreements applicable to solar / wind projects but not limited to the following and opine on technical adequacy, consistency, etc.-
 - a) Land lease agreement, if any
 - b) Panel / Turbine and other instrument supply agreement between project company and service provider
 - c) O&M contract between Project Company and Service Provider
 - d) PPA between Project Company and Discoms / Offtaker and any other agreements between Project Company and Discoms / Offtaker related to interconnection and transmission

5.0 Solar / Wind (as applicable) Conditions Assessment and Generation Potential:

1. Elaborate solar / wind assessment and energy yield calculation for the Project, including explanation of loss factors and quantification of uncertainty levels
2. Projection of power production by latest modeling software used in the industry: estimate of gross and net energy production for P50, P75, P90, P95, and P99 conditions

3. Other meteorological conditions effecting energy yield of solar / wind projects
4. Review and analysis of historical production data, comparison of historical generation with projections along with explanations for deviations if any

6.0 Review of various permits and licenses:

1. Installation, production and operation permits
2. Environmental Impact Assessment (EIA) and environment clearance
3. Other permits and licensee as required for such projects

7.0 Mandatory Spares:

Provide a list of mandatory spares to be obtained from the Seller at the time of Transaction closure.

Note: For Under Construction solar assets, scope of work for technical due diligence shall include all applicable clauses from the above mentioned scope of work.

Annexure: 2

Scope of Work - Legal Due Diligence

1. Review and analysis of information and documents related to the Seller and their related Affiliates, its assets and the project operating agreements and other related contract documents.
2. Legal Due Diligence to ascertain the validity and legal status of the Seller and its legal rights to dispose / part with the shares, Board approvals etc. for the Transaction.
3. To examine the rights and liabilities of the Seller under all material contracts and annual audited reports, its loan documents (including loan agreements and other such related documents pertaining to the loan / mortgage only to the extent necessary to verify title of the offered assets) and other material contingent legal obligations related to the offered assets, any material contracts entered into with suppliers, contractors, consultants, creditors etc. related to the offered assets, title opinions and run sheets provided by the Seller, regulatory issues and any other documents or information which in the judgment of the Legal Consultant are significant or relevant to this transaction. Gaps in title information provided by Seller should be identified.
4. Review of all ongoing litigation, arbitration, court cases including proceedings under IBC 2016, involving proceedings including under conciliation, statement of claims against Seller pertaining directly to the properties / assets, and judgments, awards, orders, decrees against Seller by and before any Court of competent jurisdiction, quasi-judicial, Regulatory Authority and administrative proceedings and its legal and financial implications thereof.
5. TA shall review and comment on key issues, if any, arising from such contracts:
 - a. Power Purchase Agreement (PPA) with respect to but not limited to the following aspects:

Allocation of Capacity, Transmission / Wheeling of Electricity, Scheduling, Declared Capability / Capacity, Transmission Arrangement, Metering Arrangement, Metering Methodology, Energy Accounting, Tariff, Tax on Income, Other Taxes, Levies, Duties, Royalty, Cess etc., Billing and Payment, Rebate and Late Payment Surcharge, Establishment of Letter of Credit (LC) and Payment Security Mechanism, Third Party Sales, Settlement of Dispute, Arbitration, Force Majeure, Implementation of the Agreement, Notice, Effective Date and Duration of Agreement, Compliance of the regulatory guidelines in the PPA's entered into by the target company, legal sustainability of the PPAs.
 - b. Operations and Management contracts, if applicable;
 - c. Agreements entered / being entered with Seller / its associates etc. for receipt, transfer and storage of solar / wind energy and other products.

- d. Agreements / Letter of Acceptance / Work orders / Supply orders entered by Seller with OEMs, EPCs, Contractors etc.
 - e. Contracts relating to loan / funding / financial closure
 - f. Any other contracts
- 6. Highlight non-compliances under the above contracts and their implications.
 - 7. Examine all warranties and representations given by Seller or its subsidiaries / joint venture companies, to all its lenders, contractors, promoters etc.
 - 8. Any other related or incidental matter which has legal and / or financial implications and is required to be attended as part of due diligence exercise for such kind of transaction and / or as may be requested by GAIL. Review of all share subscription agreements, shareholders agreements joint venture agreements, MOU, technology agreement both past and current, other agreements entered into by the company. Advice on its legal implications, risks matrix and preventive measures.
 - 9. Provide legal advice, guidance, assistance and support in preparation, finalization, execution, stamping, and registration of all agreements, contracts etc. and their legal vetting as may be required in the activities associated with asset acquisition.
 - 10. Meeting with GAIL officials / other Consultant(s) / intending Seller(s) as and when required basis.
 - 11. Statutory approvals & clearances from the State Govt. / Central Govt. & other agencies.
 - 12. To provide legal inputs & complete legal advisory services to GAIL, not limited to the above, for complete due diligence, negotiations, transaction closeout to examine various laws related to investment in this company.

13. Risk Assessment

- a. Detailed study and analysis of risks associated with solar and wind power portfolio under the Transaction including but not limited to technical, regulatory, legal, financial & borrowing status, environmental, employee / labour related risks and suggest strategy for mitigation of such risks.
- b. Identify risks and measures for mitigation of risks involved in the Transaction and related documentation preparation, execution taxation, registration, title transfer and other related legal formalities.

- c. Any other related / ancillary legal assistance / support incidental to the Transaction.

14. Company Profile and Status

- a. Scrutiny of MOA, AOA, JVC / Group Company, Company legal status, etc. and the up-to date statutory compliance made by the company under the Companies Act including IBC code for ongoing business and its assets, liabilities, litigation etc.
- b. Scrutiny of all Registration / License / Clearances / permissions required under applicable laws for its ongoing Business of the Target under the MOA & AOA and relevant statutes.

15. Legal Scrutiny of Assets Title

- a. Ownership of Asset lands: Scrutiny of all title deeds / documents for the validity of title and possession of land of the company including valid certificate of occupancy from various authorities. To carry out search of Litigation related to land / assets, if any, and its status, settlement made and local law compliance to the land.
- b. Ownership of already existing assets: Contracts entered with the affiliates / contractor for the construction made and to be constructed by the contractor and its validity. Terms and conditions of dispute resolution. Statutory clearance, Tax levied or exemption obtained for such structures made and to be constructed and hindrance in transfer of such assets to the GAIL if any, applicable to both contractor and sub-contractors.
- c. Ownership of materials (movable): Contracts entered with contractor for supply of materials made and to be supplied by the contractor and its validity. Terms and conditions of dispute resolution. Statutory clearance, Tax levied or exemption obtained for the materials supplied and to be supplied. Any hindrance in transfer of title to the GAIL applicable to both contractor and sub-contractors.
- d. Ongoing works contract agreement: Validity of ongoing contracts agreements entered with the contractor for work (s) & its status and legal/litigation risk involved in respect of work executed and works to be executed. Transferability of contract works already executed and to be executed by the contractor / sub-contractor and disputes if any.
- e. Ongoing Services Contract: Validity of ongoing contracts agreements entered with the contractor by the company for the service and its status and legal/litigation risk involvement in terms of contract in respect of service executed and service to be executed and its hindrance. Transferability of contract for service already executed and to be executed by the contractor as well as by the sub-contractor.
- f. Water and electricity: Contract / Arrangement of water supply for the project and its legal compliance. Transferability of all contract / sub-contract relating to supply of water related to the Transaction to GAIL. Transferability of electricity Arrangement under Electricity Act including any disputes with authorities w.r.t. water / electricity / municipalities, etc.

