



**ECGC Limited**  
**HEAD OFFICE: ACCOUNTS DEPARTMENT,**  
Nirmal Building, 5<sup>th</sup> Floor, Nariman Point, Mumbai - INDIA  
Phone: 022-66590754; Website: [www.ecgc.in](http://www.ecgc.in); Email: [accounts@ecgc.in](mailto:accounts@ecgc.in)

**APPOINTMENT OF A CONSULTANT**

Ref. No.: HO/Accts/Agency/2019-20

Dated 17.03.2020

**Invitation for Bid**

1. ECGC Limited established in 1957, is a leading Public Sector Enterprise in the field of Export Credit Insurance, with its Registered Office at Express Towers, 10<sup>th</sup> floor, Nariman Point, Mumbai– 400021.

2. The Company invites sealed bids from eligible Consultants for evaluation of the business plans of ECGC Limited as per terms of reference detailed herein.

(In this document wherever the word “Company” is used, it refers to ECGC Limited)

**This tender is meant for the exclusive purpose of bidding as per the terms & conditions and Terms of Reference/scope of study indicated.**

**PART ‘A’: BID**

Ref. No.: HO/Accts/Agency/2019-20

Dated 17.03.2020

**1. INVITATION FOR BID (IFB)**

1.1 The Bid Details are as follows:

1.1.1 Bid Reference : HO/Accts/Agency/2019-20 dated 17.03.2020

1.1.2 Last date and time for submission of BID: 27.03.2020, 17:30 Hours IST

1.1.3 Quotations for appointment of Consultants should be super-scribed ‘Quotation for Independent Evaluation/Technical/Commercial Bid’ (ECGC Limited) shall be submitted in a single envelope.

- 1.2 Technical bid and commercial bid must be submitted giving full particulars in a sealed envelope at ECGC Limited, Nirmal Building, 5<sup>th</sup> floor, Nariman Point, Mumbai – 400021, India, addressed to General Manager (Accounts & Finance) within the time period specified as above.

**2. TERMS OF REFERENCE AND DELIVERABLES are as under:**

**A. Terms of Reference**

**2.1 ECGC**

[ANNEXURE \(Terms of reference\)](#)

**B. Deliverables:**

- a) Submit a separate comprehensive for “Report’ 2.1 above to the satisfaction of the Company both in physical and electronic form within six weeks of the appointment.
- b) Presentations may have to be made to the Management, Board of Directors and if required to Ministry of Commerce & Industry on key findings / suggestions.

**3. DOUBLE BID TENDER SYSTEM**

- a) Technical Bid & Commercial Bids duly sealed separately shall be submitted in one single envelope only super-scribed ‘Quotation for Independent Evaluation/Technical/Commercial Bid’.
- b) The bid not complete or with incomplete details is liable for rejection. The Company is not responsible for non receipt of bid within the specified date and time due to any reason including postal delays or Holidays.

**4. TECHNICAL ELIGIBILITY CRITERIA**

The bidders must fulfill following eligibility criteria:

- a) The bidder must be a limited company having its own establishment in India.
- b) The bidder should have been in the business of consultation in India at least for ten years as on 31<sup>st</sup> March 2019.
- c) The bidder should have been awarded completed consultancy assignments/contract (Minimum 5 of similar such organization) for banks/insurance companies/financial institutions in India or abroad. Similar consultation work undertaken for Insurance Company in India will be preferred.
- d) The bidder should be profit making entity consistently for the last three years.
- e) Criteria for Evaluation:
  - i. Company size must be Rs.50 Crore & above: Turnover of the bidder- minimum annual turnover of Rs.50 Crores in the last three financial years.
  - ii. Number of similar assignments completed in the past years: Similar consultancy assignments completed in Insurance, Banking & Financial Services sector in last few years. Here, only those assignments should be mentioned where the Company/Firm for which Assignment is done, had net worth of Rs.250 crores or more in the Financial Year preceding the date of contract for that assignment. Minimum two such similar assignments must be completed.

- iii. Number and nature of industries covered.
- iv. Team Size: The bidder must have at least 5 professionals as its employees with the certifications in related assignment/s (For evaluation purpose an employee with 2 or more certifications will be counted as 1)
- v. Key Professionals of the team: At least one key professional in the proposed engagement team with the certifications in related assignment/s is required.
- vi. Team Leader's experience: Experience of the project head who will be engaged in the proposed assignment for ECGC – Minimum five years of experience in Management Consultancy is required.
  - i. Association with an International Agency, if any.
  - ii. Members and Strength of Economic Research Team.
  - iii. Whether the Agency has a dedicated Equity Capital Research Team.
  - iv. Proportion of revenue from Research and other key operational areas.
  - v. Strong sectors of the Agency where extensive work is being done.
  - vi. Number of years the Research Team is functioning in India.
  - vii. Whether the agency has a customized research vertical.
  - viii. Number of research completed sector/industry wise in the last FY.
  - ix. Presentation on Methodology & Approach: Demonstration of in-depth understanding of the ECGC's project requirements through the technical proposal and presentation, with detailed broken-down activities to be performed, effort estimation, Timelines, manpower to be deployed etc.

