



IS/ISO 9001:2015, ISO/IEC 27001:2013 Certified
(A Mini Ratna Category –I PSU)

Indian Renewable Energy Development Agency Limited
(A Mini Ratna Category-I PSU)
ISO 9001:2008, 27001:2013 Certified

Request for Quotation (RFQ)

SELECTION FOR APPOINTMENT OF INTERNAL AUDITOR FOR
IREDA

Reference Number : 2020-21/INTERNAL AUDITOR/1

Start Date of Submission of Bid: 19.03.2020
Start Time of Submission of Bid : 11:30 AM
Last Date of Submission of Bid: 09.04.2020
Last Time of Submission of Bid: 01:00 PM

Indian Renewable Energy Development Agency Limited

(A Mini Ratna Category-I PSU)
3rd Floor, August Kranti Bhawan,
Bhikaji Cama Place, New Delhi -110066
Tel: +91(011)26717400-12
Fax: +91(011)26717416

Important RFQ dates and details

- 1) Indian Renewable Energy Development Agency Limited (IREDA), a Mini Ratna (Category – I) Government of India Enterprise under the administrative control of Ministry of New and Renewable Energy (MNRE), invites online bids on single stage three bid system for "Appointment of Internal Auditor for IREDA".
- 2) Tender documents may be downloaded from IREDA website, www.ireda.in (for reference only) and CPPP site <https://eprocure.gov.in/eprocure/app> as per the schedule given below:

Sr. No.	Description	Detailed Information
1	Name of Project	Appointment of Internal Auditor for IREDA
2	Tender Reference Number	2020-21/INTERNAL AUDITOR/1
3	Date of release of Bidding Document (Document can be downloaded from IREDA website and CPPP)	19/03/2020 at 1130 hrs
4	Last date and time of receiving vendor Pre-bid clarifications in writing	24/03/2020 at 1700 hrs.
5	Pre bid meeting (Time, Date & Venue)	30/03/2020 at 1100 hrs.
6	Last date and time for Bid Submission	09/04/2020 at 1300 hrs.
7	Bid Opening Date *Refer Point 7 below	13/04/2020 at 1530 hrs.
8	Name and Address for communication	Indian Renewable Energy Development Agency Limited 3rd Floor, August Kranti Bhawan Bhikaji Cama Place, New Delhi - 11 00 66 Tel: +91 (011) 26717400-13 Fax: +91 (011) 26717416 E-mail: rcsharma@ireda.in

- 3) Bids shall be submitted online only at CPPP website: <https://eprocure.gov.in/eprocure/app>. Tenderer/Bidder are advised to follow the instructions provided in the 'Instructions to the Contractors/Tenderer for the e-submission of the bids online through the Central Public Procurement Portal for e-Procurement at <https://eprocure.gov.in/eprocure/app>'.
- 4) Not more than one tender shall be submitted by one tenderer/bidder having business relationship. Under no circumstance will father and his son(s) or other close relations who have business relationship with one another be allowed to tender for the same contract as separate competitors. A breach of this condition will render the tenders of both parties liable to rejection.
- 5) Tenderer who has downloaded the tender from the IREDA website and Central Public Procurement Portal (CPPP) website, shall not tamper/modify the tender from including downloaded price bid template in any manner. In case if the same is found to be tempered/modified in any manner, tender will be completely rejected and tenderer is liable to be banned from doing any business with IREDA.
- 6) Intending tenderers are advised to visit again IREDA website and CPPP website at least 3 days prior to closing date of submission of tender for any corrigendum/addendum/amendment.
- 7) Bids will be opened as per date/time as mentioned in the schedule above. After online opening of Technical-Bid, the results of their qualification as well Price-Bid opening will be intimated later.
- 8) The Bid shall be deemed to have been submitted after careful study and examination of this RFQ document. The Bid should be precise, complete and in the prescribed format as per the requirement of this RFQ document. Failure to furnish all information or submission of a bid not responsive to this RFQ will be at the Bidders' risk and may result in rejection of the bid. The Bidder is requested to carefully examine the RFQ document, and if there appears to be any ambiguity, contradictions, inconsistency, gap and/or discrepancy, Bidder should seek necessary clarifications by e-mail as mentioned in the schedule above.
- 9) There is a cooling off period for previous internal auditors of the company for 02 Years.
- 10) **All the bidders are requested to be present at bid opening.**

A) Introduction and Assignment

Overview

Background

IREDA is a Public Limited Government Company established in 1987, under the administrative control of Ministry of New and Renewable Energy (MNRE) to promote, develop and extend financial assistance for renewable energy and energy efficiency /conservation projects. IREDA is also registered with Reserve Bank of India as a Non- Banking Financial Company (NBFC). IREDA provides finance assistance in the field of renewable energy under the guidelines of Ministry of New and Renewable Energy. The corporate office of IREDA is located at 3rd Floor, August Kranti Bhawan, Bhikaji Cama Place, New Delhi - 110066.

Registration

Indian Renewable Energy Development Agency Limited (IREDA) is a:

- a) Public Limited Government Company established as a Non-Banking Financial Institution in 1987 engaged in promoting, developing and extending financial assistance for setting up projects relating to new and renewable sources of energy and energy efficiency/conservation with the motto: "ENERGY FOR EVER"
- b) Notified as a "Public Financial Institution" of the Companies Act, 2013 and registered as Non-Banking Financial Company (NBFC) with Reserve Bank of India (RBI).
- c) IREDA is also notified as "Mini Ratna (Category – I) Government of India Enterprise under the administrative control of Ministry of New and Renewable Energy (MNRE)."

Objectives

The objective of IREDA

- a) To give financial support to specific projects and schemes for generating electricity and / or energy through new and renewable sources and conserving energy through energy efficiency.
- b) To strive to be competitive institution through customer satisfaction.
- c) To maintain its position as a leading organization to provide efficient and effective financing in renewable energy and energy efficiency / conservation projects.
- d) Improvement in the efficiency of services provided to customers through continual improvement of systems, processes and resources.
- e) To increase IREDA`s share in the renewable energy sector by way of innovative financing.

Financial Background

	Rs in Crore					
Particulars	2013-14	2014-15	2015-16	2016 – 17	2017 – 18	2018-19
Equity Capital	744.60	784.60	784.60	784.60	784.60	784.60
Reserve & Surplus	1288.26	1393.96	1511.47	1,725.41	1,751.98	1,779.17
Net Worth	2032.86	2178.56	2296.07	2510.01	2,536.58	2,563.77
Profit before Tax	340.31	378.58	417.62	528.18	560.75	311..30
Profit After Tax	240.51	271.91	298.04	365.02	393.20	244.13

B) Requirement of IREDA

IREDA desire to appoint an Internal Auditor for the company. Internal auditor of IREDA is to ensure the compliance with applicable provisions of the Company Law as well as other statutory compliance, timely payments and timely filing of returns. The Applicant is expected to examine all instructions, forms, terms and specifications in this RFQ. Application shall be deemed to have been done after careful study and examination of this RFQ with full understanding of its implications. The Application should be precise, complete and in the prescribed format as per the requirement of this RFQ. Failure to furnish all information required by this RFQ or submission of Application not responsive to this RFQ in every respect will be at the applicant's risk and may result in rejection of the Application. The applicant shall bear all costs associated with the preparation and submission of its Application and IREDA, will in no case be held responsible or liable for these costs, regardless of the conduct or outcome of the selection process.

C) Scope of Audit:

Risk Assessment: The Audit firm will assess the risk involved in the various activities of the company in consultation with the management and how this risk can be minimized. Internal Auditor will have a Risk Based Internal control evaluation and Audit process.