16. Permissions and Compliances

- a. Requirement of Govt's permission and compliance of Statutes for the Transaction
- b. Assessment and support in legal valid procedure for the Transaction and advising on taxes, levy of stamp duties involved in the Transaction
- c. Compliance to labour laws, and mitigation of risks involved
- d. Transfer of licenses and other statutory compliances
- e. Arrangement of future compliance of statutory laws for GAIL
- f. Legal protection, if any claim received after the completion of Transaction, from the affiliates and its contractor, supplier etc.

17. Agreement

In case, after due diligence, GAIL decides to move forward with acquisition:

- a. Provide the way forward / procedure for the M&A or sale / purchase for finalization of the entire legal requirement for completion of the Transaction.
- b. Consultant shall review the definitive agreements / sale purchase agreements, any other agreements necessary for consummating the Transaction.

Annexure: 3

Scope of Work – Tax & Accounting and Financial Due Diligence

The Scope of work broadly includes, but shall not be limited to the following:

1. Review, analyse, advise and report on the tax & accounting implications and liabilities in terms of the Tax Laws and other financial regulations applicable to business of the Target

2. **Business overview**

Develop an understanding of:

- i) History and background of the Group including organizational structure and management reporting relationships.
- ii) Current share holding pattern including subsidiaries, associates and SPVs.

3. **Agreement review and their accounting / tax / financial implications**

- Review, analyse and report matters on material contracts and advise on key accounting, financial, tax implications and outstanding commitments arising from such contracts including special emphasis on Related Party Transactions:
 - Power Purchase Agreement with Concerned Parties
 - Operations and Maintenance contracts
 - Supply and EPC contracts with respect to Performance Bank Guarantee, other financial commitments / liabilities
 - Land lease contracts
 - Any other contracts
- Highlight non-compliances, if any with key terms under the above contracts and their implications under such contracts

4. Review, analyse, advise & report on the Detailed Feasibility Report (DFR) and Financial Appraisal Report (FAR), in case of Under Construction assets.
5. Review, analyse, advise & report on the financial statements including audit reports of all the SPVs & Seller (including present financial position, financial structure, credit rating, credit worthiness, financial credibility as may be available in the public domain and provided by GAIL / Seller) including the significant transactions between related parties.
6. Consultant shall be provided information by GAIL / Seller through data room or any other source. However, Consultant shall also exercise its own intelligence sources to procure such information available in public domain.

7. Review, analyse, advise & report on all such documents that are reasonably required to be reviewed as part of due diligence by a prospective interested party for the purpose of acquisition of substantial / controlling stake in the Target. Analyse the pros & cons (merits / demerits) associated with the Transaction with respect to SWOT Analysis.
8. TA shall provide various Accounting & Tax opinions with respect to the above Transaction as sought by GAIL.
9. TA shall review all direct as well as indirect tax implications and provide its opinion on the same.
10. TA shall advise on accounting of Transaction in GAIL books by providing Accounting entries and values in compliance with IND AS and other provisions.

FOR INFORMATION ONLY

Annexure: 4

Scope of Work – Merger & Acquisition (M&A) Transaction Advisory Services

The Scope of work broadly includes, but shall not be limited to the following:

1. Review, analyse, advise & report on all such documents / aspects that are reasonably required to be reviewed as part of due diligence of the Target / its Parent / related Affiliate(s) for the purpose of acquisition of substantial / controlling stake in the Target.
2. Lead, co-ordinate the overall investment evaluation aspects and advise on the Planning, Strategy, Structure and Co-ordinate in connection with the valuation and price range.
3. Assisting GAIL in setting basic criteria and boundary conditions for evaluation of the Target. Basis the criteria and boundary conditions, a broad transaction strategy to be decided for determining an approach for the proposed Transaction.
4. TA, after carrying out the due diligence process, shall suggest various Conditions Precedent, to safeguard the interest of GAIL.
5. Based on various Due diligences, summarize the findings.
 - Review, analyse, advise & report on various proposed, under negotiation / finalization agreements like PPA, EPC contract, O&M, land lease / purchase agreements, etc. and FAR, in case of Under Construction assets
 - Review, analyse, advise & report on detailed profile of agreements and contracts with and between Promoters / major shareholders of the Target, their financial position / status, business objectives / current & future plans w.r.t. their investment in Target etc. Consultant shall also highlight upon the inter-se relationship of the promoters and their presence in / influence upon the management of the Target.
6. Based on the public information / intelligence of TA and information provided by Seller, TA shall carry out the exercise of valuation of Target under various methods internationally practiced for valuation of such type of transaction and which will include development of a detailed financial model including sensitivity and scenario analysis. TA shall share the outputs and decision variables with GAIL in line with the transaction strategy.
7. Undertake comparable analysis to the precedent transactions for similar type in India based on information available in the public domain considering historical and current capex etc.
8. Based on the outcome of the due diligence exercise, review various risks associated with the opportunity and suggest the risk mitigation mechanisms and cover these aspects in the valuation.