## **5. COMMERCIAL BID EVALUATION**

The commercial bid of the eligible bidders shall be opened after the technical evaluation.

## **6. ENVELOPE**

- 6.1 The bid will be evaluated for suitability as well as for other terms and conditions.
- 6.2 Changes in the details will not be allowed once it is submitted.
- 6.3 The Bid shall comprise of;
  - (i) Covering letter in Company's letter head duly signed by authorized signatory with name, title and seal with documents enclosed.
  - (ii) Company's Profile along with documentary evidence of having rendered such services and all relevant enclosures.
  - (iii) List of professionals and brief of CVs of the proposed key professional staff to be assigned on this project.
  - (iv) Bidder's proposed methodology/approach for providing such service to the company with respect to the scope of work.
  - (v) Certificate of Consultation in the last two years from Companies (at least 3 to 4)
  - (vi) Any additional information including assumptions that the Bidder (Consultant team) may think fit but not included elsewhere in the proposal, which will help the company to assess the capabilities of the Agency/Consultant.
- 6.4 Alterations in the bids, if any, made by the bidder / companies should be signed legibly to make it perfectly clear that such alterations were present on the bids at the time of opening. It must be ensured that alterations are signed by the bidder/company's executive who has signed the bid.

6.5 The Professional Fees for the Consultancy Services for the Terms of Reference defined in this document shall be mentioned on the Company's letter head duly signed by the authorized signatory with name, title and seal. Price must be quoted in Indian Rupees only, excluding applicable taxes.

6.6 The commercial terms (i.e. Professional fees) shall be on a **fixed price basis**. The price must **include** all costs, out of pocket expenses **excluding taxes**. Price variation other than tax will not be permitted.

**7. EVALUATION OF BIDS:**

The Company will evaluate / scrutinize and compare the bids, which are found to be substantially responsive. The evaluation procedures to be adopted will be at the sole discretion of ECGC Limited and the Company is not liable to disclose either the criteria or the evaluation report or reasoning to any of the bidder.

**8. EVALUATION OF COMMERCIAL ASPECTS**

- a) It is absolutely essential for the bidders to quote the lowest price at the time of making the offer in their own interest as the company will not enter into any price negotiations.
- b) The bid should not have any alteration or overwriting.
- c) The successful technical bidders will be graded as L1, L2, and L3 etc. where L1 bidder is the one who has quoted the lowest cost proposal.

**9. SELECTION OF THE CONSULTANT/AGENCY:**

The final selection of the Consultant/Agency may not be on the basis cost alone.

**10. CONTACTING ECGC Limited:**

No Bidder shall contact the Company on any matter relating to its Bid, from the time of the bid opening to the time of final selection of the Bidder (consultant) vendor. Any effort by a Bidder to influence the Company for bid evaluation, bid comparison or contract award decisions may result in the rejection of the Bidder's bid.

**11. THE RIGHTS OF ECGC Limited**

- a. The Company reserves the right to cancel, modify or reschedule the scope of work or due to any other related developments.
- b. The Company reserves the right to accept or reject any bid, and to annul the bidding process and reject all bids at any time prior to award of the Contract, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Company's action. The Company further reserves the right to modify any terms, conditions and specifications of this document.
- c. The Company reserves the right to obtain revised price bids from the bidder with regard to changes in clause or if the Company is not satisfied with the price offered.
- d. The Company reserves the right to accept any Bid in part or whole.