Risk Based Audit : The Audit firm is required to check/perform the audit on the basis of the risk assessment related to activities of the company.

1. Accounting

- a) Routine checking of all accounting and financial transactions i.e. verification of 100% vouchers, i.e., payment, receipt and journal vouchers;
- b) Checking of banking transactions keeping in view the terms & conditions of loan agreements;
- c) To check bank reconciliation statement of all banks;
- d) Checking of income calculation on loans to borrowers, investment, and staff loan;
- e) To check whether the supplier/third party payment is released correctly and as per IREDA's purchase manual and accounting has been done as per accounting norms
- f) To check the provisions for the year are made for the liabilities in respect of gratuity payable, Leave encashment, LTC, sick leave, post retirement benefit & baggage allowance etc. on the basis of actuarial valuation;
- g) To check and comment whether the accounting standards required to be followed are being followed;
- h) To check the accounting policies formulated by the company are being followed consistently.
- i) To check all fees based income such as front end fees, NOC fees, reschedulement fees, Rating Fees, LOC Fees, guarantee fees etc. has been accounted correctly during the

audit period.

2. Loans

- a) To check the provisioning of NPA as per applicable RBI Norms with reference to applicable circulars to IREDA.
- b) Checking of loan disbursement as per loan sanction letter and other financial guidelines of IREDA;
- c) 100% checking of interest income, demand notices raised and accounted during the year;
- d) Verification of implementation of the interest reset clause wherever applicable;
- e) Check all the interest subsidy calculation, passing of interest subsidy, refund of interest subsidy to MNRE etc, if any.
- f) Financial Audit in respect of written off loans. Accordingly, a separate chapter may be included in the report about the action taken to recover the dues, the status of amount recovered, maintenance of Memorandum Accounts etc;
- g) Checking of all One Time Settlement, Reschedulement cases approved during the financial year to ensure that they are as per the approved policies;
- h) To check the prepayment premium received and consequential reduction of lending rate, if any;
- i) To check the Non-Performing Assets and Stressed Accounts and comment cases which shows sign of becoming NPA including pending request for rescheduling and restructuring.
- j) Check and comment on the recovery and NPA status and action taken
- k) To periodically examine the IREDA financing norms, OTS Policy, re-schedulement policy and suggestion for improvement, if any.
- l) To check the master data of IREDA's borrows in the system
- m) Know Your Customer (KYC)/ Anti Money Laundering (AML)/Combating of Financing of Tourism(CFT)
- n) Examination of guidelines relating to Know Your Customer (KYC)/ Anti Money Laundering (AML)/Combating of Financing of Tourism(CFT) in new sanctions of project loan and their compliance;

3. Tax Matters

- a) Verification of various taxation liabilities of IREDA viz; TDS, Goods and Service Tax(CGST,SGST,UTGST & IGST), and salary taxation, Advance Tax, Self Assessed Tax, examination of the tax assessments etc.;
- b) To check whether all returns filled under the Income Tax Act,1961 including TDS, & Goods and Service Tax(CGST,SGST,UTGST & IGST), are in time or not;
- c) To periodically review the assessment status and refunds recoverable and also check the tax refunds and related accounting entries;
- d) To verify the Income Tax provision including Deferred Tax.

4. GBI Audit

- a. Internal Auditor will audit the GBI claims released by IREDA to eligible borrowers and confirm whether GBI claims released as per scheme and there is no gaps for the financial year for which the auditor is appointed.

5. Fixed Assets

- a. To review the various means of safeguarding assets and carry out physical verification of assets to verify the existence of such assets and to review the fixed assets register has been maintained and updated regularly;

6. Administration & HRD

- a. Verification of various financial, accounting and investment planning and transaction with specific reference to various rules and regulations, manuals and guidelines as prevalent from time to time, their interpretation and applications in IREDA, leave accounts, TA and other staff advances in line with such rules etc.;
- b. Audit of different sections including verification and checking of all the records and registers in legal, stores and administrative sections like leave accounts, leave encashment etc. relating to financial transaction
- c. Verification of all purchase records i.e. receipts and issue etc. ;

7. General

- a. Representation in various purchase, tender, screening committees like Settlement Advisory Committee for One Time Settlement, Write off/Willful Defaulter Committee etc. as nominated/decided by the Management of IREDA from time to time in the capacity of Internal Auditors of IREDA and to give views in such capacity;
- b. Internal Auditors should review the reliability and integrity of financial and operating information and the means used to identify, measure, classify and report such information;
- c. To study the existing internal control system/procedures and suggest improvement

wherever required;

- d. Internal Auditors should review the systems established to ensure compliance with those policies, plans, procedures, laws and regulations which could have a significant impact on operations and reports and should determine whether the organisation is in compliance thereof or not;
- e. The Internal Auditors may make suggestion for control of unproductive expenditure to ensure maximisation of return on investment and should check that there is no leakage of revenue;
- f. Internal Auditors should appraise the economy and efficiency with which resources are employed;
- g. Internal Auditors should review the operations or programmes to ascertain whether results are consistent with established objectives and goals and whether the operations or programmes are being carried out as planned;
- h. To coordinate with Statutory Auditors wherever required for early completion of statutory audit;
- i. To check the system for obtaining the confirmation from debtors and creditors;
- j. Deviation, if any, on sanction of loan from the IREDA financing norms and guidelines
- k. Fresh sanctions made during the period of Audit shall be covered in quarterly audits;
- l. Delay in disbursement beyond the date of sanctioned terms shall also form part of report
- m. Coverage on asset quality; identifying the gaps in NPA identification reversal of interest and adequate provisioning on NPAs.
- n. Examination of lender's independent engineers (LIE) report and observation, if any
- o. The report should be based on the risk analysis related to each activity.
- p. Any other work related to the internal audit functions of IREDA.
- q. Any other requirement as desired by IREDA's Audit Committee and Board, if any, during the tenure of Audit.

A) Steering Committee

A steering committee shall be set up comprising of members form IREDA to evaluate the technical and financials bids for appointment of the Internal Auditor.

B) Eligibility criteria of bidders

SI. No.	Details	Support Documents to be submitted along with bid
1	<p>The Bidder should be a Partnership/ Limited Liability Partnership (LLP) registered or Incorporated in India with at least 10 years of existence in the field of Accounts and Audit and should be empanelled with CAG as on the date of bidding.</p> <p>Note: An undertaking for the empanelment should be attached.</p>	<p>Certified copy of the Certificate of Incorporation issued by the Registrar of Companies/ Partnership Deed in case of Partnerships and relevant Incorporation/ Registration Certificate of RoC (For LLPs).</p>
2	<p>The Bidder should be appointed as Internal Auditor of Banks / Financial Institutions/NBFCs/Govt. NBFCs/other PSU/any other reputed institution in India at least 2 Companies/Institutions in the tenure of last 10 years.</p>	<p>Related Work Order / Client Work Completion Certificate to be submitted.</p>
3	<p>The Bidder should have business Income received or receivable given in audited Financial Statement of INR 01 crores in average of the three financial years (2016-17 , 2017- 18, 2018-19) from Accounts and Auditing Services.</p>	<p>Certified copies of Audited Financial Statements with audit reports and notes on accounts or certificate from Statutory Auditor providing the turnover details for each of the last three years</p>
4	<p>The bidder should have at least (7) professionals with relevant qualifications like CA permanently employed by them in India and at least 2 Partners.</p>	<p>List of professionals and their bio-data with relevant details.</p>
5	<p>The Bidder should have 2 qualified professionals with CA qualification along with experience of Internal Audit.</p>	<p>a) List of professionals with CA qualification along with their Membership no. and date of joining and bio-data.</p>
6	<p>The Bidder should have in-house capability to take up assignment on their own. Joint and collective Bids will not be accepted</p>	<p>Undertaking Letter</p>
7	<p>The Bidder/ group company should not have been black listed/ debarred by any Government Financial Institutions/Banks/ RBI/ ICAI/ IBA/ Government/ Semi-Government departments/ PSUs/NBFC or any other Institution or Agency in India in last 10 years</p>	<p>A self-declaration by the Bidder on Bidder's letter head.</p>

Only bidders that fulfill the eligibility criteria as mentioned above are eligible to participate in this Technical Bid. The bidder should submit their responses along with documentary evidence and self-declaration, as required for the above eligibility criteria. Proposals of those bidders, who do not fulfill any of the eligibility criteria as stated in full, will be summarily rejected. Bidders fulfilling the eligibility criteria as laid out above will proceed to the next stage of the Technical Evaluation. IREDA's decision on 'Eligibility Criteria' is final.