9. TA shall act as an interface for discussion between GAIL, Seller / Target and Target's / Seller's Advisors and shall provide necessary assistance during negotiations including not limited to:
 - Advising GAIL in respect of strategies and tactics for finalizing the value for equity
 - Recommending GAIL on percentage of acquisition of equity considering conclusions from the analysis
 - Preparation and finalisation of Non-Binding Offer
 - Discussion and negotiations with Seller on the value of equity
 - Preparation and finalisation of Binding Offer
 - TA shall prepare all offers, complete in all respect, to be submitted by GAIL, including price, commercial terms, representations / warranties, caveats, etc. Based on the comments and discussions, the TA shall provide valuation to GAIL for the approval of Board / Management
10. TA shall review the definitive agreements / sale purchase agreements including but not limited to Shareholders Agreement, any other agreements necessary for consummating the Transaction along with legal advisor, and shall also provide assistance in the negotiation and finalization of the above agreements, if required.
11. TA shall analyse, report and advise from tax, risk and limitation of liability perspectives etc
12. TA shall advice GAIL in any proceedings relating to regulatory and shareholder approvals.
13. TA shall assist in closing the transaction upon successful negotiation including transfer of shareholding in GAIL's favour.
14. TA shall prepare and submit various reports / opinions and make presentation to Government / GAIL Management / Board / Board Sub-Committees / GAIL's Partner / regulatory agencies as required by GAIL from time to time.
15. Suggest the hurdle rate to be considered by GAIL separately for operating and Under Construction assets based on the hurdle rates considered by the Industry.
16. Suggest the methodology for arriving value for Under Construction assets

(II) SPECIAL CONDITIONS OF CONTRACT (SCC)

1.0 GENERAL

- 1.1 Special Condition of Contract shall be read in Conjunction with the Standard Terms & Conditions, specification of work, Drawing and any other documents forming part of this contract wherever the context so requires. Notwithstanding the sub-division of the documents into these separate sections and volumes, every part of each shall be deemed to be supplementary to and complementary of every other part and shall be read with and into the CONTRACT so far as it may be practicable to do so.
- 1.2 Where any portion of the Standard Terms & Conditions is repugnant, to or at variance with any provisions of the Special Conditions of Contract, unless a different intention appears, the provisions of the Special Conditions of Contract shall be deemed to over-ride the provisions of the Standard Terms & Conditions and shall to the extent of such repugnancy, or variations, prevail.
- 1.3 Wherever it is mentioned in the specifications / Scope of work that the Consultant shall perform certain work or provide certain facilities, it is understood that the consultant shall do so at his cost and the value of contract shall be deemed to have included cost of such performance and provisions, so mentioned.
- 1.4 In case of an irreconcilable conflict between Standard Terms & Conditions, Special Conditions of Contract, Schedule of Rates, the following shall prevail to the extent of such irreconcilable conflict in order of precedence.
- i) Letter of Acceptance along with Statement of Agreed Variations.
 - ii) Schedule of Rates as enclosures of Letter of Acceptance.
 - iii) Special Conditions of Contract (SCC)
 - iv) Scope of Work (SoW)
 - v) Request for Quotation and Instructions to Bidders (ITB)
 - vi) Standard Terms & Conditions / General Conditions of Contract (GCC)
 - vii) Indian Standards
 - viii) Other applicable standards

2.0 SPECIAL INSTRUCTIONS

- 2.1 Transaction Adviser (TA) may engage reputed third party(ies) for undertaking technical, tax & accounting, and legal due diligence studies related to the Transaction. In such case, TA has to provide details of such assignment to Engineer-In-Charge (EIC) in GAIL and seek EIC's consent, which shall not be unreasonably withheld, before being assigned to third party(ies). Further, TA shall furnish to the EIC the details of such list of all agencies or other persons or

firms engaged by the TA along with scope of work and experience / expertise of the agency(ies) in the assigned job. EIC has every right to reject the services outsourced by TA in case of non-satisfactory or any other material reason.

- 2.2 Notwithstanding any outsourcing as aforesaid and notwithstanding that EIC has the knowledge of any outsourcing, TA shall be and shall remain solely responsible for the quality and expeditious execution of the assignment in all respects as if such outsourcing had not taken place, and as if such work had been done directly by the TA. TA shall bear all responsibility for any act or omission on the part of outsourced agencies in regard to work to be performed under the Contract.
- 2.3 TA is required to provide information and interact constantly with other consultants, if any, and provide the report on progress of job/work done by them.
- 2.4 In case of award of the contract for the subject job, TA shall start the work only after getting 'go ahead' from EIC.
- 2.5 TA shall undertake additional work provided that such additional work shall be on an hourly rate. If required, GAIL may make a written request to TA to carry out any additional services which in the opinion of GAIL is not covered in the Scope of Work. In such case, TA shall submit to GAIL the estimated man hours that would be required for such services. Upon agreement between GAIL and TA on the estimated man hours, GAIL shall issue a variation order for such services and TA will be paid on actual man hours utilized by TA at the man-hour rates mentioned in Sl. No. 2 of SOR.

3.0 Modifications to Standard Terms And Conditions / GCC:

- 3.1 Clause no.9.1 of Section-IV stands modified to the extent as mentioned below:

Consultant shall pay any and all taxes which are payable in relation to the performance of the contract. The quoted price shall be inclusive of all such taxes (not limited to Corporate and personnel taxes etc. applicable in or outside India) except Goods and Service Tax (GST), if any, payable in India. The payment towards GST and statutory variation shall be made as per ITB.

- 3.2 Clause no.5.1 of Section-IV stands modified to the extent as mentioned below:

For the purpose of rendering the Services, the Consultant will establish a team of qualified experienced and expert individuals ("Key Personnel") from appropriate core expertise areas within its organization and its Group Companies. The list of Key Personnel as provided by the Consultant (Annexure-D) while submitting its offer to GAIL, shall form an integral part of the Contract. GAIL may permit Key Personnel from outside its organization in exceptional cases as permitted under the Contract. The Consultant shall be solely and exclusively responsible to

GAIL for all acts of its team of individuals, affiliates, subsidiaries and members firms working on Services under the Contract.

4.0 FINANCIAL PROPOSAL / FEE

- 4.1 Lump sum fees for entire scope of work is to be quoted strictly as per the format provided in Schedule of Rates (SOR) Sl. No. 1. Consultant has to make visits to the sites, etc. at its own cost. No out of pocket payment shall be made to the consultant for traveling / boarding / lodging.
- 4.2 In addition, blended man-hour rate is to be quoted at SOR Sl. No. 2 for any additional work that is required to be undertaken beyond the scope of work under any segment as the case may be. For the purpose of evaluation, the quoted blended hourly rate for 200 man-hours would be considered.
- 4.3 GST thereon shall be payable extra at actual against documentary evidence. TA should submit invoice as per GST Act to enable GAIL to avail Input Tax Credit (ITC), if any.
- 4.4 The fees / rate have to be quoted in lump sum for the entire team engaged in the project.
- 4.5 The lump sum fee in SOR Sl. No. 1 should be inclusive of consolidated fees as per Scope of Work mentioned in the tender including out of pocket expenses within India, if any.
- 4.6 Bidders are required to refer Scope of Work, Terms of Payment, SOR, Special terms and conditions of the tender, carefully while filling up the prices in the SOR. The prices / rates are to be submitted strictly in the SOR failing which the bid is liable for rejection.