## **PART 'B': GENERAL TERMS AND CONDITIONS**

1. **TIME PERIOD FOR COMPLETION OF ASSIGNMENT:** The entire assignment has to be completed within four to six weeks of the appointment of Agency for the work indicated in this document.
2. **PAYMENT TERMS:** The terms of the payment will be as under:
  - 50% on submission and discussion on draft report
  - 50% on submission of final report and presentation to the Management/Board of Directors
3. **APPLICABLE LAW:** The contract shall be interpreted in accordance with the laws prevalent in India.
4. **PUBLICITY:** Any publicity by the bidder consultant in which the name of the Company is to be used should be done only with the explicit written permission of ECGC Limited.
5. **BIDDER'S INTEGRITY:** The bidder consultant/agency is responsible for and obliged to conduct all contracted activities in accordance with the contract using state of the art methods and economic principles and exercising all means available to achieve the performance specified in the contract.
6. **BIDDER'S OBLIGATIONS**
  - a) The bidder consultant is under obligation to provide services as per the contract.
  - b) The bidder consultant will treat all data and information about the Company as confidential, obtained in the execution of their responsibilities, in strict confidence and will not reveal such information to any other party without the prior written approval of the Company.
  - c) The bidder consultant is obliged to work closely with the officers of Company, act within its own authority and abide by directives issued by the Company and implementation activities.
  - d) The bidder consultant is responsible for managing the activities of its personnel or its representatives and will hold itself responsible for any misdemeanors.
7. **PROJECT MANAGEMENT:**
  - 7.1 The Company and the bidder consultant will nominate a Project Manager each immediately on acceptance of the order, who will be the single point of contact for the project. However, for escalation purpose, details of other persons will also be given by the Company and also by the Bidder Consultant.
  - 7.2 The project needs to be implemented and delivered at Mumbai. Expenses related to visit outside Mumbai, if required as per instructions of the Company will be borne by the Company.

**8. USE OF CONTRACT DOCUMENTS AND INFORMATION**

- a) The bidder consultant shall not, without the Company's prior written consent, disclose the Contract or any provision thereof or any specification, plan, business plan or information furnished by or on behalf of the Company in connection therewith, to any person other than a person employed by the bidder in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and limited to the extent necessary for purposes of such performance.
- b) The bidder consultant shall not, without the Company's prior written consent, make use of any document or information except for purposes of performing the Contract.
- c) Any document, other than the Contract itself, shall remain the property of the Company and shall be returned (all copies) to the Company on completion of the bidder's performance under the Contract if so required by the Company.

**9. CONTRACT AMENDMENT:** No variation in or modification of the terms of the contract shall be made except by written amendment signed by both the parties.

**10. ASSIGNMENT:** The bidder consultant/agency shall not assign, in whole or in part, its obligations to perform under the contract to any other Company or outsource, except with the Company's prior written consent.

**11. CORRUPT and/or FRAUDULENT PRACTICES:**

As per Central Vigilance Commission (CVC) directives it is required that the bidder consultant observes the highest standard of ethics during the selection of consultant/agency and execution of such contracts. In pursuance of this policy;

(i) **"Corrupt Practice"** means the offering, giving, receiving or soliciting of anything of value to influence the action of a public official in the selection process or in contract execution;

And

(ii) **"Fraudulent Practice"** means a misrepresentation of facts in order to influence a selection process or the execution of contract to the detriment of the Company and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Company of the benefits of free and open competition;

The Company will reject a proposal for award if it determines that the Bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question;

ECGC Limited may declare an agency ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for, or in executing a contract.

**12. PRIVACY AND SECURITY SAFEGUARDS:** The successful bidder consultant/agency shall not publish or disclose in any manner, without the Company's prior written consent, the details of any security safeguards designed, developed, or implemented by the successful Bidder under this contract or existing at any Company location.

13. **RESOLUTION OF DISPUTES:** The Company and the bidder consultant shall make every effort to resolve amicably, by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the contract. If, after thirty days from the commencement of such informal negotiations, the Company and the Bidder are unable to resolve amicably a contract dispute, either party may require that the dispute be referred for resolution by formal arbitration.
14. **ARBITRATION:** Any claim arising out of or relating to the Contract or the breach thereof, shall be referred to arbitration by either a sole Arbitrator acceptable to both the parties OR the number of arbitrators shall be three, with each side of dispute being entitled to appoint one Arbitrator. The two Arbitrators appointed by parties shall appoint a third Arbitrator who shall act as Chairman of the proceedings. The award of the Arbitrator shall be final and binding on the parties. The Arbitration and Conciliation Act, 1996 shall apply to the arbitration proceedings and the venue of the arbitration shall be at mutually agreed place, preferably Mumbai.
15. **JURISDICTION OF COURTS:** The Contract shall be governed and construed in accordance with the laws of India. The courts of Mumbai alone and no other courts shall be entitled to entertain and try any dispute or matter relating to or arising out of the Contract.

#### **PART 'C': DECLARATION**

We hereby declare that the information submitted above is complete in all respects and true to the best of our knowledge. We understand that in case any discrepancy or inconsistency or incompleteness is found in the information submitted by us, our application is liable to be rejected.

**Place:**

**Date:**

**SEAL**

**(Authorized Signatory)**