1. Technical Criteria:- The components of technical bid will be as follows :

No.	Particulars
1.	Adequacy of manpower to take care of IREDA's requirements (Bidder will provide a list of professional staff having qualification of CA/CPA as per eligibility criteria which will include Qualification , designation, No of year of Experience membership number etc.)
2	Adequacy of partners to take care of IREDA's requirements (Bidder will provide a list of partner as per eligibility criteria which will include Qualification, designation, No of year of Experience membership number etc.)
3.	Engaged in the Internal Audit of Banks / Financial Institutions/NBFCs/Govt. NBFCs/other reputed organization in Public/ Private Sector each in India.
4	Satisfactory Service Certificate from clients, if completed.
5	Turnover of the Bidder (Average Turnover of last three years i.e. (2016-17, 2017- 18, 2018-19)).
6	Number of qualified professionals with CA qualification along with experience of Internal Audit.
7	The bidder should have atleast one office in Delhi/NCR
8	Self-attested certificate issued by the relevant authority in case bidder is covered under MSME Act 2006

C) Bidding Process:- Bidders has to submit the bid separately for eligibility criteria, technical criteria and financial bid. The bidders is required to submit the index with specifying the page no against which the criteria is fulfilled for all the below mentioned (otherwise bid will not be considered for evaluation).

1) Eligibility criteria bid

Bidder shall submit the eligibility criteria with the supporting documents as mentioned at page No.9 of eligibility criteria as above.

2) Technical Criteria

Bidder shall submit technical bid for the technical criteria as mentioned at para no. 1 at page No. 11 above.

3) Financial bid

Bidder shall submit financial bid in the desired format at Annexure – I. The minimum fees price for the contract is Rs 1.25 Lakhs per quarter plus taxes as applicable.

D) Evaluation Process:-

- 1) Opening of Eligible criteria bids: The bids for eligible criteria will be opened in the presence of representative of the bidders and will be evaluated by steering/evaluation committee.
- 2) Opening of Technical bids: The technical bids will be reviewed only for the bidders who meet the eligible criteria as per bid documents. Technical Bid of ineligible bidders will be returned to the bidders as it is.
Evaluation of Technical bid will be done on the basis of below working method:

No.	Particulars	Maximum Eligible Marks for evaluation
1	Adequacy of partner to take care of IREDA's requirements (Bidder will provide a list of partner as per eligibility criteria which will include Qualification, designation, No of year of Experience, membership <ul style="list-style-type: none"> - More than 4 Partners 10 - More than 2 Partners but less than or equal to 4 Partners 8 - Upto 2 Partners 6 	10
2	Adequacy of partner in Delhi/NCR to take care of IREDA's requirements (Bidder will provide a list of partner as per eligibility criteria which will include Qualification, designation, No of year of Experience, membership number etc.) <ul style="list-style-type: none"> - More than 4 Partners 10 - More than 2 Partners but less than or equal to 4 Partners 8 - Upto 2 Partners 6 	10
3	Adequacy of manpower to take care of IREDA's requirements (Bidder will provide a list of professional staff having qualification of CA as per which will include Qualification , designation, No of year of Experience, membership number etc.) <ul style="list-style-type: none"> - More than 10 full time Professional staff 10 - More than 7 but less than or equal to 10 full time Professional staff 8 - Upto 7 full time Professional staff 5 	10
4	Engaged in the Internal Audit of Banks / Financial Institutions/NBFCs/Govt. NBFCs/other reputed organization in Public/ Private Sector each in India. <ul style="list-style-type: none"> - More than 5 assignments. 10 - More than 3 assignment but less than or equal to 5 assignments 7 - More than or equal to 2 but less than or equal to 3 5 	10
5	Engaged in the Assignments as Statutory Auditor/any other relevant assignment other than Internal Audit of Government owned NBFCs/Banks in last 5 years (From 2014-15 to 2018-19) . <ul style="list-style-type: none"> - More than 5 assignments. 08 - More than 3 assignment but less than or equal to 5 assignments 05 - More than or equal to 2 but less than or equal to 3 03 	8

6	Satisfactory Services Certificate from clients - More than 5. - More than 3 but less than or equal to 5. - More than or equal to 1 but less than or equal to 3 - No Certificate	12 9 6 00	12
7	Turnover of the Bidder (Average Turnover of last three years): - More than 2 Crore - More than 1.5 Crore but less than or equal to 2 Crore - More than or equal to 1 Crore but less than or equal to 1.5 Crore	10 8 5	10
8	Bidders having office in Delhi/NCR		10
9	Presentation on Audit process and procedures		20
	Total		100

Further, Bidders scoring less than 70 marks will not be qualified for consideration of Financial Bids.

3) Techno-commercial evaluation criteria

This will be a techno commercial evaluation and accordingly the Technical evaluation will have 70% weightage and financial evaluation shall have 30% weightage. These weightages shall be taken into consideration for arriving at the Successful firm. Based on the weightage of technical and financial evaluation. The assignment will be awarded to the bidder who scores the highest marks. The detailed procedure is elaborated as under:-

- i) The minimum Technical Score of 70 marks to be obtained by bidder for considering financial proposal.
- ii) Ineligible bidder who are not qualified in Technical bid, the financial bid will be returned to them as it is.
- iii) The evaluation of financial bid will be as under:- $SF = (100/FP) \times FP_{min}$
SF= Financial Score of proposal under consideration
FPmin = Price of Lowest financial proposal
FP = Price of proposal under consideration.
- iv) The Technical and financial proposal would be given 70% & 30% weightage respectively.
- v) The proposal would be ranked according to their combined technical and financial scores using the weightage mentioned above as per following formula:-
 $S = ST \times 0.70 + SF \times 0.30$
S = Final Combined Score
ST = Technical Score
SF = Financial Score
- vi) The Applicant achieving the highest combined technical and financial score would be considered for award of consultancy work.

4) Clarification:-

During evaluation of the Tenders, IREDA, at its discretion, may ask the Bidder for clarification in respect of its tender. The request for clarification and the response shall be in writing, and no change in the substance of the tender shall be sought, offered, or permitted.

IREDA reserves the right to accept or reject any tender in whole or in parts without assigning any reason thereof. The decision of IREDA shall be final and binding on all the

Bidders to this document and IREDA will not entertain any correspondence in this regard.

J. Terms and conditions

1. General

1.1 General Terms

IREDA expects the selected Bidder to adhere to the terms of this RFQ and would not accept any deviations to the same.

Unless expressly overridden by the specific agreement to be entered into between IREDA and the selected Bidder, the RFQ shall be the governing document for arrangement between IREDA and the Bidder.

IREDA expects that the Bidder appointed under the RFQ shall have the single point responsibility for fulfilling all obligations and providing all deliverables and services required by IREDA.