5.0 COMPLETION PERIOD

The time period for submission of reports by the Consultant shall be as under:

- 5.1 Separate draft Reports for Technical due diligence, Tax & Accounting and Financial due diligence, and Legal due diligence covering all aspects stated in the scope of work for each assets based on information / data shared by the Seller in Information Memorandum, Management Presentation, data room, site visit(s) and public information – ***Within 4 weeks from the date of receipt of ‘go-ahead’ to undertake the job from EIC.***
- 5.2 Draft Report on M&A Transaction Advisory services covering all aspects stated in the scope of work for each asset based on information / data shared by the Seller in Information Memorandum, Management Presentation, Data Room, Site Visit(s) and Public Information as well as outcome of technical, tax & accounting and financial due diligence, and legal due diligence. The report should provide clear recommendation on the asset portfolio(s) and combination thereof to be considered for acquisition along with valuation and price range – ***Within 5 weeks from the date of receipt of ‘go-ahead’ to undertake the job from EIC.***
- 5.3 Final Reports of Sl. No. 5.1 and 5.2 including observations / suggestions of GAIL as communicated from time to time to be submitted – ***Within 10 days from the date of receipt of comments from GAIL.*** However, after submission of draft reports mentioned at Sl. No. 5.1 and 5.2 above, TA has to obtain the consent of EIC for proceeding with the preparation of final reports.
- 5.4 Notwithstanding the time period as indicated above, the TA shall complete the job in time so as to meet the requirements set by the Seller and GAIL from time to time for successfully completing the Transaction.
- 5.5 Duration of the contract shall be till the successful completion of the deal/transaction or earlier, if GAIL and/or Seller decide not to proceed with the Transaction.
- 5.6 ***‘Go-ahead’ to undertake the job from EIC shall be given after release of Fax of Acceptance (FOA) and within one (01) week of receipt of all data/information from Seller.*** However, the maximum contract period shall be 12 months from go-ahead, with provision of further extension for a period mutually decided by GAIL & Consultant on same rates and terms & conditions.

6.0 SCHEDULE OF RATE (SOR)

6.1 Enclosed Separately

7.0 PRICE REDUCTION SCHEDULE

7.1 Not applicable

8.0 TERMS OF PAYMENT

8.1 Mode of Billing and Payment: The TA shall submit to GAIL, in duplicate, invoices in respect of the fees and expenses payable by GAIL as follows:

8.2 Lump sum Fee:

Sl. No.	Milestone	Amount
1.	Submission & Acceptance of draft Technical due diligence report, draft Tax & Accounting and Financial due diligence report, and draft Legal due diligence report	30% of Sl. No. 1 of SOR
2.	Submission & Acceptance of draft M&A Transaction Advisory report	15% of Sl. No. 1 of SOR
3.	Submission & Acceptance of final Technical due diligence report, final Tax & Accounting and Financial due diligence report, final M&A Transaction Advisory report and final Legal due diligence report as well as preparation & finalization of Non-Binding Offer (Note-1)	10% of Sl. No. 1 of SOR
4.	Support during negotiation, finalization of price range, Preparation & finalization of Binding Offer and other terms and conditions (Note-2)	10% of Sl. No. 1 of SOR
5.	Deal Closure including negotiation of legal agreements / documents (Note-3)	35% of Sl. No. 1 of SOR

Notes:

- (1) TA shall make a presentation(s) to the management of GAIL on the outcome of the due diligence studies. Based on the outcome of due diligence studies, GAIL shall decide to go ahead or not. If GAIL does not pursue the opportunity after submission of all due diligence reports by TA, payment shall be limited to 55% only, after submission of final Technical

due diligence report, final Tax & Accounting and Financial due diligence report, final M&A Transaction Advisory report and final Legal due diligence report.

- (2) If GAIL decides to pursue part of Target after submission of all due diligence reports by TA, 10% payment as mentioned at sl. no. 4 shall be prorated to the Target pursued further based on the capacity in MW (with base capacity as 990 MW).
- (3) If the deal is closed for part of Target, 35% payment as mentioned at sl. no. 5 shall be prorated limited to the Target for which deal is closed based on the capacity in MW (with base capacity as 990 MW).

8.3 Hourly Rate fees: Invoice should be raised on monthly basis, if applicable.

8.4 Deal Closure: The closing of deal shall be considered on the day when all definitive and binding Transaction Agreements are signed with the Seller relating to acquisition of the interest in the Company(ies) / Asset(s) (including those required as per statutory requirement of appropriate laws) and GAIL becomes a lawful entity in the Company(ies) / Asset(s) under Transaction / Target.

9.0 EVALUATION METHODOLOGY:

The Bidders shall be required to quote the following:

- i. SOR Item No. 1: Lumpsum fee as per Scope of Work, all inclusive
- ii. SOR Item No. 2: Blended man-hour rate for services not included in the Scope of Work. Total tentative man-hours of 200 shall be considered for evaluation purpose. However, payment shall be made to actual man-hours utilized.
- iii. Applicable rate of Goods and Service Tax (GST) thereon.

Price bids shall be evaluated on overall basis, after considering input tax credit of GST, as under:

Charges for SOR Item No. 1 (+) SOR Item No.2 *200

Job shall be awarded to the lowest evaluated bidder.

In case of tie, in the overall basis of all SOR items, the bidder having lowest rate under SOR item No. 1 shall be considered for award.

Bidder shall ensure timely submission of invoice(s) as per rules/ regulations of GST with all required supporting document(s) to avail Input Tax Credit (ITC) of GST by GAIL.

10.0 CONFLICT OF INTEREST

10.1 An additional clause 47.2 (f) is added in Section III (Instruction to Bidders) of Tender Document: GAIL/ND/BD/B101/Enlistment/2019

In case of any conflict of interest of any of the affiliate(s) / sub-Consultants of the Consultant, the Consultant shall maintain separation of it by Chinese Walls throughout the bidding / selection process and during the execution of the contract. However, if it is found that there is a conflict of interest as mentioned at clause 47.2 a., 47.2 b., 47.2 d., and 47.2 e. above, the bid of the Consultant or the Contract, as the case may be, shall be liable for rejection / termination without any prejudice to any other right(s) that the employer may have against the bidder / Consultant.

10.2 In case the enlisted consultant is not in a position to submit its bid due to conflict of interest, the same has to be informed to GAIL immediately with requisite information.

