

DME DEVELOPMENT LIMITED
(A wholly owned subsidiary of National Highways Authority of India)

April 2023

**REQUEST FOR PROPOSAL FOR FINANCIAL AND TRANSACTION ADVISOR
(RFP-TA)**

The dates of RFP is proposed as under:-

S. no.	Particular	
1.	The date of publication of RFP	19.04.2023
2.	The Date of Pre-bid meeting	26.04.2023
3.	The Date by which pre-bid queries be replied	03.05.2023
4.	The last date for submission of RFP	18.05.2023 until 3:00 pm
5.	The date of opening of Technical bids	18.05.2023 until 4:00 pm

Ananta Manohar
DGM (Fin) NHAI & Director cum CFO, DMEDL

C/o NATIONAL HIGHWAYS AUTHORITY OF INDIA

G 5&6, Sector-10, Dwarka,

New Delhi - 110 075

Phone: 91-011-25074100 & 25074200

Extn – 1440

Website: dmedl.in

Email: anant@nhai.org

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1. BACKGROUND

The Delhi – Mumbai Expressway (“**DME**” or “the expressway”) is one of the flagship expressway project, currently being executed by National Highways Authority of India (“**NHAI**” or “the **Sponsor**”). It is an access controlled 8 - lane expressway with a design speed of 120 km/hr which is expected to unlock new economic opportunities in the hinterland districts. Approximately 92 wayside amenities have been planned to develop alongside its alignment.

To raise finance for the project NHAI incorporated a wholly owned subsidiary on 29th August 2020, “DME Development Limited” (“**DME DL**”). NHAI and DME DL entered into a Concession Agreement to undertake the financing, development, operation, maintenance, and management of the expressway. DME DL subsequently entered into an Implementation Agreement with NHAI to transfer the rights to NHAI for procurement, construction, operation, maintenance, and monitoring of the expressway. Wherein, the responsibility of land acquisition, approvals and clearances will be managed by NHAI, and cost related to it will be paid by NHAI.

DME Development Limited has a total of 1,277 km of stretch of the expressway under its purview out of 1,384 km of total expressway length, the bifurcation is as under:

Section	Implementation Mode	# of Packages	Total Length
Delhi – Vadodara (D-V)	EPC	31	844
Vadodara – Mumbai (V-M)	HAM	17	432
Grand Total		48	1,277

Including 4 Packages of spur, last package excluded

The number of packages and accordingly length is subject to revision, updation and shall be supplemented with the contracts that shall be awarded by the DMEDL from time to time.

The total estimated project cost for Delhi – Mumbai Expressway project being implemented by DME Development Limited as per original envisaged business plan is approximately Rs. 87,453 Cr. However, total funding requirement for Delhi – Mumbai Expressway is Rs. 53,849 Cr. The Concession Agreement between NHAI and DME DL provides that DME DL must maintain maximum Debt to Equity ratio of 9:1 throughout the Construction Period. DME Development Limited will maintain an equity Rs. 5,385 Cr. from NHAI and intends to raise Rs. 48,464 Cr. as debt from the market.

The Company since its inception has received an equity of Rs.4,394 Crore till 31st March, 2023. It has successfully raised Rs.20,881 Crore cumulatively out of Rs.29,000Crore of the sanctioned amount through Rupee Term Loan from various Banks. The Company has also raised an amount of Rs.5,000 Crore through its bond issuance in FY22 and further amount of Rs.6,039Crore through bond issuances in FY23.

2. OBJECTIVE / APPOINTMENT OF TA

To raise funds for the financial year FY 2023-24, the Company intends to procure Transaction Advisors (**TA**). As Transaction Advisor, the consultant must advise the Company for financial plan for the year FY 2023-24 which include:

- advising the Company in understanding the funding requirement for the mentioned financial year, and
- facilitating inflow of funds to the Company for the Project in the form of Rupee Term Loan and other applicable market instruments such as Non – Convertible Debentures etc

3. SCOPE OF WORK

The TA is expected to assist NHAI/ DME DL, through specified personnel, in the following tasks considering DME DL will approach and aim to raise fund from commercial banks and non-banking institutions:

A. Assisting DME DL in furnishing a Financial Plan and Funding Strategy for the Fiscal Year

- a. Understanding the SPV structure of DME Development Limited
- b. Regularly updating the project expenditure in co-ordination with technical team/ project management consultant, equity infusion and status of existing debt raised from various market instruments
- c. Assist in preparation of Financing Plan for DME DL considering the Debt : Equity Ratio and other circulars / guidelines regarding funding limits from various sources
- d. Assistance in preparation of funding plan for DME DL.

B. Assistance in discussion with Credit Rating Agencies

- a. Providing necessary information/clarification to credit rating agencies for the purpose of credit rating.
- b. Periodic consultation with the Credit Rating Agencies
- c. Facilitating in the process of renewal of credit ratings

C. Assistance in Issuance of Bonds/ Term Loans

- a. Assistance in co-ordination with Debenture Trustee, Registrar, Arranger(s), Stock Exchange (for EBP Platform) etc and other concerned stakeholders for placement of bonds in market
- b. Providing necessary details to these stakeholders with due consultation with DME DL.
- c. Assistance in procurement and completion of necessary details as shared by these stakeholders.
- d. Assistance in understanding and facilitating the Bond Issuance with help of empanelled Stock Exchange and legal counsel, separately appointed by DME DL.
- e. Assistance in preparation of Placement Memorandum for the issuance of Bonds with due consultation with the legal counsel, stakeholders and DME DL.

D. Discussions with probable Investors and Lenders

- a. Assistance in conducting discussions with potential lenders, investors, insurance companies, mutual funds, Development Finance Institution (DFIs), NBFCs etc as required
- b. Assistance in coordinating and facilitating the clarifications required by these stakeholders.

E. Others

- a. The Transaction Advisor will deploy its resources at office address premises of DMEDL for assistance to DME DL, as and when needed.