Unless agreed to specifically by IREDA in writing for any changes to the RFQ issued, the Bidder responses would not be incorporated automatically in the RFQ.

1.2 Rules for Responding to this RFQ

All responses received after the due date/ time as mentioned in "Key Information on the RFQ Response Submission" would be considered late and would be liable to be rejected.

All responses should be in English language. All responses by the Bidders to this RFQ shall be binding on such Bidder for a period of 90 days after opening of the bids.

All bid responses would be deemed to be irrevocable offers/proposals from the Bidders and may be accepted by IREDA to form part of final contract between IREDA and the selected Bidder(s). Unsigned responses would be treated as incomplete and are liable to be rejected.

The bids once submitted cannot be withdrawn/ modified after the last date for submission of the bids unless specifically permitted by IREDA. In case, due to unavoidable circumstances, IREDA does not award the contract within 90 days from the last date of the opening of commercial bids, and there is a possibility to award the same within a short duration,

The Bidder may modify or withdraw its offer after submission, provided that, IREDA prior to the closing date and time receives a written notice of the modification or withdrawal prescribed for submission of offers. No offer can be modified or withdrawn by the Bidder subsequent to the closing date and time for submission of the offers. IREDA reserves the right to modify the RFQ as deemed fit, at its sole discretion.

It is mandatory to submit duly filled in details in the formats provided along with this document. IREDA reserves the right not to allow/ permit changes in the technical requirements and not to evaluate the offer in case of non-submission of the technical details in the required format or partial submission of technical details.

The Bidders at no point in time can excuse themselves from any claims by IREDA whatsoever for their deviations in conforming to the terms and conditions and other schedules as mentioned in the RFQ circulated by IREDA. The Bidder shall be fully responsible for deviations to the terms & conditions etc. as proposed in the RFQ.

If related bidders (as defined below) submit more than one bid then both /all bids submitted by related bidders are liable to be rejected at any stage at IREDA's discretion:

- a) Bids submitted by the holding company and its subsidiary
 - b) Bids submitted by two or more companies having common director/s
 - c) Bids submitted by two or more firms / LLPs having common partners
 - d) Bids submitted by two or more companies in the same group of promoters/ management
- Any other bid in the sole discretion of IREDA is in the nature of multiple bids.

1.2 Price Bids

The firm is expected to quote Price in Indian Rupees for the professional services, excluding taxes and out of pocket expenses. It may be noted that IREDA will not pay any other amount and other expenses like travel and accommodation etc. except the agreed professional fee and applicable Taxes. IREDA will pay the Goods & Service Tax or other Statutory Taxes as per the rate applicable at the time of making payment. The TDS amount at prevailing rate shall be deducted from the Consultancy firm payments. The firm shall take into account all conditions and difficulties that may be encountered during the course of assignment while quoting their fee.

2. Others

Responses to this RFQ should not be construed as an obligation on the part of IREDA to award a purchase contract for any services or combination of services. Failure of IREDA to select a Bidder shall not result in any claim whatsoever against IREDA. IREDA reserves the right to reject any or all bids in part or in full, without assigning any reason whatsoever.

By submitting a proposal, the Bidder agrees to promptly contract with IREDA for any work awarded to the Bidder's organization. Failure on the part of the awarded Bidder to execute a valid contract with IREDA, will relieve IREDA of any obligation to the Bidder, and a different Bidder may be selected based on the selection process.

The terms and conditions as specified in the RFQ and addendums (if any which will be notified on IREDA's corporate website (www.ireda.in) thereafter are final and binding on the Bidders. In the event the Bidder is not willing to accept the terms and conditions of IREDA, the Bidder may be disqualified. Any additional or different terms and conditions proposed by the Bidder would be rejected unless expressly accepted by IREDA in writing.

The Bidder must strictly adhere to the delivery dates or lead times identified in their proposal and as agreed by IREDA. Failure to meet these delivery dates, unless it is due to reasons entirely attributable to IREDA, may constitute a material breach of the Bidder's performance. In the event that IREDA is forced to cancel an awarded contract (relative to this RFQ) due to the Bidder's inability to meet the established delivery dates or any other reasons attributing to the Bidder then that Bidder will be responsible for any re-procurement costs suffered by IREDA. The liability in such an event could be limited to the differential excess amount spent by IREDA.

All terms and conditions, payments schedules, time frame for expected service levels as per this RFQ will remain unchanged unless explicitly communicated by IREDA in writing to the Bidder. IREDA shall not be responsible for any judgments made by the Bidder with respect to any aspect of the Service. The Bidder shall at no point be entitled to excuse themselves from any claims by IREDA whatsoever for their deviations in confirming to the terms and conditions, payments schedules, expected service levels etc. as mentioned in this RFQ.

IREDA and the Bidder covenants and represents to the other Party the following:

- a) It is duly incorporated, validly existing and in good standing as per the laws of the state in which such Party is incorporated.
- b) It has the corporate power and authority to enter into Agreements and perform its obligations there under. The execution, delivery and performance of terms and conditions under Agreements by such Party and the performance of its obligations there under are duly authorized and approved by all necessary action and no other action on the part of such Party is necessary to authorize the execution, delivery and performance under an Agreement. The execution, delivery and performance under an Agreement by such Party:
 - a) Will not violate or contravene any provision of its documents of incorporation;
 - b) Will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which it is bound or by which any of its properties or assets are bound;
 - c) Except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever;

The Bidder shall undertake to provide appropriate human as well as other resources required, to execute the various tasks assigned as part of the assignment, from time to time.

IREDA would not assume any expenses incurred by the Bidder in preparation of the response to this RFQ and also would not return the proposal documents to the Bidders

IREDA will not bear any costs incurred by the Bidder for any discussion, presentation, demonstrations etc. on proposals or proposed contract or for any work performed in connection therewith.

3. Other RFQ Requirements

This RFQ may undergo change by either additions or deletions or modifications before the actual award of the contract by IREDA. IREDA also reserves the right to change any terms and conditions including eligibility criteria of the RFQ and its subsequent addendums as it deems necessary at its sole discretion. IREDA will inform all Bidders about changes, if any.

IREDA may revise any part of the RFQ, by providing a written addendum at any stage till the award of the contract. IREDA reserves the right to issue revisions to this RFQ at any time before the award date. The addendums, if any, shall be published on IREDA's website only.

IREDA reserves the right to extend the dates for submission of responses to this document.

Preliminary Scrutiny – IREDA will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. IREDA may, at its discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on all Bidders and IREDA reserves the right for such waivers and IREDA's decision in the matter will be final.

Clarification of Offers – To assist in the scrutiny, evaluation and comparison of offers, IREDA may, at its discretion, ask some or all Bidders for clarification of their offer. IREDA has the right to disqualify the Bidder whose clarification is found not suitable to the proposed assignment.

No Commitment to Accept Lowest Financial Proposal by value for this RFQ – IREDA shall be under no obligation to accept the lowest price bid or any other offer received in response to this RFQ and shall be entitled to reject any or all offers including those received late or incomplete offers without assigning any reason whatsoever. IREDA reserves the right to make any changes in the terms and conditions of the contract. IREDA will not be obliged to meet and have discussions with any Bidder, and/ or to listen to any representations unless there is change in the terms and conditions of the contract.

Alterations – The offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up. Correct information of the equipment being offered must be filled in. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in brochure / manual" is not acceptable. IREDA may treat the offers not adhering to these guidelines as unacceptable.

Fixed price – The Financial Proposal shall contain the commercial bid which shall be on a fixed fee basis including professional fee and out of pocket expenses.