11.0 OTHER CONDITIONS

- 11.1 If GAIL decides not to proceed with the Transaction, GAIL has the right to terminate the contract at any point in time. In such case, the payment to be made to TA shall be limited to the job undertaken by TA at the point of termination of the contract.
- 11.2 If GAIL decides to proceed with only part of the assets, the payment terms shall be discussed and mutually agreed with the TA.
- 11.3 If the Seller decides to keep the Transaction / Opportunity 'Under Hold' due to any reason(s) at any point in time or for any other reason(s), GAIL has the right to keep the contract awarded to TA 'Under Hold' for such period and extend the overall completion period to that extent. However, such period shall not be unreasonably withheld.
- 11.4 TA shall not commit to or advise the Seller and / or other shareholders of Seller and / or any potential buyers on the same opportunity and / or any other related matters, during the course of discussion / transaction, or 18 months from the date of submission of the bid, whichever is later. Further, in case of successful bidder, Bidder should give an undertaking to this effect which shall be applicable during entire contract period.
- 11.5 GST no. of GAIL, New Delhi shall be provided in Letter of Acceptance / Award which shall be used by consultant while raising their invoice.
- 11.6 The subject job is not split-able. The bidder should quote for all SOR items. Any bidder not quoting for any SOR item shall be liable for rejection.

12.0 LIST OF KEY PERSONNEL

- 12.1 List of key personnel has to be submitted by the Bidder as per Form No. F-15 of Tender Document: GAIL/ND/BD/B101/Enlistment/2019 / Annexure-D of the instant delta tender.

13.0 PAYING AUTHORITY

- 13.1 All payments against the contract shall be released by GAIL, New Delhi.
- 13.2 Invoices shall be sent by the Consultant to Executive-in-Charge (EIC) of the contract for verification and certification.

SECTION – 2

ANNEXURES/FORMATS

Annexure-A

NO DEVIATION CONFIRMATION

To

Date:

GAIL (India) Limited
16, Bhikaiji Cama Place
R.K.Puram,
New Delhi- 110066

Dear Sir,

We understand that any deviation/exception in any form may result in rejection of bid. We, therefore, certify that we have not taken any exceptions/deviations anywhere in the bid and we agree that if any deviation/exception is mentioned or noticed, our bid may be rejected.

Place:

Date:

Designation:

Seal:

Signature of Authorised Signatory

Name:

Tender No. **GAIL/ND/C&P/BD/TA_RE/TA321/2020**

Offer No. & Date:

Annexure-B

DECLARATION

To

Date:

GAIL (India) Limited
16, Bhikaiji Cama Place
R.K.Puram,
New Delhi- 110066

Dear Sir,

We hereby confirm that we are not under any 'liquidation', any 'court receivership' or similar proceedings or 'bankruptcy'. In case it comes to the notice of GAIL that the bidder has given wrong declaration in this regard, the same shall be dealt as 'fraudulent practices' and action shall be initiated as per the Procedure for action in case of Corrupt/Fraudulent/Collusive/Coercive Practices.

We further confirm that, we have not been banned/blacklisted or kept under holiday by any Public Sector Undertaking / Government Organization of Indian Government or Project Management Consultants (PMCs) of GAIL (India) Limited.

Further, it shall be the sole responsibility of the bidder to ensure that any changes occurring in their above declaration during the processing of the tender are brought to the notice of Employer.

We also confirm that "the contents of this Tender no. GAIL/ND/C&P/BD/TA_RE/TA321/2020 have not been modified or altered by M/s. (Name of the bidder with complete address). In case, it is found that the tender document has been modified / altered by the bidder, the bid submitted by M/s.....(Name of the bidder) shall be liable for rejection".

Place:

Signature of Authorised Signatory

Date:

Name:

Designation:

Seal:

Tender No. **GAIL/ND/C&P/BD/TA_RE/TA321/2020**

Offer No. & Date:

Annexure-C

INTEGRITY PACT

INTRODUCTION:

GAIL as one of its 39authoriz to maintain and foster most ethical and corruption free business environment, have decided to adopt the Integrity Pact, a tool developed by the Transparency International, to ensure that all activities and transactions between the Company (GAIL) and its Counterparties (Bidders, Contractors, Vendors, Suppliers, Service Providers/Consultants etc.) are handled in a fair and transparent manner, completely free of corruption. Accordingly, an MOU on Integrity Pact has been signed on 23.07.2007 by GAIL with Transparency International India.

Considering the above, the details mentioned at attached Annexure-1 are applicable as stated in Instruction to Bidders of Bid Document in addition to the existing stipulation regarding Corrupt and Fraudulent Practices.

The attached copy of the Integrity Pact at Annexure- 2 shall be included in the Bid submitted by the bidder (to be executed by the bidder). In case a bidder does not sign the Integrity Pact, his bid shall be liable for rejection.

FOR INFORMATION ONLY

ANNEXURE-I

Bidder is required to sign the Integrity Pact with GAIL as per format & terms and conditions enclosed with tender. In case a bidder does not sign the Integrity Pact, his bid shall be liable for rejection.

I COMMITMENTS AND OBLIGATIONS OF THE “COUNTERPARTY”

4. The Counterparty, directly or indirectly (through agent, consultant, advisor, etc.), shall not pay any bribe/ influence or give undue/ unlawful benefit to anyone to gain undue advantage in dealing with GAIL.
- b) The Counterparty will not engage in collusion of any kind including price fixation etc. with other Counterparts.
- c) The counterparty will not pass GAIL's confidential information to any third party unless specifically authorized by GAIL in writing.
- d) The Counterparties shall promote and observe best ethical practices within their respective organizations.
- e) The Counterparty shall inform the Independent External Monitor.
 - i) If it received any demand, directly or indirectly, for a bribe/ favour or any illegal gratification/ payment / benefit;
 5. If it comes to know of any unethical or illegal payment / benefit;
 6. If it makes any payment to any GAIL associate.
- f) The Counterparty shall not make any false or misleading allegations against GAIL or its associates.

II VIOLATIONS & CONSEQUENCES:

- a) If a Counterparty commits a violation of its Commitments and Obligations under the Integrity Pact Programme during bidding process, their entire Earnest Money Deposit/ Bid Security, would be forfeited and in addition, they would be banned from the GAIL business in future as per Section 3.
- b) In case of violation of the Integrity pact by Counterparty after award of the Contract, GAIL shall be entitled to terminate the Contract. Further, GAIL would forfeit the security deposits/ Contract Performance Bank Guarantee.
- c) In case it is found that the Counterparty has made any frivolous, untrue and misleading allegations against GAIL or its associates, GAIL reserves its right to initiate criminal proceedings against the violating Counterparty and may also impose exemplary cost for the same

INDEPENDENT EXTERNAL MONITORS (IEMS)

Presently the panel consisting of the following Independent External Monitors (IEMs) have been appointed by GAIL, in terms of Integrity Pact(IP) which forms part of GAIL Tenders / Contracts.