4. TIMELINE AND PAYMENT SCHEDULE

- a. The total duration of the contract will be 12 (Twelve) months from the date of signing of the contract. The Contract can be extended for another 12 months on mutually agreed terms and condition.
- b. Payments will be made on monthly basis as per the lump sum amount quoted by the Bidder for the project, after satisfactory completion of services. GST component will be paid on reimbursement basis upon production of proof of deposit.

5. MINIMUM ELIGIBILITY CRITERIA

The bidder should have the Minimum Eligibility Criteria as under:

- a. The Bidder should be a reputed firm having experience of **at least 10 Financial Years** in providing commercial structuring, fund raising, debt restructuring / debt resolution, transaction advisory, valuation and transaction support services etc.
- b. Bidder should have handled and executed **at least 5 Transactions / Bid Advisory assignments in transport infrastructure / infrastructure finance sector in India** with Central / State

Government Authorities / PSUs/ JV of PSUs/ Govt. companies/, Infrastructure Companies/Assets, with value of each transaction being **INR 1,000 crore or more**, under a single engagement, **during last 5 financial years**. (Ongoing projects where the investor / private partner has been identified, shall be also considered eligible.)

- c. Bidder should have experience **in** supporting Central / State Government Authorities / PSUs/ JV of PSUs / Govt. companies in raising debt funds of **INR 50,000 Crore** or more, under multiple engagement, during the last 5 years.
- d. Bidder¹ should have had minimum average turnover of **INR 1,000 Crore** for last three financial years.
- e. Bidder to propose the following positions:

1. Financial Expert (to be read along with Point No. 8.4.1):

- MBA (F) / CA / CMA / CFA or equivalent.
- Minimum **15 years** of experience.
- Experience of assessing commercial feasibility, due diligence, developing financial projections, structuring transactions, etc. of **minimum five road sector PPP projects**.
- Experience in concession agreement based lending / borrowing transactions or developing concession terms for **minimum three road sector PPP projects**.
- Full time employment with the firm of minimum three years.

2. Structuring cum Deal (Fund Raising) Expert (to be read along with Point No. 8.4.2):

- MBA (F) / CA / CMA / CFA or equivalent.
- Minimum **15 years** of experience.
- Experience of working on minimum **5 assignments involving debt fundraising** in infrastructure sector through debt structuring / syndication, issuance of bonds and other capital market instruments.
- Experience of working with **credit rating agencies in obtaining ratings for the entities / projects**
- Full time employment with the firm of minimum three years.

3. Support Financial Expert (to be read along with Point No. 8.4.3) :

- MBA (F) / CA / CMA / CFA or equivalent.
- Minimum 05 years of experience.
- Experience of assessing commercial feasibility, due diligence, developing financial projections, structuring transactions, transaction advisory, etc. of at least 1 road sector project.
- Full time employment with the firm of minimum one year.

Note: The Support Financial Expert should be available at NHA/DME Office on all working days, during entire project duration. A penalty of 0.05% of the fee quoted will be recovered per day of absence in r/o the Support Financial Expert.

The interested parties are required to furnish an Affidavit-cum-Undertaking in the format as in **Annexure-1** regarding '**no conviction**' and '**no conflict of interest**'.

¹ Bidder can claim the turnover, for any financial criteria in this document, on its own or through its Associate. Associate shall mean either a) parent company holding not less than 51% stake in the bidder; or b) Subsidiary company in which bidder holds not less than 51% stake; or c) sister concern / firm with associate relationship based on a) & b)

6. TECHNICAL EVALUATION CRITERIA

Technical Evaluation shall be based on the Technical Bid submitted by the Bidders as per **Clause 8 (Envelope 1: Technical Bid)** of this RFP. Each technically responsive proposal shall be attributed a Technical Score (ST).

7. FINANCIAL EVALUATION CRITERIA

The Lowest Financial Proposal (FM) will be given a Financial Score (SF) of 100 points. The Financial Score of other proposal will be computed as follows:

$$SF=100 \times FM/F \text{ (F= amount of Financial Proposal)}$$

Proposal will finally be ranked according to their combined technical scores (ST) and Financial Score (SF) as follows:

$$S = ST \times Tw + SF \times Fw$$

(Whereas S is the combined score, and Tw and Fw are weights assigned to Technical Proposal and Financial Proposal, which shall be **0.80 and 0.20** respectively).

Note:

- i. The financial Proposals shall be opened publicly in the presence of the consultants' representatives who choose to attend. The name of the consultant, the technical scores, and the proposed prices shall be read aloud and recorded when the financial proposals are opened.*
- ii. DME DL shall have power to further negotiate Scope of Work, Schedule of Work Completion, Expenditure Budget, and Fee Payable.*
- iii. Post satisfaction of DME DL, with respect to above, the award letter shall be issued at the Final Negotiated Fee with defined Scope of Work to the above qualified Firm.*
- iv. The selected TA shall be the first Rank applicant (H-1, having the highest combined score). The second Ranked (H-2) shall be kept in reserve and may be invited for negotiation in case the First Ranked Applicant (H-1) withdraws or fails to comply the requirement specified in this document. In the event of proposals of two or more TA's have the same score in the final ranking, the proposal with the highest technical score shall be ranked first.*

8. SUBMISSION OF RFP

The RFP may be submitted to the undersigned along with all supporting documents/information in a sealed envelope super scribing as **"RFP FOR FINANCIAL AND TRANSACTION ADVISOR (TA)"** as under:

- i. Envelope 1: Technical Bid** – Containing Detailed Profile as under:

S. No	Particular	Particular
1.	Name of Firm	
2.	Year of Establishment	
3.	Address	
4.	Contact No	
5.	Name of Authorized Signatory	
6.	Scope of Work	As defined in the RFP