Right to Alter Scope – IREDA reserves the right to alter the requirements specified in the RFQ. IREDA also reserves the right to add/ modify/ delete one or more items from the list of items specified as part of the requirement. IREDA will inform all Bidders about changes, if any. The Bidder agrees that IREDA has no limit on the additions or deletions on the items for the period of the contract. Further the Bidder agrees that the prices quoted by the Bidder would be proportionately adjusted with such additions/ modifications/ deletions in scope.

If IREDA is not satisfied with the specifications as specified in the RFQ and observes major deviations, the proposals of such Bidders will not be short-listed for further evaluation. No further discussions shall be entertained with such Bidders in respect of the proposal submission.

The Bidder shall indemnify, protect and save IREDA against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from infringement of any Patent, Trade Marks, Copyrights etc. or such other statutory infringements under all the prevailing laws in respect of deliverables/ output/ material supplied by them to IREDA from whatsoever source, provided IREDA notifies the Bidder in writing as soon as practicable when IREDA becomes aware of the claim.

The selected Bidder shall perform its obligations under this RFQ as an independent contractor to IREDA, and shall not be permitted to engage any subcontractors to perform any of the Deliverables or Services. Neither this RFQ nor the Bidder's performance of obligations under this RFQ shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between IREDA and the Bidder or its employees, and neither Party shall have the right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other Party.

The Bidder shall solely be responsible for all payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of IREDA, nor seek to be treated as employees of IREDA for any purpose, including claims of entitlement to fringe benefits provided by IREDA, or for any kind of income or benefits. The Bidder alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Bidder will make all required payments and deposits of taxes in a timely manner.

4. Contract Commitment

IREDA intends that the contract commitment, which is contemplated herein with the successful Bidders, shall be for a period 1 year or till the submission of the Audit Report for the Quarter ending 31 March 2021 and its approval by Audit Committee. The contract may be extended for further 02 financial years subject to satisfactory performance. The decision of IREDA in this regard shall be final.

Submission of Internal Audit Report: Auditor will submit the report within 30 Days from the end of the each quarter and report will be submitted to CMD, IREDA.

5. Payment Terms

IREDA will release the payment of the agreed professional fees after the approval of the audit report by the audit committee

6. Payment in case of Termination of contract

In case the contract is terminated payment towards services will be made on pro rata basis, for the period services have been delivered, after deducting applicable penalty and TDS/other taxes.

7. Sub-contracting

IREDA expects a single bidder having in-house capabilities to deliver the scope as per the Terms of Reference. Sub-contracting of services in whole or part with other firms shall not be permitted. In case the Bidder is found to not possess the requisite capabilities, they will be summarily disqualified from the process for this assignment.

8. General Terms and Conditions

8.1 Dispute Resolution

IREDA and the selected Knowledge Partner shall make every effort to resolve amicably, by direct informal negotiation between IREDA and the Consultant, any disagreement or dispute arising between them under or in connection with the contract.

If IREDA's assignment manager/ co-ordinator and the Knowledge Partner's assignment convenor are unable to resolve the dispute after thirty days from the commencement of such informal negotiations, they shall immediately escalate the dispute to the senior authorized personnel designated by the selected Knowledge Partner and IREDA respectively.

If after thirty days from the commencement of such negotiations between the authorized personnel designated by the Knowledge Partner/ selected Bidder and IREDA, IREDA and the selected Bidder have been unable to resolve contractual dispute amicably, either party may require that the dispute be referred for resolution through formal arbitration.

All questions, disputes or differences arising under and out of, or in connection with the contract or carrying out of the work whether during the progress of the work or after the completion and whether before or after the determination, abandonment or breach of the contract shall be referred to arbitration by a sole Arbitrator acceptable to both parties OR the number of arbitrators shall be three, with each side to the dispute being entitled to appoint one arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who shall act as the chairman of the proceedings. Arbitration will be carried out at IREDA's office that

placed the order. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings.

The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the parties. The award may include an award of costs, including reasonable attorneys' fees and disbursements. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction in Delhi.

8.2 Governing Laws

The subsequent contract shall be governed and construed and enforced in accordance with the laws of India applicable to the contracts made and to be performed therein, and both Parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this Agreement, only the courts in Delhi shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts under Indian governing Law.

8.3 Notices and other Communication

If a notice has to be sent to either of the parties following the signing of the contract, it has to be in writing by certified/registered post/speed post/facsimile/fax transmission addressed to the other party at the addresses, email and fax number given in the contract.

Notices shall be deemed given upon receipt, except that notices sent by Speed post in a correctly addressed envelope shall be deemed to be delivered within 5 working days (excluding Sundays and public holidays) after the date of mailing dispatch and in case the communication is made by facsimile transmission or email, on business date immediately after the date of successful facsimile/email transmission (that is, the sender has a hard copy of a confirmation page evidencing that the facsimile was completed in full to the correct fax number or email sent to correct email address).

Any Party may change the address, email address and fax number to which notices are to be sent to it, by providing written notice to the other Party in one of the manners provided in this section.

8.4 Force Majeure

The selected Bidder shall not be liable for forfeiture of its performance security, liquidated damages, penalties or termination for default, if any to the extent that its delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.

For purposes of this Clause, "Force Majeure" means an event explicitly beyond the reasonable control of the selected Bidder and not involving the selected Bidder's fault or negligence and not foreseeable. Such events are Acts of God or of public enemy, acts of Government of India in their sovereign capacity, strikes, political disruptions, bandhs, riots, civil commotions and acts of war.

If a Force Majeure situation arises, the selected Bidder shall promptly notify IREDA in writing of such conditions and the cause thereof within fifteen calendar days. Unless otherwise directed by IREDA in writing, the selected Bidder shall continue to perform the obligations under this Agreement as far as is reasonably practical, and shall seek all reasonable alternative means for

performance not prevented by the Force Majeure event.

8.5 Assignment

The selected Bidder agrees that the firm shall not be entitled to assign any or all of its rights and or obligations under this RFQ and subsequent Agreement to any entity including the firm's affiliate without the prior written consent of IREDA.

If IREDA undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this RFQ along with the subsequent Addendums published shall be considered to be assigned to the new entity and such an act shall not affect the rights of the selected Bidder under this RFQ.

8.6 Waiver

No failure or delay on the part of either party relating to the exercise of any right power privilege or remedy provided under this RFQ document or subsequent agreement with the other party shall operate as a waiver of such right power privilege or remedy or as a waiver of any preceding or succeeding breach by the other party nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise of such or any other right power privilege or remedy provided in this RFQ document all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to either party at law or in equity.

8.7 Confidentiality

The Parties acknowledge that in the course of performing the obligations under this RFQ and subsequent Agreement, each party shall be exposed to or acquire information of the other party, which such party shall treat as confidential. Neither party shall disclose the Confidential Information to a third party.

"Confidential Information" means any and all information that is or has been received by the "Receiving Party" from the "Disclosing Party" and that:

- Relates to the Disclosing Party; and
- is designated by the Disclosing Party as being confidential or is disclosed in circumstances where the Receiving Party would reasonably understand that the disclosed information would be confidential or
- Is prepared or performed by or on behalf of the Disclosing Party by its employees, officers, directors, agents, representatives or consultants.
- Without limiting the generality of the foregoing, Confidential Information shall mean and include any information, data, analysis, compilations, notes, extracts, materials, reports, specifications or other documents or materials that may be shared by IREDA with the selected Bidder.
- "Confidential Materials" shall mean all tangible materials containing Confidential Information, including, without limitation, written or printed documents and computer disks or tapes whether machine or user readable.
- Information disclosed pursuant to this clause will be subject to confidentiality for the term of contract plus two years. However, where Confidential Information relates to IREDA's data or

data of IREDA customers, including but not limited to IREDA customers" or IREDA employees" personal data or such other information as IREDA is required by banking secrecy or such other laws to protect for an indefinite period, such Confidential Information shall be protected by the receiving party for an indefinite period or until such time when the receiving party no longer has access to the Confidential Information and has returned or destroyed all Confidential Information in its possession.