- i) Dr. Meeran Chadha Borwankar (email id : mcborwankar@gmail.com)
- ii) Shri Ajit Mohan Sharan (email id : ams057@gmail.com)
- iii) Shri Sanjeev Behari (email id : saloni_behari@yahoo.co.in)

This panel is authorized to examine / consider all references made to it under this tender. The bidder(s) , in case of any dispute(s) / complaint(s) pertaining to this tender may raise the issue either with the designated tender issuing officer or Nodal Officer (presently Shailendra Chaurasia, DGM (C&P)- Email skchaurasia@gail.co.in) in GAIL or directly with the IEMs on the panel or IEM c/o Chief Vigilance Officer, GAIL (India) Limited, GAIL Bhawan, 16, Bhikaiji Cama Place, R.K. Puram, New Delhi – 110066.

ANNEXURE-II

INTEGRITY PACT

(To be executed on plain paper)

Between GAIL (India) Limited, a Government of India Public Sector, (here-in-after referred to as "Principal ").

AND

_____ (here-in-after referred to as "The Bidder/ Contractor").

(Principal and the Bidder / Contractor are here-in-after are referred to individually as "Party" or collectively as "Parties").

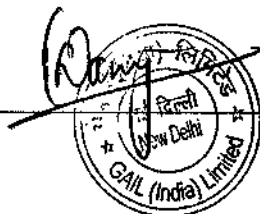
PREAMBLE

The Principal intends to award under laid down organizational procedures, contract/s for Appointment of Transaction Advisor for Evaluating M&A opportunity in Renewable Energy. The Principal values full compliance with all relevant laws and regulations, and the principles of economic use of resources, and of fairness and transparency in its relations with its Bidder/s and Contractor/s.

In order to achieve these goals, the Principal will appoint Independent External Monitor (s) (in consultation with Central Vigilance Commission) who will monitor the tender process, the execution of the contract etc. for compliance with the principles mentioned above.

Section 1 – Commitments of the Principal

1. The Principal commits itself to take all measures necessary to prevent corruption and to observe the following Principles in this regard:-
 - i) No employee of the Principal, either in person or through family members, including relatives, will in connection with the tender for or the execution of a contract, demand or accept a promise for or accept for him/herself or for a third person, any material or immaterial benefit to which he/she is not legally entitled.
 - ii) The Principal shall, during the tender process treat all Bidders with equity. The Principal undertakes and ensures that before and during the tender process shall provide and share the same information to all Bidders and will not provide to any Bidder confidential / additional information through which one particular Bidder could take an advantage in relation to the tender process or the contract execution.
 - iii) In case, any misconduct on the part of any official (s) is reported by the BIDDER to the PRINCIPAL with full and verifiable facts and the same is prima facie found to be correct by the PRINCIPAL, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the PRINCIPAL and such person shall be debarred from further dealings related to the



contract process. In such a case, while an enquiry is being conducted by the PRINCIPAL the proceedings under the contract would not be stalled.

2. If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the Anti-Corruption Laws of India, or if there be a substantive suspicion in this regard, the Principal will inform its Vigilance Office and in addition can initiate disciplinary actions.

Section 2 – Commitments and Undertakings by the Bidder/Contractor

1. The Bidder / Contractor commits and undertakes to take all measures necessary to prevent malpractices & corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution till the validity of Integrity Pact:
 - i) The Bidder / Contractor undertakes not to, directly or through any other person or firm offer, promise or give or influence to any employee of the Principal associated with the tender process or the execution of the contract or to any other person on their behalf any material or immaterial benefit to which he / she is not legally entitled in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract till the validity of Integrity Pact.
 - ii) The Bidder / Contractor undertakes not to enter into any undisclosed agreement or understanding, whether formal or informal with other Bidders. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other action to restrict competitiveness or to introduce cartelization in the bidding process.
 - iii) The Bidder / Contractor undertakes not to commit any offence under the relevant Anti-corruption Laws of India. Further, the Bidder / Contractor will not use improperly any information or document provided by the Principal as part of the business relationship regarding plans, technical proposals and business details, including information contained or transmitted electronically for the purposes of competition or personal gain and will not pass the information/document so acquired on to others.
 - iv) The Bidder / Contractor will, when presenting his bid undertakes to disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.
 - v) The bidder (s)/ Contractor (s) of foreign origin shall disclose the name and address of the Agents/ representatives in India, if any. Similarly, the bidder (s)/ contractor (s) of Indian Nationality shall furnish the name and address of the foreign principals, if any.



- vi) Bidder(s) / Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.
2. The Bidder/ Contractor shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
 3. The Bidder/Contractor commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
 4. The Bidder/Contractor shall not lend to or borrow any money from or enter into any monetary dealing or transactions, directly or indirectly, with any employee of the Principal.
 5. In case of any allegation of violation of any provision (s) of this pact or payment of commission, the Principal or its agencies shall be entitled to examine all the documents including the book of accounts of the Bidder and the Bidder shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.
 6. The Bidder/ Contractor 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 contract.
 7. The Bidder/ Contractor will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.

Section 3 – Disqualification from tender process and exclusion from future contracts

1. If it is found that the Bidder / Contractor or any one employed by it has committed a transgression through a violation of any provisions of Section 2 so as to put his reliability or credibility into question, the Principal shall be entitled to disqualify such Bidder / Contractor from the tender including banning such Bidder / Contractor from entering into any GAIL's future contract/ tender processes for a period specified in GAIL's "Procedure for action in case Corrupt /Fraudulent/ Collusive/Coercive Practices" and also to terminate the contract, if already signed, on that ground as per provision of GAIL's "Procedure for action in case Corrupt /Fraudulent/ Collusive/Coercive Practices". Further, the period of banning shall be as per GAIL's policy and the decision of the Principal in this regard will be final and binding on the Bidder/ Contractor.
2. A transgression is considered to have occurred if the Principal after due consideration of the available evidence, concludes that there is a transgression of the provisions of the Pact.
3. The Bidder with its free consent and without any influence agrees and undertakes to respect and uphold the Principal's absolute rights to resort to and impose such exclusion and further accepts and undertakes not to challenge or question such exclusion on any ground, including



the lack of any hearing before the decision to resort to such exclusion is taken. This undertaking is given freely and after obtaining independent legal advice.

4. Principal is entitled to recover all sums paid by Bidder/ contractor to any middleman or agent or broker with a view to securing the contract.

In cases where irrevocable Letters of credit has to be established in respect of any contract signed by the Principal with the Bidder, the same shall not be opened.

Principal is entitled to forfeit the Performance Bond clearly assigning reason in case Bidder/ Contractor violates this Pact.