Details of Experience and Expertise of the Bidder

	Criteria	Score	Max. Marks
8.1	<p>Bidder should be a reputed firm having experience of at least 10 Financial Years in providing transaction and advisory services like commercial structuring, fund raising, debt restructuring / debt resolution, transaction advisory, valuation and transaction support services.</p> <p>Also provide details of transactions over last 10 years in a separate sheet.</p>	05 marks shall be assigned to the bidder who meets Minimum Eligibility Criteria.	05
8.2	<p>Bidder should have handled and executed at least 5 Transactions / Bid Advisory assignments in transport infrastructure / infrastructure finance sector in India with Central / State Government Authorities / PSUs/ JV of PSUs / Govt. companies/, Infrastructure Companies/Assets, with value of each transaction being INR 1,000 crore or more, under a single engagement, during last 5 financial years.</p> <p><i>(Ongoing projects where the investor / private partner has been identified, shall also be considered eligible.)</i></p>	<p>Minimum 05 marks shall be assigned to the bidder who meets Minimum Eligible Criteria</p> <p>Plus:</p> <p>For every additional assignment the Bidder shall get extra 1 Mark subject to Maximum of 10 Marks.</p>	10
8.3	<p>Bidder should have experience in supporting Central / State Government Authorities / PSUs/ JV of PSUs/ Govt. companies in raising debt funds of INR 50,000 Crore or more, under multiple engagement, during the last 5 years.</p> <p>Note: Bidder should provide Certificate from Chartered Accountant or provide rankings from reputed agencies such as Prime Database</p>	<p>05 marks shall be assigned to the bidder who meets Minimum Eligible Criteria</p> <p>Plus:</p> <p>For every additional Rs 2000 cr the Bidder shall get extra 01 Marks subject to Maximum of 10 Marks in aggregate.</p>	10
8.4	<p>Bidder² should have had average turnover of INR 1,000 Crore for last three financial years.</p> <p>Note: Bidder should provide Certificate from practising Chartered Accountant and Audited Balance Sheets till FY2022. For FY2023, provisional balance sheet may be submitted in case audit is not completed</p>	<p>Minimum 03 marks shall be assigned to the bidder who meets the Minimum Eligible Criteria.</p> <p>Plus:</p> <p>For more than INR 1,500 crore in average turnover the Bidder shall get extra 02 Marks subject to Maximum of 05 Marks.</p>	05
8.4.1	<p>Financial Expert:</p> <ul style="list-style-type: none"> MBA (F) / CA / CMA / CFA or equivalent. 	Minimum 10 marks shall be assigned to the bidder who meets the Minimum Eligible Criteria	15

² Bidder can claim the turnover, for any financial criteria in this document, on its own or through its Associate. Associate shall mean either a) parent company holding not less than 51% stake in the bidder; or b) Subsidiary company in which bidder holds not less than 51% stake; or c) sister concern / firm with associate relationship based on a) & b)

	Criteria	Score	Max. Marks
	<ul style="list-style-type: none"> Minimum 15 years of Post Qualification experience. Experience of assessing commercial feasibility, due diligence, developing financial projections, structuring transactions, etc. of minimum five road sector PPP projects. Experience in concession agreement based lending / borrowing transactions or developing concession terms for minimum three road sector PPP projects. Full time employment with the firm of minimum three years <p>Note- MBA (F) from an Institute which must be a recognized one from UGC / AICTE</p> <p>Note- Copies of Qualification certificate, experience certificate and employment proof in the form of declaration on Bidder's letterhead to be submitted.</p> <p>Plus:</p> <p>Achieved financial closure / assisted in fund raising of a road sector project in India of value more than INR 1,000 Cr. under a single engagement.</p>	<p>Plus:</p> <p>Additional 5 marks for exhibited experience (1mark each for each additional year of experience)</p>	
8.4.2	<p>Structuring cum Deal (Fund Raising) Expert:</p> <ul style="list-style-type: none"> MBA (F) / CA / CMA / CFA or equivalent. Minimum 15 years of Post Qualification experience. Experience of working on minimum 5 assignments involving debt fundraising in infrastructure sector through debt structuring / syndication, issuance of bonds and other capital market instruments. Experience of working with credit rating agencies in obtaining ratings for the entities / projects Full time employment with the firm of minimum three years <p>Note- MBA (F) from an Institute which must be a recognized one from UGC / AICTE</p> <p>Note- Copies of Qualification certificate, experience certificate and employment proof in the form of declaration on Bidder's letterhead to be submitted..</p>	<p>Minimum 10 marks shall be assigned to the bidder who meets the Minimum Eligible Criteria</p> <p>Plus:</p> <p>Additional 5 marks for exhibited experience (1mark each for each additional year of experience)</p>	15

	Criteria	Score	Max. Marks
	Plus: Experience of successful fundraising in roads and highways sector in India of value more than INR 1,000 Cr. under a single engagement		
8.4.3	Support Financial Expert : <ul style="list-style-type: none"> MBA (F) / CA / CMA / CFA or equivalent. Minimum 05 years of Post Qualification experience. Experience of assessing commercial feasibility, due diligence, developing financial projections, structuring transactions, transaction advisory, etc. of at least 1 road sector project. Full time employment with the firm of minimum one year. <p>Note- MBA (F) from an Institute which must be a recognized one from UGC / AICTE</p> <p>Note- Copies of Qualification certificate, experience certificate and employment proof in the form of declaration on Bidder's letterhead to be submitted..</p>	Minimum 10 marks shall be assigned to the bidder who meets the Minimum Eligible Criteria	10
8.5	Bidders should present case studies on fund raising in road sector in India in the Technical Proposal highlighting key trends, challenges and critical success factors in such transactions.	Maximum Marks: 15	15
8.6	Technical Presentation	Maximum Marks: 15	15
Maximum Technical Marks			100

ii. Envelope 2. Financial Bid- in the following format:

Format of Financial Bid to be submitted by the Bidder on its letterhead

S. No.	Description	Lump Sum Fee quoted in figures (INR)	Lump Sum Fee quoted in words (INR)
1.	Providing Financial and Transaction Advisory Services		
	Total		

Note:

In case of any, mismatch in fee quoted in the figures and the fee quoted in words, then fee quoted in words will be taken as correct for all purposes.

The fee quoted by the Bidder should be exclusive of GST and the GST will be paid as per the Government Policy.

**Seal with signature
of authorized signatory of the Bidder**

9. GENERAL INSTRUCTIONS FOR THE BIDDERS

- i. The last date for submission of RFP is **18.05.2023** until **3:00 pm** at **NHAI Office, Sector- 10, Dwarka, New Delhi 110075**.
- ii. The Proposals received thereafter whether by post/courier or by hand delivery or otherwise will not be entertained at any cost.
- iii. The Bidder shall specify the validity of Bid as 120 days from the last date for submission of RFP. However, DME DL may ask further extensions of the validity of the Bid, if required.
- iv. DME DL reserves the right to summarily reject the Bid(s) without assigning any reasons, therefore.
- v. Both Technical as well as Financial Bids needs to be duly signed and stamped by authorized signatory of the respective legal counsel.
- vi. The Selected Bidder has to sign the Integrity Pact, a draft copy of which is attached at Annexure 6.
- vii. The Selected Bidder has to submit e-BG/Surety Bond in favour of DMEDL, for a value of 10% of the Contract Value. A draft copy of e-BG is attached at Annexure 5.
- viii. The Bids should be submitted in hard-bound form only. Bids received without hard-bound (i.e, loose, spiral-bind, etc) will be rejected summarily without assigning any reasons.

10. PRE-BID MEETING

A Pre-Bid meeting will be held on **26.04.2023 4:00 pm** at NHAI Office, Sector- 10, Dwarka, New Delhi 110075. The interested parties are required to send their queries, if any, on the RFP by e-mail to the Officer authorized to receive the Bids. The queries may be sent before **25.04.2023 5:00 pm** at **anant@nhai.org**.

11. SUBMISSION OF PROPOSAL

- a. The Proposals are required to be submitted in 2 parts in sequence, as per the directions given below:

Part 1 will contain the following:

The **Technical Bid** along with all schedules, certificates and Annexes, duly filled in, page-numbered and signed by the authorized signatory of the Bidder mentioning the point wise **Minimum Eligibility Criteria** as stated at **Clause 8 of this RFP**. Additionally, it shall contain:

- i. **Covering Letter** on the letterhead of Company/Firm/LLP submitting the proposal by enlisting the documents attached, indicating the page number.
- ii. **Profile of the organization** with full particulars of the constitution, ownership and business activities, together with unabridged annual reports or audited financial accounts for the last three years.
- iii. **A letter of authorization** in favour of any person authorizing him to sign the proposal and other documents on behalf of the bidder. A copy of Power of Attorney is also to be attached.
- iv. A certificate to the effect that in case any of the members of the deal team indicated in proposal/bid document is not available for any reason like resignation or leave of absence,

etc. a person of equal qualification and experience would be made available with the concurrence of DME DL.

- v. A certificate to the effect that the team assigned for the transaction would have one expert each in the areas of (i) Financial Expert (ii) Structuring cum Deal (Fund Raising) Expert (iii) Support Financial Experts. The format of the certificate is given in **Annexure-1**.
- vi. A certificate on the unconditional bid in the format given at **Annexure-2**.
- vii. Details of Eligible Project Experience as specified in Clause 8 of this RFP in the format specified in **Annexure-3**
- viii. Detailed CVs of proposed personnel in the format specified in **Annexure-4**
- ix. An undertaking to the effect that the bidder has not been debarred by SEBI or any other PSUs/ regulatory bodies to act as Financial and transaction.

Part - 2 will contain the **Financial Bid**, in the format specified in **Clause 8 of this RFP**.

Note: Bids with any conditionality shall stand summarily rejected.

- b. The Proposal must be submitted **at the office of DMEDL, c/o NHAI, Plot # G-5 & 6, Sector-10, Dwarka, New Delhi-110075** by or before **3:00 pm on 18.05.2023**. The Proposals received after the specified day and time will be summarily rejected. DME DL will not be responsible for any delay. For any clarifications or details, the parties are advised to contact **Sh. Ananta Manohar, DGM (Fin) NHAI, Director cum CFO DMEDL** on Tel. **011-25074100, Extn: 1440**, E-Mail: **anant@nhai.org**.
- c. The **bids** will be opened by the Tender Opening Committee in the presence of the bidders on **18.05.2023 at 4:00 pm (IST)** in the Office of the National Highways Authority of India (NHAI) G 5 & 6, Sector-10, Dwarka, New Delhi - 110 075. Bidders or their representatives may remain present at the time of opening of bids if they so desire.
- d. DMEDL reserves the sole right to accept or reject any or all proposals thus received, without assigning any reasons thereof.
- e. The date and time for Technical presentation shall be intimated later to the eligible bidder, through email and also on website of DMEDL.
- f. The Financial Bids shall be opened of only those bidders who shall meet the **Minimum Eligibility Criteria specified in Clause 8 of this RFP**.

12. BID EVALUATION

- a. The eligible bidders would be required to demonstrate their credentials, meeting the **minimum eligibility criteria** before DME DL/ NHAI through a presentation, and to bring along 3 hard copies of the presentation, at the time of presentation.
- b. **The presentations will be held within one week of the last date of receipt of the Proposals. The schedule will be uploaded on the website of DME DL/NHAI at the earliest or will be separately informed to the bidders.**
- c. **Consortium bids will not be allowed**; however, Group Entities of the bidder may be considered.
- d. Sub-contracting of the assignment will not be allowed. The appointed TA shall be solely responsible for all the required final deliverables.

13. REQUIREMENT FOR FINANCIAL BIDS

- a. The Bidder is required to quote a fee in INR for the transaction. The fee quoted by the Bidder should be exclusive of GST. The different taxes should be indicated separately while raising the

bills for payment of the fee. All bills are to be raised in INR and will be payable in INR only after successful and satisfactory closure of the transaction. GST, as applicable shall be paid extra.

- b. The Fee quoted by the bidder shall remain Firm till the successful completion of the transaction. GST as applicable shall be paid extra.
- c. The fee quoted should be unconditional.
- d. Expenditure on account of fees to legal/accounting or any other advisors, if appointed by DME DL, will be borne by DME DL and thus should not be included in the financial bid.
- e. The Bidders will be liable to pay taxes/duties/cess etc. applicable as per prevailing law at their end.

14. DISCLAIMER

- a. DME DL reserves the sole right to accept or reject any or all proposals thus received without assigning any reason thereof.
- b. DME DL will not be responsible for any delay on account of late submission of Bid.

15. DISPUTE

Any dispute between the Parties as to matters arising pursuant to this project which cannot be settled amicably within thirty (30) days after receipt by one Party of the other Party's request for such amicable settlement, shall be settled by arbitration in accordance with the procedure defined in the Contract.

16. JURISDICTION

The jurisdiction of Court will be at New Delhi only.

(Ananta Manohar)
Director & CFO

APPENDIX-A

Bidder Details:

Name of the Bidder	
Address: Registered	
Office: Corporate Office	
Tel:	
Email:	
Constitution Company/Partnership/LLP/Others (If others, please provide the nature of constitution)	
SEBI registration no, if registered with SEBI	
Details of registration with other professional Statutory Bodies	

APPENDIX-B

The details of enquiry or investigations for non-grave offenses pending against us/our directors, managers and/or other senior managerial personnel by any regulatory authority.

Sr. No.	Name of the Sister Concern(s) / Concerned person(s) against whom the enquiry/ investigation has been initiated	Relationship with Bidder	Name of the investigating agency	Nature of pending enquiry / investigation and law under which the enquiry has been initiated	Brief facts / interim orders / other relevant information in respect of the pending enquiry / investigation

APPENDIX-C

Details of present/potential conflicts/facts or interests that may be deemed as potential conflict of interest:

Sr. No.	Name of the Entity, in which interests or Conflicts exist / may arise	Relationship of the Bidder with the Entity	Nature / reason of conflict / potential conflict	Duration of the subsistence of conflict if any	Such other information as may be relevant and material in deciding whether there is a conflict/ potential conflict of interest

ANNEXURE-1

Format for the deal team

Certified that the team would comprise of the following:

S No.	Name	Expert in the field of	Qualification	Experience	Remarks
1.	Mr./ Ms	Financial Expert			
2.	Mr./ Ms	Structuring cum Deal Expert			
3.	Mr./ Ms	Support Financial Expert			

Seal with signatures of authorized signatory of the Bidder

ANNEXURE-2

FORMAT OF UNCONDITIONAL BID ON THE LETTERHEAD OF THE BIDDER

This is to certify that the fee quoted by us for engagement as Financial & Transaction Advisors to DME DL for its financing requirements for next **12 (Twelve) months** / up to any extended period is in accordance with the terms and conditions laid down in the Request for Proposal displayed on the website of the DME DL and is unconditional.

Also to certify that the bid is valid for 120 days from the date of submission.

Seal with signatures of authorized signatory of the Bidder

ANNEXURE-3

Consultant's Experience

Using the format below, provide information on eligible assignments as specified in Clause 8 of this RFP. Please use one sheet for each assignment and use extra sheets, as necessary.

Assignment name:	Approx. value of the contract (in INR):
Country: Location within country:	Duration of assignment (months):
Name of Client:	Total No. of staff-months of the assignment:
Contact Person, Title/Designation, Tel. No./Address:	
Start date (month/year): Completion date (month/year):	No. of professional staff-months provided by your consulting firm/organization or your sub consultants:
Name of associated Consultants, if any:	Name of senior professional staff of your consulting firm/organization involved and designation and/or functions performed (e.g. Project Director/Coordinator, Team Leader):
Description of Project:	
Description of actual services provided by your staff within the assignment:	

Note: Bidders shall provide documentary evidence (in form of completion certificate from the client specifying the period, fee, composition of team and nature of work done etc.) for each of the eligible assignment. Without documentary evidence, the assignments will not be considered eligible for technical evaluation.

ANNEXURE-4

CURRICULUM VITAE (CV) OF PROPOSED PERSONNEL

1. Name of Staff *[Insert full name]*: _____

2. Proposed Position: _____

3. Employer: _____

4. Date of Birth: _____ Nationality: _____

5. Education:

<u>School, college and/or University Attended</u>	<u>Degree/certificate or other specialized education obtained</u>	<u>Date Obtained</u>

6. Professional Certification or Membership in Professional Associations:

7. Other Relevant Training:

8. Countries of Work Experience: *[List countries where staff has worked in the last ten years]:*

9. Languages *[For each language indicate proficiency: good, fair, or poor in speaking, reading, and writing]:*

10. Employment Record *[Starting with present position, list in reverse order every employment held]:*

From [Year]: _ To [Year]:

Employer:

Positions held:

<p>11. Detailed Tasks Assigned</p> <p><i>[List all tasks to be performed under this assignment]</i></p>	<p>12. Work Undertaken that Best Illustrates Capability to Handle the Tasks Assigned</p> <p><i>[Among the assignments in which the staff has been involved, indicate the following information for those assignments that best illustrate staff capability to handle the tasks listed under point 11.]</i></p> <p>Name of assignment or project:</p> <p>Year:</p> <p>Location:</p> <p>Client:</p> <p>Main project features:</p> <p>Positions held:</p> <p>Activities performed:</p>
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Certification

I certify that (1) to the best of my knowledge and belief, this CV correctly describes me, my qualifications, and my experience; (2) that I am available for the assignment for which I am proposed; and (3) that I am proposed only by one Offeror and under one proposal.

I understand that any wilful misstatement or misrepresentation herein may lead to my disqualification or removal from the selected team undertaking the assignment.

[Signature of staff member or authorized representative of the staff] Date: DD/MM/YYYY

Annexure 5

Bank Guarantee for Performance Security

(Refer Clause 7.1.1 and extant circular of NHAI in this regard)

To
The Chairman,
DME Development Limited
C/o National Highways
Authority of India,
G-5 & 6, Sector-10,
Dwarka,
New
Delhi –
110 075,
India

WHEREAS _____ [Name and address of Consultant]
(hereinafter called –the consultants) has undertaken, in pursuance of Contract No. _____ dated
to provide the services on terms and conditions set forth in this Contract
[Name of contract and brief description of works] (hereinafter called the “the
Contract”).

AND WHEREAS it has been stipulated by you in the said Contract that the Consultant
shall furnish you with a Bank Guarantee by a recognized bank for the sum specified therein
as security for compliance with his obligations in accordance with the Contract;

AND WHEREAS we have agreed to give the Consultant such a Bank Guarantee;

NOW THEREOF we hereby affirm that we are the Guarantor and responsible to you, on
behalf of the Consultant up to a total of _____
[amount of Guarantee]

[in words], such sum being payable in the types and proportions of currencies in which
the Contract Price is payable, and we undertake to pay you, upon your first written
demand and without cavil or argument, any sum or sums within the limits of
_____ [amount of Guarantee] as aforesaid without
your needing to prove or to show grounds or reasons for your demand for the
sum specified therein.

We hereby waive the necessity of your demanding the said debt from the Consultant before
presenting us with the demand.

We further agree that no change or addition to or other modification of the terms of the
Contract or of the services to be performed there under or of any of the Contract
documents which may be made between you and the Consultant shall in any way release
us from any liability under this guarantee, and we hereby waive notice of any such change,
addition or modification.

The liability of the Bank under this Guarantee shall not be affected by any change in the
constitution of the consultant or of the Bank.

Notwithstanding anything contained herein before, our liability under this guarantee is restricted to Rs. _____ (Rs. _____) and the guarantee shall remain valid till _____. Unless a claim or a demand in writing is made upon us on or before _____ all our liability under this guarantee shall cease.

This guarantee shall be valid for a period of

The guarantor/ bank hereby confirms that it is on the SFMS (Structural Finance Messaging System) platform & shall invariably send an advice of this Bank Guarantee to the designated bank of DME after obtaining details thereof from DME. The details are as following:

Name of Beneficiary: *[DME Development Limited]*

Name of Bank: **[Axis Bank]** Address of Bank

Branch: **[Sector-5, Dwarka]** Account No.

921020033727718

IFSC Code: **UTIB0000278**

Signature and Seal of the Guarantor

In presence of

Name and Designation

1. (Name, Signature & Occupation) Name of the Bank
Address

2. (Name & Occupation) Date

FORM OF BANK GUARANTEE FOR BID SECURITY

WHEREAS _____ (Name of the tenderer) (hereinafter called the Tenderer) wishes to submit his tender for _____ herein after called "the tender" KNOW ALL MEN by these present that we _____ (Name of Bank) of _____ (hereinafter called the 'Bank') are bound unto the DME Development Limited (hereinafter called "the Employer") in the sum of the Rs. _____ (Rupees _____)*for which payment can truly be made to the said Employer. The Bank bind themselves, their successors and assigns by these present with the common seal of the Bank this day _____ of _____ and undertake to pay the amount of _____ Rs. _____ to the employer upon receipt of his first written demand without the employer having to substantiate his demand. The conditions of this obligation are: (i) If the tenderer withdraws his tender during the period of Tender validity specified in the Form of Tender. Or (ii) If the Tenderer having been notified of the acceptance of his Tender by the Employer during the period of tender validity. (a) fails or refuses to execute the Form of Agreement in accordance with the instructions to bidders, if required; or (b) fails or refuses to furnish the Performance Security, in accordance with the Instruction to Bidders. We undertake to pay to the Employer upto the above amount upon receipt of his first written demand, without the employer having to substantiate his demand, provided that in his demand the Employer will note that the amount claimed by him is due to him owing to the occurrence of any one of the above conditions, specifying the occurred condition or conditions. This guarantee will remain in force upto and including the date 45 days beyond the validity of the bid as stated in the Instructions to Bidders or as it may be extended by the Employer, at any time prior to the closing date for submission of the Tenders Notice of which extension to the Bank is hereby waived. Any demand in respect of this guarantee should be made on the Bank on or before the date of expiry of this guarantee. This guarantee shall also be operatable at our Axis Bank branch at Sector 5 Dwarka, from whom, confirmation regarding the issue of this guarantee or extension/renewal thereof shall be made available on demand. In the contingency of this guarantee being invoked and payment there under claimed, the said branch shall accept such invocation letter and make payment of amounts so demanded under the said invocation. The guarantor/ bank hereby confirms that it is on the SFMS (Structural Finance Messaging System) platform & shall invariably send an advice of this Bank Guarantee to the designated bank of DME. The details are as following: Name of Beneficiary: DME Development Limited Name of Bank: Axis Bank Address of Bank Branch: Sector-5, Dwarka, New Delhi Account No. **921020033727718** IFSC Code: UTIB0000278, Signed and Delivered by Bank By the hand of Mr./Ms....., its and authorized official. (Signature of the Authorized Signatory)(Official-Seal) Notwithstanding anything contained herein above our liability under this guarantee is limited to _____ and it shall remain in force up to and including _____ and shall be extended from time to time for such period (not exceeding one year), as may be desired by M/s. _____ on whose behalf this guarantee has been given. Dated this _____ day of _____ 200 _____ at WITNESS _____ (signature) (Signature) _____ (Name) (Name) _____

_____ (Official Address) Designation (with Bank stamp) Attorney as per Power of Attorney No. _____ Dated _____ Strike out, whichever is not applicable

Note 1: The stamp papers of appropriate value shall be purchased in the name of bank issues the "Bank Guarantee" Note: - The bank guarantee shall be from a Nationalized Indian Bank or reputed foreign Commercial Bank acceptable to client for Foreign consultant which counter guarantee from Nationalized Bank. Bank Guarantee furnished by Foreign Consultants shall be confirmed by any Nationalized Bank of India.

FORM OF BANK GUARANTEE FOR PERFORMANCE SECURITY

To

DME Development Limited, Plot G -5 &6, Sector – 10, Dwarka, New Delhi – 110075 WHEREAS (Name and address of contractor) herein after called “the contractor” has undertaken, in pursuance of Letter of Acceptance No..... Dated_____ to execute(name of Contract and brief description of Works) (hereinafter called “the contract”). AND WHEREAS it has been stipulated by you in the said contract that the Contractor shall furnish you with a Bank Guarantee for the sum specified therein as security for compliance with his obligations in accordance with the Contract; AND WHEREAS we have agreed to give the Contractor such a Bank Guarantee: NOW THEREOF we hereby affirm that we are the guarantor and responsible to you on behalf of the Contractor, up to a total of Rs. _____ (amount of guarantee)(Rupees (in words), and we undertake to pay you, upon your first written demand and without cavil or argument, any sum or sums within the limits of (amount of guarantee) as aforesaid without your needing to prove or to show grounds or reasons for your demand for the sum specified therein. We hereby waive the necessity of your demanding the said debt from the Contractor before presenting us with the demand. We further agree that no change or addition to or other modification of the terms of the contract or of the works to be performed there under or of any of the contract documents which may be made between you and the Contractor shall in any way release us from any liability under this guarantee, and we hereby waive notice of any such change, addition or modification. This guarantee shall be valid until 28 days from the date of expiry of the Defects Liability Period. This guarantee shall also be operatable at our Bank branch at Delhi, from whom, confirmation regarding the issue of this guarantee or extension/renewal thereof shall be made available on demand. In the contingency of this guarantee being invoked and payment thereunder claimed, the said branch shall accept such invocation letter and make payment of amounts so demanded under the said invocation. The guarantor/ bank hereby confirms that it is on the SFMS (Structural Finance Messaging System) platform & shall invariably send an advice of this Bank Guarantee to the designated bank of DME. The details are as following: Name of Beneficiary: DME Development Limited Name of Bank: Axis Bank Address of Bank Branch: Sector-5, Dwarka, New Delhi Account No. **921020033727718** IFSC Code: UTIB0000278, Signed and Delivered byBank By the hand of Mr./Ms._____, itsand authorized official. (Signature of the Authorized Signatory) (Official-Seal) Notwithstanding anything contained herein above our liability under this guarantee is limited to and it shall remain in force upto and including and shall be extended from time to time for such period (not exceeding one year), as may be desired by M/s. _____on Whose behalf this guarantee has been given. Dated this _____ day of _____ 202 _____ at WITNESS (signature) (Signature) (Name) (Name) (Official Address) Designation (with Bank stamp) Attorney as per Power of Attorney No._____ Dated Strike out, whichever is not applicable. Note 1: The stamp papers of appropriate value shall be purchased in the name of bank who issues the "Bank Guarantee". Note 2: The bank guarantee shall be from a Nationalized Indian Bank or reputed foreign commercial Bank acceptable to client for Foreign Consultant with counter guarantee from Nationalized Bank. Bank guarantee furnished by Foreign consultant shall be confirmed by any Nationalized Bank in India. Note 3:The Contractors can submit the BG for periods of two years at one time and keep on renewing the same till the DLP is over if they have problems in getting the BG in one go for the entire DLP.

INTEGRITY PACT

(To be executed on plain paper and submitted along with Technical Bid/Tender documents for tenders. To be signed by the bidder and same signatory competent/ authorized to sign the relevant contract on behalf of the DME DL)

This integrity Pact is made at _____ on this _____ day of _____ 20**

Between

DME Development Limited, incorporated as a wholly owned subsidiary of NHAI on 29th August 2020,, which has been entrusted with the responsibility to undertake the financing, development, operation, maintenance, and management of the Delhi Mumbai Expressway, having its office at G-5 & G-6, Sector-10, Dwarka, New Delhi, hereinafter referred to as “The Principal”, which expression shall unless repugnant to the meaning or contract thereof include its successors and permitted assigns.

and

hereinafter _____ referred to as “**The Bidder/Contractor /Concessionaire/Consultant**” and which expression shall unless repugnant to be meaning or context thereof include its successors and permitted assigns.

Preamble

Whereas, the Principal intends to raise finance for the DME project, NHAI incorporated a wholly owned subsidiary on 29th August 2020, “DME Development Limited” (“DME DL”). NHAI and DME DL entered into a Concession Agreement to undertake the financing, development, operation, maintenance, and management of the expressway. DME DL subsequently entered into an Implementation Agreement with NHAI to transfer the rights to NHAI for procurement, construction, operation, maintenance, and monitoring of the expressway. Wherein, the responsibility of land acquisition, approvals and clearances will be managed by NHAI, and cost related to it will be paid by NHAI. The Principal values full compliance with all relevant laws of the land, rules of land, regulations, economic use of resources and of fairness/ transparency in its relations with its Bidder(s) and/ or Contractor(s)/Concessionaire(s)/ Consultant(s).

And whereas to meet the purpose aforesaid, both the parties have agreed to enter into this Integrity Pact (hereafter referred to as Integrity Pact) the terms and conditions of which shall also be read as integral part and parcel of the Tender documents and contract between the parties. Now, therefore, in consideration of mutual covenants stipulated in this pact, the parties hereby agree as follows and this pact witnesses as under:-

Article-1 Commitments of the Principal

(1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:-

- a) No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self, or third person, any material or immaterial benefit which the person is not legally entitled to. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information

and will not provide to any Bidder(s) confidential/ additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.

- b) The Principal will exclude all known prejudiced persons from the process, whose conduct in the past has been of biased nature.
- (2) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act or any other Statutory Acts or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions as per its internal laid down Rules/Regulations.

Article – 2 Commitments of the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s).

The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) commit himself to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution.

- (a) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
- (b) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
- (c) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) will not commit any offence under the relevant IPC/PC Act and other Statutory Acts; further the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) will not use improperly, for purposes of completion or personal gain, or pass on to others, 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.
- (d) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) of foreign-origin shall disclose the name and address of the Agents/ Representatives in India, if any. Similarly the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) of Indian Nationality shall furnish the name and address of the foreign principle, if any.
- (e) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) will, when presenting his bid, disclose any and all payments he has made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract. He shall also disclose the details of services agreed upon for such payments.
- (f) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

- (g) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) will not bring any outside influence through any Govt. bodies/quarters directly or indirectly on the bidding process in furtherance of his bid.

Article – 3 Disqualification from tender process and exclusion from future contracts.

- (1) If the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s), before award or during execution has committed a transgression through a violation of any provision of Article-2, above or in any other form such as to put his reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) from the tender process.
- (2) If the Bidder/ Contractor/ Concessionaire/ Consultant has committed a transgression through a violation of Article-2 such as to put his reliability or credibility into question, the Principal shall be entitled to exclude including blacklist and put on holiday the Bidder/ Contractor/ Concessionaire/ Consultant for any future tenders/ contract award process. The imposition and duration of the exclusion will be determined by the severity of the transgression. The severity will be determined by the Principal taking into consideration the full facts and circumstances of each case particularly taking into account the number of transgressions, the position of the transgressors within the company hierarchy of the Bidder/ Contractor/ Concessionaire/ Consultant and the amount of the damage. The exclusion will be imposed for a minimum of 1 year.
- (3) A transgression is considered to have occurred if the Principal after due consideration of the available evidence concludes that “On the basis of facts available there are no material doubts”.
- (4) The Bidder/ Contractor/ Concessionaire/ Consultant 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.
- (5) The decision of the Principal to the effect that a breach of the provisions of this Integrity Pact has been committed by the Bidder/ Contractor/ Concessionaire/ Consultant shall be final and binding on the Bidder/ Contractor/ Concessionaire/ Consultant.
- (6) On occurrence of any sanctions/ disqualification etc arising out from violation of integrity pact, the Bidder/ Contractor/ Concessionaire/ Consultant shall not be entitled for any compensation on this account.
- (7) Subject to full satisfaction of the Principal, the exclusion of the Bidder/ Contractor/ Concessionaire/ Consultant could be revoked by the Principal if the Bidder/ Contractor/ Concessionaire/ Consultant can prove that he has restored/ recouped the damage caused by him and has installed a suitable corruption prevention system in his organization.

Article – 4 Compensation for Damages.

- (1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Article-3, the Principal shall be entitled to suspend the bidder from participation in the tendering process for the works of MoRTH / NHAI / NHIDCL/DME DL and

works under other Centrally Sponsored Schemes, for a period of one year from the bid due date of this work apart from any other legal right that may have accrued to the Principal.

- (2) In addition to 1 above, the Principal shall be entitled to take recourse to the relevant provisions of the contract related to Termination of Contract due to Contractor/ Concessionaire/Consultant's Default. In such case, the Principal shall be entitled to forfeit the Performance Bank Guarantee of the Contractor/ Concessionaire/ Consultant and/ or demand and recover liquidated and all damages as per the provisions of the contract/concession agreement against Termination.

Article – 5 Previous Transgression

- (1) The Bidder declares that no previous transgressions occurred in the last 3 years immediately before signing of this Integrity Pact with any other Company in any country conforming to the anti corruption/ Transparency International (TI) approach or with any other Public Sector Enterprise/ Undertaking in India or any Government Department in India that could justify his exclusion from the tender process.
- (2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action for his exclusion can be taken as mentioned under Article-3 above for transgressions of Article-2 and shall be liable for compensation for damages as per Article-4 above.

Article-6 Equal treatments of all Bidders/Contractors/Concessionaires/Consultants/ Sub- contractors.

- (1) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) undertake(s) to demand from all sub-contractors a commitment in conformity with this Integrity Pact, and to submit it to the Principal before contract signing.
- (2) The Principal will enter into agreements with identical conditions as this one with all Bidders/ Contractors/ Concessionaires/ Consultants and Subcontractors.
- (3) The Principal will disqualify from the tender process all Bidders who do not sign this Pact or violate its provisions.

Article – 7 Criminal charges against violating Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s)/Sub-contractor(s).

If the Principal obtains knowledge of conduct of a Bidder/ Contractor/ Concessionaire/ Consultant or Subcontractor, or of an employee or a representative or an associate of a Bidder/ Contractor/ Concessionaire/ Consultant or Subcontractor, which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Article – 8 Pact Duration

This Pact begins when both parties have legally signed it. (In case of EPC i.e. for projects funded by Principal and consultancy services). It expires for the Contractor/ Consultant 12 months after his Defect Liability period is over or 12 months after his last payment under the contract whichever is later and for all other *unsuccessful* Bidders 6 months after this Contract has been awarded. (In case of BOT Projects) It

expires for the concessionaire 24 months after his concession period is over and for all other *unsuccessful*

Bidders 6 months after this Contract has been awarded.

If any claim is made/ lodged 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 Chairman of DME.

Article - 10 Other Provisions.

- (1) This pact is subject to Indian Law. Place of performance and jurisdiction is the Registered Office of the Principal, i.e. New Delhi.
- (2) Changes and supplements as well as termination notices need to be made in writing.
- (3) If the Bidder/Contractor/Concessionaire/Consultant is a partnership or a consortium, this pact must be signed by all partners or consortium members.
- (4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
- (5) Any disputes/ differences arising between the parties with regard to term of this pact, any action taken by the Principal in accordance with this Pact or interpretation thereof shall not be subject to any Arbitration.
- (6) The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings.

In witness whereof the parties have signed and executed this Pact at the place and date first done mentioned in the presence of following witness:-

(For & On behalf of the Principal)

(For & On behalf of the Consultant)
(Office Seal)

Place :
Date :

Witness 1:

(Name & Address):

Witness 2:

(Name & Address)