- Nothing contained in this clause shall limit selected Bidder from providing similar services to any third parties or reusing the skills, know-how and experience gained by the employees in providing the services contemplated under this clause, provided further that the selected Bidder shall at no point use IREDA's confidential information or Intellectual property.

The Parties will, at all times, maintain confidentiality regarding the contents of this RFQ and subsequent Agreement and proprietary information including any business, technical or financial information that is, at the time of disclosure, designated in writing as confidential, or would be understood by the Parties, exercising reasonable business judgment, to be confidential.

The Parties will keep in confidence and not disclose to any third party any and all Confidential Information available to the Parties, whether such information is given in writing or, is oral or visual, and whether such writing is marked to indicate the claims of ownership and/or secrecy or otherwise. Except as otherwise provided in this RFQ, the Parties shall not use, nor reproduce for use in any way, any Confidential Information. The Parties agrees to protect the Confidential Information of the other with at least the same standard of care and procedures used to protect its own Confidential Information of similar importance but at all times using at least a reasonable degree of care.

Sub-contracting to other individuals/ consultants/ firm is not allowed.

The Receiving Party shall, at all times regard, preserve, maintain and keep as secret and confidential all Confidential Information and Confidential Materials of the Disclosing Party howsoever obtained and agrees that it shall not, without obtaining the written consent of the Disclosing Party:

- Disclose, transmit, reproduce or make available any such Confidential Information and materials to any person, firm, Company or any other entity other than its directors, partners, advisors, agents or employees, who need to know the same for the purposes of maintaining and supporting the equipment provided as a part of the contract. The Receiving Party shall be responsible for ensuring that the usage and confidentiality by its directors, partners, advisors, agents or employees, is in accordance with the terms and conditions and requirements of this RFQ; or
- Unless otherwise agreed herein, use of any such Confidential Information and materials for its own benefit or the benefit of others or do anything prejudicial to the interests of the Disclosing Party or its customers or their assignments.

In maintaining confidentiality hereunder the Receiving Party on receiving the confidential information and materials agrees and warrants that it shall:

- Take at least the same degree of care in safeguarding such Confidential Information and materials as it takes for its own confidential information of like importance and such degree of care shall be at least, that which is reasonably calculated to prevent such inadvertent disclosure

- Keep the Confidential Information and Confidential Materials and any copies thereof secure and in such a way so as to prevent unauthorized access by any third party
- Limit access to such Confidential Information and materials to those of its directors, partners, advisors, agents or employees, who are directly involved in the consideration/evaluation of the Confidential Information and bind each of its directors, partners, advisors, agents or employees, so involved to protect the Confidential Information and materials in the manner prescribed in this document.
- Upon discovery of any unauthorized disclosure or suspected unauthorized disclosure of Confidential Information, promptly inform the Disclosing Party of such disclosure in writing and immediately return to the Disclosing Party all such Information and materials, in whatsoever form, including any and all copies thereof
- The Receiving Party who receives the confidential information and materials agrees that on receipt of a written demand from the Disclosing Party
 - 8.7.1 Immediately return all written Confidential Information, Confidential materials and all copies thereof provided to, or produced by it or its advisors, as the case may be, which is in the Receiving Party's possession or under its custody and control;
 - 8.7.2 To the extent practicable, immediately destroy all analyses, compilations, notes, studies, memoranda or other documents prepared by it or its advisors to the extent that the same contain, reflect or derive from Confidential Information relating to the Disclosing Party;
 - 8.7.3 So far as it is practicable to do so immediately expunge any Confidential Information relating to the Disclosing Party or its assignments from any computer, word processor or other device in its possession or under its custody and control;
 - 8.7.4 To the extent practicable, immediately furnish a certificate signed by its director or other responsible representative confirming that to the best of his/her knowledge, information and belief, having made all proper enquiries the requirements of this paragraph have been fully complied with; and
 - 8.7.5 The rights in and to the data / information residing at IREDA's premises, including at the Disaster Recovery Site even in the event of disputes shall at all times solely vest with IREDA.

This shall not be applicable and shall impose no obligation on the receiving party with respect to any portion of Confidential Information which:

- a) was at the time received or which thereafter becomes, through no act or failure on the part of the receiving party, generally known or available to the public;
- b) is known to the receiving party at the time of receiving such information as evidenced by documentation then rightfully in the possession of the receiving party;
- c) is furnished by others to the receiving party without restriction of disclosure;
- d) is thereafter rightfully furnished to the receiving party by a third party without restriction by that third party on disclosure;
- e) has been disclosed pursuant to the requirements of law or by any court of competent

jurisdiction, the rules and regulations of any recognized stock exchange or any enquiry or investigation by any governmental, statutory or regulatory body which is lawfully entitled to require any such disclosure provided that, so far as it is lawful and practical to do so prior to such disclosure, the Receiving Party shall promptly notify the Disclosing Party of such requirement with a view to providing the Disclosing Party an opportunity to obtain a protective order or to contest the disclosure or otherwise agree to the timing and content of such disclosure was independently developed by the receiving party without the help of the Confidential Information.

On termination of the RFQ and subsequent Agreement, each party must immediately return to the other party or delete or destroy all Confidential Information of the other party and all notes and memoranda (including copies of them) containing Confidential Information of the other party in its possession or control save for that training materials and Documentation that has been provided to IREDA which is contemplated for continued realization of the benefit of the Services. Notwithstanding the foregoing, the selected Bidder may retain a copy of such information (but which shall not include customer data and Confidential Information) as may be necessary for archival purpose.

Where Confidential Information relates to IREDA's data or data of IREDA customers, including but not limited to IREDA customers or IREDA employees personal data or such other information as IREDA is required by banking secrecy or such other laws to protect for an indefinite period, such Confidential Information shall be protected by the receiving party for an indefinite period or until such time when the receiving party no longer has access to the Confidential Information and has returned or destroyed all Confidential Information in its possession.

The Confidential Information and materials and all copies thereof, in whatsoever form shall at all times remain the property of the Disclosing Party and its disclosure under the contract shall not confer on the Receiving Party any rights whatsoever beyond those contained in the contract.

Without prejudice to any other rights or remedies which a Party may have, the Parties acknowledge and agree that damages would not be an adequate remedy for any breach of the clause and the remedies of injunction, specific performance and other equitable relief are appropriate for any threatened or actual breach of any such provision and no proof of special damages shall be necessary for the enforcement of the rights under this Clause. Further, breach of this Clause shall be treated as "Material Breach" for the purpose of the contract.

The confidentiality obligations shall survive the expiry or termination of the agreement between the selected Bidder and IREDA.

8.8 Termination

IREDA reserves its right to terminate the contract partially or fully in the event of one or more of the following situations:

- Shortfall in achieving the Service Level requirement successively in two quarters or any three quarters in a financial year.
- Bidder fails to perform any other obligation(s) under the contract.
- Any threat is perceived or observed on the security of bank's data / property out of any action by the staff deployed for monitoring / configuration etc., by service provider.
- However either party, in the case of termination, will give 3 months' notice to the other party. IREDA may, at any time terminate the contract by giving written notice of three months to the

Service provider if the service provider becomes bankrupt or otherwise insolvent. In this event, termination will be without compensation to the Service Provider, provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to IREDA.

8.9 Publicity

Any publicity by the selected Bidder in which the name of IREDA is to be used should be done only with the explicit written permission of IREDA.

8.10 Solicitation of Employees

The selected Bidder during the term of the contract shall not without the express written consent of IREDA, directly or indirectly: a) recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by IREDA in rendering services in relation to the contract; or b) induce any person who shall have been an employee or associate of IREDA at any time to terminate his/ her relationship with IREDA.

8.11 Compliance with Laws

The selected Bidder shall undertake to observe, adhere to, abide by, comply with and notify IREDA about all the prevailing laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFQ and shall indemnify, keep indemnified, hold harmless, defend and protect IREDA and its employees/ officers/ staff/ personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from. Compliance with all applicable laws shall be limited to laws which are directly/ indirectly affecting Bank's business due to the services provided as part of this RFQ. However statutory compliance for providing the service mentioned in the RFQ needs to be carried out by the selected Bidder.

The selected Bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this assignment or for the conduct of their own business under any applicable Law, the Government Regulation/Guidelines and shall keep the same valid and in force during the term of the assignment, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate IREDA and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and IREDA will give notice of any such claim or demand of liability within reasonable time to the selected Bidder.

The selected Bidder is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity shall exclude indirect, consequential and incidental damages.

8.12 Indemnity

The selected Bidder shall indemnify IREDA, and shall always keep indemnified and hold IREDA, its employees, personnel, officers, directors, (hereinafter collectively referred to as "Personnel") harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against IREDA as a result of:

- IREDA's authorized/ bona fide use of the Deliverables and /or the Services provided by the selected Bidder under this RFQ; and/or
- an act or omission of the selected Bidder and/or its employees, in performance of the obligations under this RFQ; and/or
- claims made by employees who are deployed by the selected Bidder, against IREDA; and / or claims arising out of employment, non-payment of remuneration and non- provision of statutory benefits by the selected Bidder to its employees
- breach of any of the term of this RFQ or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the selected Bidder under this RFQ; and/or
- any or all Deliverables or Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights; and/or
- breach of confidentiality obligations of the selected Bidder contained in this RFQ; and/or
- Negligence or gross misconduct attributable to the selected Bidder or its employees.

Indemnity would cover damages, loss or liabilities suffered by IREDA arising out of claims made by customer and / or regulatory authorities for reasons attributable to breach of obligations under this RFQ and subsequent agreement by the selected Bidder.

8.13 Corrupt and Fraudulent Practices

As per Central Vigilance Commission (CVC) directives, it is required that selected Bidders/ Suppliers/ Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

- "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND
- "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of IREDA and includes collusive practice among consultants (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive IREDA of the benefits of free and open competition.

IREDA reserves the right to reject a proposal for award if it determines that the selected Bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

IREDA reserves the right to declare a firm ineligible, either indefinitely or for a stated period of time as per IREDA's discretion, 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 the contract.

8.14 Violation of Terms

IREDA shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the selected Bidder from committing any violation or enforce

the performance of the covenants, obligations and representations contained in this RFQ. These injunctive remedies are cumulative and are in addition to any other rights and remedies IREDA may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

8.15 Authorized Signatory

The selected Bidder shall indicate the authorized signatories who can discuss and correspond with IREDA, with regard to the obligations under the contract. The selected Consultant shall submit at the time of signing the contract, a certified copy of authorizing an official or officials of the Company or a Power of Attorney copy to discuss, sign agreements/contracts with IREDA. The Consultant shall furnish proof of signature identification for above purposes as required by IREDA.

8.16 Non-Disclosure Agreement

The selected Bidder shall execute a Non-Disclosure Agreement (NDA) and Service Level Agreement (SLA). The selected Bidders shall execute the NDA/ SLA within 30 days from the date of acceptance of letter of appointment.

All the bidder(s) shall execute a separate Integrity Pact as per IREDA's format.

8.17 Right to Reject Proposals

IREDA reserves the absolute and unconditional right to reject the response to this RFQ if it is not in accordance with its requirements and no correspondence will be entertained by IREDA in the matter. Proposals received from Respondents are liable to be rejected if:

- It is not in conformity with the instructions mentioned in the RFQ document.
- It is not properly or duly signed.
- It is received through email / fax.
- It is received after expiry of the due date and time.
- It is incomplete including non- furnishing the required documents.
- It is evasive or contains incorrect information.
- There is canvassing of any kind.
- It is submitted anywhere other than the place mentioned in the RFQ.

8.18 Limitation of Liability

1. The selected Bidder's aggregate liability, in connection with obligations undertaken as a part of this Assignment, whether arising under this assignment regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), other than the circumstances mentioned in the Para 2 of this clause, shall be limited to five times the total contract value.
2. The selected Bidder's liability in case of claims against IREDA resulting from its willful misconduct or gross negligence, or loss suffered by IREDA due to damage to real or tangible or intangible property by Service Provider, its employees or loss suffered by IREDA, due to

infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations committed by the consultant shall be actual.

3. Under no circumstances, IREDA shall be liable to the selected Bidder for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if Bank has been advised of the possibility of such damages.

Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, IREDA and its directors, officers, employees, contractors, representatives, agents, and advisors disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage,

(Whether foreseeable or not) ("Losses") suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFQ document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of IREDA or any of its directors, officers, employees, contractors, representatives, agents, or advisors.

INTEGRITY PACT

Between

Indian Renewable Energy Development Agency Limited

having its Registered Office at Core-4A, East Court, 1st Floor, India Habitat Centre, Lodhi Road, New Delhi – 110003 and its Corporate Office at 3rd Floor, August Kranti Bhawan, Bhikaji Cama Place, New Delhi – 110066.

hereinafter referred to as

“IREDA”

and

[Insert the name of the Sole Bidder / Lead Partner of Joint Venture]

Having its Registered Office at _____

[Insert full Address]

hereinafter referred to as

“The Bidder / Contractor”**Preamble**

IREDA intends to award, under laid-down organizational procedures, contract(s) for

[Insert the name of the package]

(Signature) _____
(For & on behalf of IREDA)

(Signature) _____
(For & on behalf of Bidder / Partner(s) of
Joint Venture / Contractor)

participation in the tender process and during the contract execution:

- a) The Bidder / contractor will not, directly or through any other person or firm, offer, promise or give to IREDA, or to any of IREDA'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 an advantage during the tender process or the execution of the contract.
- b) The Bidder / Contractor will not enter into any illegal agreement or understanding, whether formal or informal with other Bidders / Contractors. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or actions to restrict competitiveness or to introduce cartelization in the bidding process.
- c) The Bidder / contractor will not commit any criminal offence under the relevant Anti-Corruption Laws of India; further, the Bidder / Contractor will not use for illegitimate purposes or for purposes of restrictive competition or personal gain, or pass on to others, any information provided by IREDA as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.
- d) The Bidder / Contractor of foreign origin shall disclose the name and address of Agents / representatives in India, if any, involved directly or indirectly in the Bidding. Similarly, the Bidder / Contractor of Indian Nationality shall furnish the name and address of the foreign principles, if any, involved directly or indirectly in the Bidding.
- e) The Bidder / Contractor will, when presenting his bid, disclose any and all payments he has made, or committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract and / or with the execution of the contract.
- f) The Bidder / Contractor will not misrepresent facts or furnish false / forged documents / information in order to influence the bidding process or the execution of the contract to the detriment of IREDA.
- g) A person signing IP shall not approach the Courts while representing the matters to IEM and he / she will wait their decision in the matter.

(Signature) _____
(For & on behalf of IREDA)

(Signature) _____
(For & on behalf of Bidder / Partner(s) of
Joint Venture / Contractor)

h) In case of sub-contracting, the Principal contractor shall take the responsibility of the adoption of IP by the sub-contractor.

(2) The Bidder / Contractor will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section-III – Disqualification from tender process and exclusion from future contracts

(1) If the Bidder, before contract award, has committed a serious transgression through a violation of Section II or in any other form such as to put his reliability or credibility as Bidder into question, IREDA may disqualify the Bidder from the tender process or terminate the contract, if already signed, for such reason.

(2) If the Bidder / Contractor has committed a serious transgression through a violation of Section II such as to put his reliability or credibility into question, IREDA may after following due procedures also exclude the Bidder / Contractor from future contract award processes. The imposition and duration of the exclusion will be determined by the severity of the transgression. The severity will be determined by the circumstances of the case, in particular the number of transgressions, the position of the transgressors within the company hierarchy of the Bidder / Contractor and the amount of the damage. The exclusion will be imposed for a minimum of 12 months and maximum of 3 years.

(3) If the Bidder / Contractor can prove that he has restored / recouped the damage caused by him and has installed a suitable corruption prevention system, IREDA may revoke the exclusion prematurely.

(4) If the Bidder / Contractor has entered into any undisclosed agreement or understanding with other bidder / consultant with respect to prices, specifications, certificates, subsidiary contracts, etc.

Section-IV – Liability for violation of Integrity Pact

(1) If IREDA has disqualified the Bidder from the Tender process prior to the award under Section III, IREDA may forfeit the Bid Guarantee under the Bid.

(2) If IREDA has terminated the contract under Section III, IREDA may forfeit the Contract Performance Guarantee of this contract besides resorting to other remedies under the Contract.

(Signature) _____
(For & on behalf of IREDA)

(Signature) _____
(For & on behalf of Bidder / Partner(s) of
Joint Venture / Contractor)

Section-V – Previous Transgression

- (1) The Bidder shall declare in his Bid that no previous transgressions occurred in the last 3 years with any other Public Sector Undertaking or Government Department 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 the contract, if already awarded, can be terminated for such reason.

Section-VI – Equal treatment to all Bidders / Contractors

- (1) IREDA will enter into agreements with identical conditions as this one with all Bidders.
- (2) IREDA will disqualify from the tender process any bidder who does not sign this Pact or violate its provisions.

Section-VII – Punitive Action against violating Bidders / Contractors

If IREDA obtains knowledge of conduct of a Bidder or a Contractor or his subcontractor or of an employee or a representative or an associate of a Bidder or Contractor or his Subcontractor which constitutes corruption, or if IREDA has substantive suspicion in this regard, IREDA will inform the Chief Vigilance Officer (CVO).

(*Section-VIII – Independent External Monitor/ Monitors

- (1) IREDA has appointed an Independent External Monitor (IEM) for this Pact with the concurrence of Central Vigilance Commission (CVC), Government of India. The IEM so appointed has been indicated in the NIT / IFB.
- (2) The IEM is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement. He has right of access to all Project documentation. The IEM may examine any complaint received by him and submit a report to Chairman & Managing Director, IREDA at the earliest. He may also submit a report directly to the CVO and the CVC, in case of suspicion of serious irregularities requiring legal / administrative action. IEM is expected to tender their advice on the complaint within 10 days as far as possible."
- (3) The IEM is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. He reports to the Chairman & Managing Director, IREDA.

(Signature) _____
(For & on behalf of IREDA)

(Signature) _____
(For & on behalf of Bidder / Partner(s) of
Joint Venture / Contractor)

- (4) The Bidder(s) / Contractor(s) accepts that the IEM has the right to access without restriction to all documentation of IREDA related to this contact including that provided by the Contractor / Bidder. The Bidder / Contractor will also grant the IEM, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his documentation. The same is applicable to Subcontractors. The IEM is under contractual obligation to treat the information and documents of the Bidder(s) / Contractor(s) / Subcontractor(s) with confidentiality.
- (5) IREDA will provide to the IEM information as sought by him which could have an impact on the contractual relations between IREDA and the Bidder / Contractor related to this Contract.
- (6) As soon as the IEM notices, or believes to notice, a violation of this agreement, he will so inform the Chairman & Managing Director, IREDA and request the Chairman & Managing Director, IREDA to discontinue or take corrective action, or to take other relevant action. The IEM can in this regard submit non-binding recommendations. Beyond this, the IEM has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action. However, the IEM shall give an opportunity to IREDA and the Bidder / Contractor, as deemed fit, to present its case before making its recommendations to IREDA.
- (7) The IEM will submit a written report to the Chairman & Managing Director, IREDA within 8 to 10 weeks from the date of reference or intimation to him by IREDA and, should the occasion arise, submit proposals for correcting problematic situations.
- (8) The recommendations of IEM would be in the nature of advice and would not be legally binding.
- (9) Periodic Vendors meet, as a familiarisation and confidence building measures, would be desirable.
- (10) IEM should examine the process integrity, they are not expected to concern themselves with fixing of responsibility of officers. Complaints alleging malafide on the part of any officer of the organization should be looked into by CVO, IREDA.
- (11) IEM shall sign non-disclosure agreements with IREDA. He would also be required to sign a declaration of absence of conflict of interest.

(Signature) _____
(For & on behalf of IREDA)

(Signature) _____
(For & on behalf of Bidder / Partner(s) of
Joint Venture / Contractor)

(12) In case of taking other assignment by IEM, he shall submit a declaration that his additional assignment does not involve any conflict of interest with existing assignment.

(13) The word '**IEM**' would include both singular and plural.

(This section shall be application for only those packages wherein the IEMs have been identified in Section-I: Invitation for Bids and / or Clause ITB 9.3 in Section -III: Bid Data Sheets of Conditions of Contract, Volume-I of the Bidding Documents.*

Section-IX –Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor after the closure of the contract and for all other Bidders six month after the contract has been awarded.

Section-X – Other Provisions

- (1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the establishment of IREDA. The Arbitration clause provided in the 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 need to be made in writing.
- (3) If the Contractor is a Partnership Firm or a Consortium or Joint Venture, this agreement must be signed by all partners, consortium members and Joint Venture partners.
- (4) Nothing in this agreement shall affect the rights of the parties available under the General Conditions of Contract (GCC) and Special Conditions of Contract (SCC).
- (5) The IP covers all phases of the contract, i.e., from the stage of Notice Inviting Tender (NIT) / pre-bid stage till the conclusion of the contract, i.e., the final payment or the duration of warranty / guarantee.
- (6) Views expressed or suggestions / submissions made by the parties and recommendations of the CVO/IEM# in respect of the violation of this agreement, shall not be relied on or introduced as evidence in the arbitral or judicial proceedings (arising out of the arbitral proceedings) by the parties in connection with the disputes / differences arising out of the subject contract.

CVO shall be applicable for packages wherein IEM are not identified in Section IFB / BDS for Condition of Contract, Volume-I. IEM shall be applicable for packages wherein IEM are identified in Section IFB/BDS of Condition of Contract, Volume-I.

(Signature) _____
(For & on behalf of IREDA)

(Signature) _____
(For & on behalf of Bidder / Partner(s) of
Joint Venture / Contractor)

(7) 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.

(Signature) _____
(For & on behalf of IREDA)

(Office Seal)

Name: _____

Designation: _____

Witness 1: _____

(Name & Address) _____

Witness 2: _____

(Name & Address) _____

(Signature) _____
**(For & on behalf of Bidder / Partner(s)
of Joint Venture / Contractor)**

(Office Seal)

Name: _____

Designation: _____

Witness 1: _____

(Name & Address) _____

Witness 2: _____

(Name & Address) _____