Section 4 – Forfeiture of EMD / Security Deposits

1. If due to transgression as per the provisions of the Pact, the Principal has disqualified the Bidder from the tender process prior to the award in terms of Section 3, the Principal is entitled to forfeit earnest money deposit / bid security money, if any. In addition to this, such Bidder/Contractor shall also be banned from the future business with Principal with consequential actions as per provisions of GAIL's "Procedure for action in case Corrupt /Fraudulent/ Collusive/Coercive Practices".

Section 5 – Previous transgression

1. The Bidder declares that no previous transgression has occurred during 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 other Public Sector Enterprise / Undertaking or any Government Department in India that could justify Bidder's exclusion from the tender process.
2. If the Bidder makes incorrect statement on this subject, he shall be disqualified from the tender process or the contract, if already awarded, could be liable to be terminated on this ground and other actions can be taken by GAIL as per GAIL's "Procedure for action in case Corrupt /Fraudulent/ Collusive/Coercive Practices"

In case of any transgression in the last three years from the date of signing of Integrity Pact, Bidder to provide the details of same in their bid.

Section 6 – Equal treatment to all Bidders / Contractors / Subcontractors

1. The Bidder / Contractor undertakes to demand from all its sub-contractors, if any, an undertaking and commitment in conformity with this Integrity Pact, and to submit it to the Principal before signing of the contract.

In case of Sub-Contracting, the Principal Contractor shall take the responsibility of the adoption of Integrity Pact by the Sub-contractor.



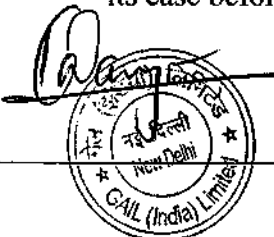
2. The Principal will enter into agreements with similar conditions, as stipulated herein, with all Bidders, Contractors and Subcontractors.
3. The Principal shall disqualify from the tender process all Bidders who do not sign this Pact or violate any of its provisions.

Section 7 – Criminal charges against violating Bidders / Contractors / Sub-contractors

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption of an offence as defined in Chapter IX of the Indian Penal Code 1860 or prevention of corruption Act 1988 and amendments thereof or any other enacted statute for prevention of corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Vigilance Office / Department for initiating appropriate action for above.

Section 8 –Independent External Monitor / Monitors

1. The Principal appoints competent and credible external independent Monitor for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
2. The Monitor is not subject to any instructions by the representatives of the parties and performs his functions neutrally and independently. He reports to the Chairperson of the Board of the Principal.
3. The Bidder/ Contractor accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Sub-contractors. The Monitor is under contractual obligation to treat the information and documents of the Bidder / Contractor / Sub-contractor with confidentiality.
4. The Principal will provide to the Monitor 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 Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.
5. As soon as the Monitor notices, or believes to notice, a violation of this Pact he will so inform the Management of the Principal and request the Management to discontinue or heal the violation or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action. However, the Independent External Monitor shall give an opportunity to the bidder / contractor to present its case before making its recommendations to the Principal.



6. The Monitor will submit a written report to the Chairperson of the Board of the Principal within 10 days as far as possible from the date of reference or intimation to him by the 'Principal' and should the occasion arise, submit proposals for taking corrective measures..
7. Remuneration payable to Monitor (s) shall be borne by Principal.
8. If the Monitor has reported to the Chairperson of the Board a substantiated suspicion of an offence under relevant Anti-Corruption laws of India, and the Chairperson has not, within reasonable time, taken visible action to proceed against such offence or reported it to the Vigilance Office, the Monitor may also transmit this information directly to the Central Vigilance Commissioner, Government of India.
9. The word 'Monitor' would include both singular and plural. .
10. Independent External Monitor shall be required to maintain confidentiality of the information acquired and gathered during their tenure / role as Independent Monitor. Any breach in this regard would be subject to the legal judicial system of India.
11. The Independent External Monitors shall be responsible to oversee the implementation of Integrity Pact Program to prevent corruption, bribes or any other unethical practices in the GAIL.
12. The monitor has also signed declarations on 'Non-Disclosure of Confidential Information' and of 'Absence of Conflict of Interest'. In case of any conflict of interest arising at a later date, the IEM shall inform Chairperson of the Principal and recuse himself / herself from that case.
13. In case of any complaints referred under IP Program, the role of IEMs is advisory and would not be legally binding and it is restricted to resolving the issues raised by an intending bidder regarding any aspect of the tender which allegedly restricts competition on bias towards some bidder.
14. Issues like warranty / guarantee, etc. shall be outside the purview of IEMs.

Section 9 – Pact Duration

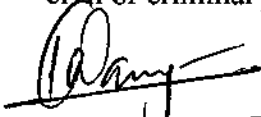
The provisions of this Pact shall come into effect from the date of signing of this Pact by the both parties. It expires for the Contractor 12 months after the last payment under the respective contract, and for all other Bidders 6 months after the contract has been awarded.

If any claim is made / lodged by either party during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged/determined by the Chairperson of the Principal.



Section 10 – Miscellaneous provisions

1. This agreement is subject to Indian Law. Place of performance and exclusive jurisdiction is the Registered Office of the Principal, i.e. New Delhi. The Arbitration clause provided in main tender document / contract shall not be applicable for any issue / dispute arising under Integrity Pact.
2. Changes and supplements as well as termination notices, if any, need to be made in writing. Side agreements have not been made.
3. If the Contractor / Bidder is a partnership concern or a consortium, this agreement must be signed by all partners or consortium members.
4. In case any or several of the provisions of this agreement turn out to be void, the remainder of this pact shall remain valid. The parties to this pact however, shall strive to come to an agreement to their original intentions in such a case.
5. The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provision of the extant law in force relating to any civil or criminal proceeding.



कलधर नारायण / Kaladhar Narayan

उप महाप्रबन्धक (संवि. एवं प्रा.)

Deputy General Manager (C & P)

(Name & Designation) लिमिटेड / GAIL (India) Ltd.
16, मीनपुराजी कॉलोनी प्लेस, आर. के. पुरम, नई दिल्ली 66
For the Principal
16, Shikhar Centre Place, R. K. Puram, New Delhi 66

(Name & Designation)
For the Bidder/Contractor

Place New Delhi

Witness 1: _____

Date 03/11/2020

Witness 2: _____

Annexure-D

LIST OF KEY PERSONNEL

Tender No. GAIL/ND/C&P/BD/TA_RE/TA321/2020 Appointment of Transaction Advisor for Evaluating M&A opportunity in Renewable Energy

Offer No. & Date:

Sl. no.	Qualification	Past Experience			Current Assignment	
	Name of the Team leader & other core team members proposed with their professional qualifications, company (currently working with) and relation of that company with the Bidder	No. of years of experience	List of M&A deal associated with and role in them (as team leader / core team member)	Geographic location of deal	Proposed Role in this assignment (Team leader or core team member) and responsibility	Location of Operation
1						
2						
3						
4						

Note

Resumes to be attached in a separate Appendix.

Place:
Date:

Signature of Authorised Signatory
Name:
Designation:
Seal:

Annexure-E

AGREED TERMS AND CONDITIONS

To,
M/s GAIL (INDIA) LIMITED
GAIL Bhawan
16, Bhikaiji Cama Palace
New Delhi – 110066

TENDER NO. : GAIL/ND/C&P/BD/TA_RE/TA321/2020 for Appointment of Transaction Advisor for Evaluating M&A opportunity in Renewable Energy

1	Bidder Name	
2	Bidder's address where order/contract is to be placed*	<div>City:</div> <div>District:</div> <div>State:</div> <div>PIN/ZIP:</div>
3	Address from where Services are to be provided along with GST no.	<div>City:</div> <div>District:</div> <div>State:</div> <div>PIN/ZIP:</div> <div>GST No.:</div> <div>[Enclose copy of GST Certificate]</div>
4	Bidder Confirms that the quoted prices is in compliance with the Section 171 of CGST Act/ SGST Act, as mentioned as clause no. 12.1.9 of ITB of Tender Document dated 26.08.2019	
5	Bidder Confirms that their offer is valid for period of 02 months from Final/Extended due date of opening of Techno-commercial Bids against this Tender document.	
6	Whether bidder is liable to raise E-Invoice as per GST Act.	Yes/No
	If yes, bidder will raise E-Invoice and confirm compliance to provision of tender in this regard.	

7	In case bidder is a MSE, bidder confirms that they are eligible for MSE benefits against this tender, in terms of cl.no.14 (ii) of IFB of this Tender Document.	
---	---	--

** GAIL intent to place the order/contract directly on the address from where Services are rendered. In case, bidder wants order/ contract at some other address or supply of Services from multiple locations, bidder is required to provide in their bid address on which order is to be placed*

Place:

[Signature of Authorized Signatory of Bidder]

Date:

Name:

Designation:

Seal:

FOR INFORMATION ONLY

Annexure-F

UNDERTAKING

To,
M/s GAIL (INDIA) LIMITED

SUB:

TENDER NO:

Dear Sir

We have read the clause regarding Provisions for Procurement from a Bidder of a country which shares a land border with India and on sub-contracting to contractors from such countries; we certify that, bidder M/s _____ (*Name of Bidder*) is:

- (i) not from such a country []
- (ii) if from such a country, has been registered []
with the Competent Authority.
(Evidence of valid registration by the
Competent Authority shall be attached)

(Bidder is to tick appropriate option (✓ or X) above).

We hereby certify that bidder M/s _____ (**Name of Bidder**) fulfills all requirements in this regard and is eligible to be considered.

Place:
Date:

[Signature of Authorized Signatory of Bidder]
Name:
Designation:
Seal:

Annexure-G

UNDERTAKING REGARDING SUBMISSION OF ELECTRONIC INVOICE (E-INVOICE AS PER GST LAWS)

(to be submitted on letter head along with documents for release of payment)

To,
M/s GAIL (INDIA) LIMITED
16, Bhikaiji Cama Place,
New Delhi-110066

SUB:
LOA NO:

Dear Sir,

We _____ (Name of the Consultant) hereby confirm that E-Invoice provision as per the GST Law is

- (i) Applicable to us []
- (ii) Not Applicable to us []

(Consultant to tick appropriate option (✓ or X) above).

In case, same is applicable to us, we confirm that we will submit E-Invoice after complying with all the requirements of GST Laws. If the invoice issued without following this process, such invoice can-not be processed for payment by GAIL as no ITC is allowed on such invoices. We also confirm that If input tax credit is not available to GAIL for any reason attributable to Consultant (both for E-invoicing cases and non-E-invoicing cases), then GAIL shall not be obligated or liable to pay or reimburse GST (CGST & SGST/UTGST or IGST) claimed in the invoice(s) and shall be entitled to deduct / setoff / recover such GST amount (CGST & SGST/UTGST or IGST) or Input Tax Credit amount together with penalties and interest, if any, by adjusting against any amounts paid or becomes payable in future to the Consultant under this contract or under any other contract.

Place: [Signature of Authorized Signatory of Bidder]
Date: Name:
Designation:
Bidder Name:
Seal:

SECTION - 3

SCHEDULE OF RATES

Attached in separate excel sheet

SCHEDULE OF RATES (SOR)

SECTION-3

Tender no.GAIL/ND/C&P/BD/TA_RE/TA321/2020

Subject: Appointment of Transaction Advisor for Evaluating M&A opportunity in Renewable Energy

Name of Bidder

Sl.No.	Item Description	Unit of Measurement	Quantity	Rate inclusive of all taxes & duties but excluding Goods and Service Tax (GST) [in Rs.]		Amount inclusive of all taxes but excluding GST [in Rs.]	Service Accounting Code (SAC)/HSN no.
				In Figures	In Words		
A	B	C	D	E	F	G = D*E	H
1	Lumpsum fee for Consultancy Services as per entire Scope of Work of Tender Document	Lumpsum	1			0	
2	Blended man-hourly rate for services not included in the Scope of Work of Tender Document.	Blended man-hour *	200			0	
3	Total amount inclusive of all taxes & duties but excluding GST [in Rs.]					0	
4	GST in %						
5	GST Amount on Sl.No.1 & 2 above					0	
6	Total amount inclusive of all taxes & duties and GST [in Rs.]					0	

- Notes:
- (i) The quoted charges shall be inclusive of all taxes & duties as mentioned in tender document except Goods and Service Tax (GST). Input Tax Credit (ITC) of GST shall be considered for evaluation. The bidder is required to read the complete Tender Document including Scope of Work, terms of payment and SCC while quoting.
 - (ii) Bidders are required to quote prices in the price bid and to submit in the specified e-mail ID i.e. pricebid_TA321@gail.co.in. However, bidders are required to submit copy of this format duly signed along with un-priced bid with prices blanked out (and written "Quoted" against the same) in support of having submitted prices as per the format.
 - (iii) Bidders are advised not to mention Rebate/Discount separately, either in the SOR format or anywhere else in the offer. In case bidder(s) intend to offer any Rebate/Discount, they should include the same in the item rate(s) itself under the "Schedule of Rates (SOR)" and indicate the discounted unit rate(s) only.
 - (iv) (*) Quantities mentioned at Sl.No.2 of SOR shall be considered for evaluation purpose only. However, payment shall be made as per actual services availed and certified by GAIL (India) Limited EIC as mentioned in Tender Document.

(Signature & Seal of Authorized Signatory)

Name :

Designation

Place:

Date: