

**No.:4/15/2013-Invt.(Pt.II)**  
**Ministry of Skill Development & Entrepreneurship**

*Request for Proposal (RFP) for “Appointment Of An Agency as Fund/Portfolio Manager in  
National Skill Development Fund (NSDF)”*

*For*

*Ministry of Skill Development & Entrepreneurship*

Ministry of Skill Development & Entrepreneurship  
Shivaji Stadium Annexe, Shaheed Bhagat Singh Marg  
New Delhi - 110001  
Ph No: 011-23450842

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The information contained in this RFP Document or subsequently provided to Bidder(s) or Applicants whether verbally or in documentary form by or on behalf of Under Secretary (Shri. Lendup Sherpa), MSDE or any of their employees or advisors, is provided to the Bidder(s) on the terms and conditions set out in this RFP Document and all other terms and conditions subject to which such information is provided.

This RFP Document is not an agreement and is not an offer or invitation by the MSDE to any party other than the Applicants who are qualified to submit the Bids (“Bidders”). The principle (purpose) of this RFP Document is to provide the Bidder(s) with information to support the formulation of their Proposals. This RFP Document does not purport (claim) to contain all the information each Bidder may entail (require). This RFP Document may not be apposite (appropriate) for all persons, and it is not possible for the MSDE or its employees to consider the investment objectives, financial situation, and particular needs of each Bidder who reads or uses this RFP Document. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP Document and where necessary obtain independent advice from appropriate sources. MSDE or its employees make no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the precision (accuracy), reliability or completeness of the RFP Document. The MSDE may in their absolute discretion, but without being under any obligation to do so, update, improve or supplement the information in this RFP Document.

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## ABBREVIATIONS/ ACRONYMS

The following abbreviations and acronyms have been used in this document.

<b>ABBREVIATION/ ACRONYM</b>	<b>DESCRIPTION</b>
EMD	Earnest Money Deposit
MSDE	Ministry of Skill Development & Entrepreneurship
NSDF	National Skill Development Fund
GoI	Government Of India
IA	Implementing Agency
ITB	Instruction to Bidders
PBG	Performance Bank Guarantee
RFP	Request For Proposal
TCC	Technical Co-ordination Committee
TEC	Technical Evaluation Committee

## **SECTION 1: INVITATION FOR BIDS**

### **1. Invitation for bids**

This invitation for bids is for ‘Appointment of an Agency for “portfolio management Services” for National Skill Development Fund (NSDF) of Ministry of Skill Development & Entrepreneurship. Bids may be submitted on online mode, via link provided on the e-procurement portal ([www.eprocure.gov.in](http://www.eprocure.gov.in)) of Govt. of India **on or before 1:00 PM on 12<sup>th</sup> June, 2017.**

The EMD should be valid for a period of 225 days (i.e. 45 days beyond the bid validity period) from the last date of submission of the bid. Failure to furnish the above mentioned demand draft would result in rejection of the bid.

### **2. Due Diligence**

The Bidder is expected to examine all instructions, forms, terms and specifications in the bidding document. The bid should be precise, complete and in the prescribed format as per the requirement of the bid document. Failure to furnish all information required by the bidding document or submission of a bid not responsive to the bidding document in every respect will be at the Bidder’s risk and may result in rejection of the bid.

### **3. Cost of Bidding**

The Bidder shall bear all costs associated with the preparation and submission of its bid and MSDE, hereinafter referred to as "the Client", will in no case be held responsible or liable for these costs, regardless of the conduct or outcome of the bidding process.

### **4. Content of Bidding Document**

The requirements, bidding procedures and contract terms are prescribed in the bidding document.

This bidding document include:

- Section 1: Invitation for Bids
- Section 2: Tender details
- Section 3: Instructions to Bidders
- Annexure 1: Contents and Format of Technical Bid

- Annexure 2: Content and Format of Financial Bid
- Annexure 3: Evaluation Criteria: Technical Bid
- Annexure 4: Methodology for calculation of Absolute Financial Quote (Fb)

## 5. Clarification of Bidding Documents

A prospective bidder requiring any clarification on the bidding documents may notify the MSDE in writing or by e-mail. The following personnel may be contacted for these purposes.

Name of the officer	Designation	Contact Particulars
Shri Lendup Sherpa	Under Secretary	Ground Floor, Shivaji Stadium Annexe Building, Ministry Of Skill Development & Entrepreneurship, Shaheed Bhagat Singh Marg, New Delhi – 110001 (lendup.sherpa@nic.in)

The bidder shall have to email any queries related to the Bid document in the following format not later than **5:00 PM, 25<sup>th</sup> May, 2017** on the above mentioned mail ID and 'icdivision-msde@gov.in'.

S. No	Page No	Reference Clause	Queries	Recommendations/Explanation

Responses (explanation of the query but without identifying the source of the inquiry) to the queries shall be uploaded on the website of the Ministry ([www.msde.gov.in](http://www.msde.gov.in))

## 6. Amendment of Bidding Documents

At any time before the deadline for submission of bids, MSDE may, for any reason, whether at own initiative or in response to a clarification requested by a prospective Bidder, modify the bidding document by amendment.

All such amendments shall be uploaded on the website of MSDE ([www.msde.gov.in](http://www.msde.gov.in)) and shall be binding on the bidders.

If required in order to allow prospective Bidders reasonable time to take the amendment into account in preparing their bids, MSDE reserves the right to extend the deadline for the submission of bids.

## **SECTION 2: TENDER DETAILS**

### **1. Project Background**

#### **1.1 About Ministry of Skill Development & Entrepreneurship**

The Ministry of Skill Development & Entrepreneurship (MSDE) is the apex governmental body responsible for enhancing employability of the youth through skill development. The skill ecosystem in India, is seeing some great reforms and policy interventions which is reinvigorating and re-energising the country's workforce today. It is preparing the youth for job and growth opportunities in the international market. The core objective of the Ministry is to empower the individual, by enabling her/him to realize their full potential through a process of lifelong learning where competencies are accumulated via instruments such as credible certifications, credit accumulation and transfer, etc. Following are the main aims & objectives of the Ministry;

- i. To make quality vocational training aspirational for both youth and employers whereby youth sees it as a matter of choice and employer acknowledges the productivity linked to skilled workforce by paying the requisite premium.
- ii. To ensure both vertical and horizontal pathways to skilled workforce for further growth by providing seamless integration of skill training with formal education.
- iii. Focus on an outcome-based approach towards quality skilling that on one hand results in increased employability and better livelihoods for individuals, and on the other hand translates into improved productivity across primary, secondary and tertiary sectors.
- iv. To increase the capacity and quality of training infrastructure and trainers to ensure equitable and easy access to every citizen.
- v. To address human resource needs by aligning supply of skilled workers with sectoral requirements of industry and the country's strategic priorities including flagship programmes like Make in India.
- vi. To establish an IT based information system for aggregating demand and supply of skilled workforce which can help in matching and connecting supply with demand.

- vii. To promote national standards in the skilling space through active involvement of employers in setting occupational standards, helping develop curriculum, providing apprenticeship opportunities, participating in assessments, and providing gainful employment to skilled workforce with adequate compensation.

## 1.2 National Skill Development Fund (NSDF)

The National Skill development Fund (NSDF) has been set up as a Trust fully owned by the Government, under the Indian Trusts Act, 1882, to act as a receptacle for financial contributions by Government/Government entities and multilateral/bilateral and other private sector donors who would prefer to provide funds through the Government. It was set up in 2009 by the Government of India for skill development in the country. The Fund is contributed by various Government sources, and other donors/ contributors to enhance, stimulate and develop the skills of Indian youth by various sector specific programs. A public Trust set up by the Government of India is the custodian of the Fund. The Trust accepts donation, contribution in cash or kind from the Contributors for furtherance of objectives of the Fund. The Fund is operated and managed by the Board of Trustees. The Chief Executive Officer of the Trust is responsible for day-to-day administration and management of the Trust.

The Fund meets its objectives through National Skill Development Corporation (NSDC) which is an industry led 'Not For Profit Company' set up for building skill development capacity and forging strong linkages with the market. NSDC acts as a catalyst in skill development by providing funding to enterprises, companies and organizations that provide skill training. It also develops appropriate models to enhance, support and coordinate private sector initiatives.

## 2. Scope of Work

2.1 To provide professional Discretionary Portfolio Management Services which shall be in the nature of discretionary investment management in accordance with the guidelines communicated by the Investment Advisory Board of NSDF through the CEO of NSDF and shall include the responsibility of managing, renewing and reshuffling the portfolio, buying and selling the Securities, keeping safe custody of the Securities and monitoring book closures, dividend, bonus, rights etc. so as to ensure that all benefits accrue to the Client's Portfolio for an

agreed fee structure and for a definite period as herein described.

2.2 To maintain appropriate records for every transaction done in respect of the NSDF. The records so maintained shall indicate the date, facts and opinion leading to the decision to conduct the transaction.

2.3 To deal in Securities on behalf of the Client only through Electronic trade/ dealing platforms provided by reputed institutions.

2.4 To analyze the portfolio, with respect to the portfolio return, maturity profile, institution exposure, rating profile.

2.5 To act in a fiduciary capacity both as an agent as well as a trustee of the Client's Assets and Funds.

2.6 To analyse the Trust's liability profile and map the same with the trust's investments (ALM Study).

2.7 To track Trust's cash flow schedules and suggest NSDF on the timing of investment, taking into account the market conditions and expected interest rate scenario.

2.8 To undertake regular portfolio review and present the same to the Trustees of NSDF, Investment Advisory Board, Joint Secretary and senior officials of the Ministry.

### **3. Schedule for Task Completion**

The Portfolio Manager shall be appointed by MSDE for a period of two years from the date of signing of the contract. This contract period of 2 years may be extended for another year by the MSDE based on their requirement and satisfactory performance of the existing Portfolio Manager.

The deliverables, scope of work, timelines for completion of tasks will be finalized by the Ministry of Skill Development & Entrepreneurship.

## SECTION 3: INSTRUCTIONS TO BIDDERS

### Preparation of Bids

#### 1. Language of Bid

The bid prepared by the Bidder, as well as all correspondence and documents relating to the bid exchanged by the Bidder and MSDE shall be written in English language only.

#### 2. Documents Constituting the Bid

The Proposal submitted by the Bidder shall comprise the following documents:

- Technical bid (including eligibility criteria) in the formats specified in Annexure 1 of this RFP.
- Financial bid in the formats specified in Annexure 2 of this RFP.
- Any other information that is to be submitted during the course of Proposal process.

#### 2.1 Eligibility Criteria

This invitation to bid is open to all organisations meeting the following minimum eligibility criteria

Sl. No	Eligibility Criteria	Proof Required
1.	The Bidder should be a SEBI registered Portfolio manager and should have been in operations in India for atleast 5 years from the date of submission of the bid.	<ul style="list-style-type: none"> <li>• Copy of Registration certificates.</li> <li>• As per the Form – 3 in <b>Annexure 1</b> given at page 49 of this RFP document.</li> </ul>
2.	The Bidder should have a Net Worth (Paid up Share Capital plus Free Reserves less Accumulated losses / Fictitious assets) of atleast rupees 200 crores for each of the financial years 2014-2015, 2015-16 & 2016-17	<ul style="list-style-type: none"> <li>• A Certificate duly certified by the statutory auditor of the Bidder, as per the Form - 4 in <b>Annexure 1</b> given at page 04 of this RFP document.</li> <li>• Audited financial</li> </ul>

Sl. No	Eligibility Criteria	Proof Required
		statements (reflecting overall net worth) for the last three financial years.
3.	<p>The Bidder must have experience in providing investment /portfolio management services in each of the last 5 years i.e. 2012, 2013, 2014, 2015 &amp; 2016 for any of the trusts as given below:</p> <p>a) Exempted Provident Fund Trust (Under EPFO – 1952)</p> <p>b) Ministry of Finance governed trusts (i.e. pension/gratuity/ superannuation funds that follow investment pattern as defined in IT Act 1961)</p> <p>c) Trust Funds of Autonomous bodies, administered by their respective ministries)</p> <p>Note: The cumulative experience should be more than 5 years</p>	<ul style="list-style-type: none"> <li>• A Certificate duly certified from various Trusts.</li> <li>• Details as per form-5 in <b>Annexure 1</b> given at page 51 of this RFP document.</li> </ul>
4.	<p>The Minimum Average Asset under Investment Management in trusts managed by the bidder during each of the three financial years as on 31<sup>st</sup> March, 2016 should be Rs. 15000 crore subject to minimum of Rs. 4000 crore in each of the three financial year</p>	<p>A Certificate duly certified from various Trusts.</p>
5.	<p>As on date of submission of the bid, the Bidder must have at least 30 full time employees with qualification as CA/MBA/CFA with minimum five years' experience in investment management activity post qualification.</p>	<ul style="list-style-type: none"> <li>• Self-Certificate on the letterhead of the bidder signed by Authorised signatory with the bidder's seal and stamp.</li> <li>• As per the Form – 6 in <b>Annexure 1</b> given at page 52 of this RFP document.</li> </ul>

Sl. No	Eligibility Criteria	Proof Required
6.	As on date of submission of bid, the bidder should not have been barred/blacklisted/failed to honour any commitment related to investment management activities by any Government (Central or State Government)/semi Government/Public sector entity in India or under a declaration of ineligibility for fraudulent or corrupt practices or inefficient/ineffective performance by any Government (Central or State Government)/semi Government/Public sector entity in India	<ul style="list-style-type: none"> <li>• No Conviction certificate duly signed by authorised signatory.</li> <li>• As per the Form – 7 in <b>Annexure 1</b> given at page 53 of this RFP document.</li> </ul>
7.	As on date of submission of the bid, the Directors and any other personnel of the bidder should not have been found guilty of moral turpitude or convicted of any economic offence or violation of any financial sector laws in India.	<ul style="list-style-type: none"> <li>• Self-Certificate on the letterhead of the bidder signed by Authorised signatory with the bidder’s seal and stamp.</li> </ul>
8.	The bidder should have submitted the Tender document fee (non-refundable) and the EMD as mentioned in the RFP.	EMD: Bank Demand Draft

Any bid failing to meet the above stated eligibility criteria shall be summarily rejected and will not be considered for Technical Evaluation.

**a) Change in Eligibility Criteria**

If there is a change in the status of the bidder on any of the above clauses at any stage during the bid process till the award of the project, the bidder should immediately bring the same to the notice of the MSDE. In this case the MSDE may take appropriate steps which may also lead to rejection of bid.

## **2.2 Consortium & Sub-Contracting**

Consortiums and sub-contracting are not permitted.

## **2.3 Technical Bid**

Technical Bid shall comprise of the Cover Letter, compliance to eligibility criteria, Technical Proposal and an undertaking (for contents and formats of the technical bid kindly refer Annexure 1).

Kindly note that any reference / mention of the financial quote or price schedule in the Technical Bid shall be at the Bidder's risk and may result in rejection of the bid.

## **2.4 Financial Bid**

The Financial Bid should comprise of the cover letter. Kindly ensure that the financial bid is in the format provided in Annexure 2. Non adherence to the format of the financial bid as specified in Annexure 2 of the bid document shall be at the Bidder's risk and may result in rejection of the bid.

## **2.5 Bid Security**

Bid security should be furnished in accordance with ITB Clause 4.

## **2.6 Undertaking**

An undertaking from the Bidder stating the compliance with all the conditions of the Contract and Technical criterion of the Bidding Document is required, since no deviation or assumptions will be acceptable to MSDE in accordance with Annexure 1 of this RFP.

## **3. Bid Price**

### **3.1 Prices in the Price Schedule**

As part of its quote, the bidder shall provide each line item wise breakup of the financial bid, separately stating the taxes and duties payable thereon, as per the format provided in Annexure 2. In case the breakup is not given separately as per the formats provided, the bidder would run the risk of being disqualified.

The Financial Bids should strictly conform to the formats to enable evaluation of bids.

A special care must be taken to ensure that the bids do not have any hidden costs or conditional costs, as this shall make the proposal liable for straight rejection.

### **3.2 Separation of Price Components**

The price components furnished by the Bidder in accordance with ITB Clause 3.1 above will be solely for the purpose of facilitating the comparison of bids by the MSDE and will not in any way limit MSDE's right to contract on any of the terms offered.

### **3.3 Fixed Price**

Prices quoted by the Bidder shall be fixed and no variation will be allowed under any circumstances. No open-ended bid shall be entertained and the same is liable to be rejected straightaway.

### **3.4 Bid Currencies**

Prices shall be quoted in Indian National Rupee (INR).

## **4. Bid Security/Earnest Money Deposit (EMD)**

### **4.1 Amount of Bid Security**

The Bidder shall furnish, as part of its bid, a bid security in the form of Bank Demand Draft drawn in favour of “**DDO, Ministry of Skill Development & Entrepreneurship, New Delhi**” for an amount of rupees **three lakh only** payable at Delhi. EMD should be valid for a period of 225 days (i.e. 45 days beyond the bid validity period) from the last date of submission of the bid.

### **4.2 Currency of Bid Security**

The bid security shall be furnished in Indian National Rupees.

### **4.3 Requirement of Bid Security**

The bid security is required to protect MSDE against the risk of Bidder's conduct, which would warrant the security's forfeiture, pursuant to ITB Clause 4.7.

#### **4.4 Rejection of Bid**

Any bid not secured in accordance with ITB Clauses 4.1 and 4.2 mentioned above, shall be rejected by the MSDE, without any further correspondence, as non-responsive.

#### **4.5 Discharge of Security Bid of Unsuccessful Bidder**

Unsuccessful Bidder's bid security will be discharged / returned as promptly as possible but not later than 60 days after the expiration of the period of bid validity prescribed by MSDE, pursuant to ITB Clause 5.

#### **4.6 Discharge of Security Bid of Successful Bidder**

The successful Bidder's bid security will be returned subsequent to receipt of the Performance Bank Guarantee from the Bidder pursuant to ITB Clause 21.

#### **4.7 Forfeiture of Bid Security**

The bid security can be forfeited if a Bidder

- Withdraws its bid during the period of bid validity specified by the Bidder on the Bid Form or
- Does not accept the correction of errors pursuant to ITB Clause 15 or
- In case of the successful Bidder, if the Bidder fails
  - o To sign the Contract in accordance with ITB Clause 15 and 20
  - o To furnish performance bank guarantee in accordance with ITB Clause 21

### **5. Period of Validity of Bids**

#### **5.1 Validity Period**

Bids shall remain valid for 180 days from the date of submission of bid. MSDE holds the rights to reject a bid valid for a period shorter than 180 days as non-responsive, without any correspondence.

#### **5.2 Extension of Period of Validity**

In exceptional circumstances, MSDE may solicit the Bidder's consent to an extension of the period of validity. The request and the response thereto shall be made in writing. Extension of

validity period by the bidder should be unconditional. The bid security provided under ITB Clause 4 shall also be suitably extended. A Bidder may refuse the request without forfeiting the bid security. A Bidder granting the request will not be permitted to modify its bid.

## **6. Rejection of Bid**

The Bids has to be submitted only in online mode. No Bids will be accepted in offline mode via email, fax, hardcopy etc.

Any condition put forth by the bidder non-conforming to the bid requirements shall not be entertained at all and such bid shall be rejected.

## **7. Deadline for Submission of Bids**

### **7.1 Last date for Submission**

The Bids (Technical and Financial) must be received by MSDE, at the address specified under ITB Clause 7.2, not later than **1.00 PM, 12<sup>th</sup> June, 2017**. In the event of the specified date for the submission of Bids being declared a holiday for MSDE, the Bids will be received up to the appointed time on the next working day.

### **7.2 Extension for Last date for Submission**

MSDE may, at own discretion, extend this deadline for submission of bids by amending the bid document in which case all rights and obligations of MSDE and Bidders previously subject to the deadline, will thereafter be subject to the deadline as extended.

## **Bid Opening and Evaluation of Bids**

## **8. Opening of Technical Bids**

### **8.1 Opening of Bids**

MSDE will open all Technical Bids in the presence of Bidders' representatives who choose to attend the Technical Bid opening at **3:00 PM on 13<sup>th</sup> June, 2017** in the **Office of Under Secretary, MSDE**. The Bidder's representatives who are present shall sign a register evidencing their attendance.

Technical Bids will be opened and evaluated in detail. However any bid failing to meet any one of the eligibility criteria as mentioned in [ITB Clauses 2.1](#) shall be summarily rejected and will not be considered for further evaluation.

During the course of evaluation of the Technical Bids the bidders may be requested to make a presentation to the TEC (Technical Evaluation Committee) based on their Technical proposal submitted for the project. The date and time for the presentation shall be intimated to the bidders well in advance through email or fax.

## **8.2 Announcement of Bids**

In the event of the specified date of Bid opening being declared a holiday for MSDE, the Bids shall be opened at the appointed time and location on the next working day.

## **9. Opening of Financial Bids**

### **9.1 Opening of Bids**

Financial Bids will be opened and compared after the technical evaluation has been completed for those Bidders whose technical bids reach the minimum score /standard as specified in this RFP.

### **9.2 Announcement of Bids**

The Financial Bids will be opened in the presence of Bidders' representatives who choose to attend the Financial Bid opening on date and time to be communicated to all the technically qualified Bidders. The Bidder's representatives who are present shall sign a register evidencing their attendance. The name of Bidder, Bid Prices, Discount, etc. will be announced at the meeting. In the event of the specified date of Bid opening being declared a holiday for MSDE, the Bids shall be opened at the appointed time and location on the next working day.

## **10. Clarification of Bids**

During evaluation of bids, MSDE may, at its discretion, ask the Bidder for a clarification of its bid. The request for clarification and the response shall be in writing. If the response to the clarification is not received before the expiration of deadline prescribed in the request, MSDE reserves the right to make his own reasonable assumptions at the total risk and cost of the Bidder.

## **11. Preliminary Examination**

### **11.1 Completeness of Bids**

MSDE will examine the bids to determine whether they are complete, whether they meet all the conditions of the Contract and Technical Specifications and whether any computational errors have been made, whether required security & tender fee has been furnished, whether the documents have been properly signed, and whether the bids are generally in order.

### **11.2 Rectification of Errors**

Arithmetical errors will be rectified on the following basis. If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected. If there is a discrepancy between words and figures, the amount in words shall prevail. If the supplier does not accept the correction of errors, its bid will be rejected and its bid security may be forfeited.

### **11.3 Rejection of Bid**

If a bid is not responsive and not fulfilling all the conditions it will be rejected by MSDE and shall not subsequently be accepted even if it is made responsive by the Bidder by correction of the non-conformity.

## **12. Evaluation and Comparison of Bids**

For evaluating the bids, Combined Quality Cum Cost Based System (CQCCBS) method will be followed as per given details;

### **12.1 Stages of Evaluation**

The evaluation of the proposals will be carried out in two stages:

- i. **Technical Bid Evaluation:** In the first stage only the technical bids would be evaluated:

- **Technical Score Formulation :**

The total technical score of the bid would comprise of scores from the Technical Bid evaluation.

- i. These technical scores would be normalized on a scale of 100, with highest score being normalized to 100 and the rest being awarded on a pro-rata basis. Such

normalized scores would be considered for the purpose of CQCCBSbased evaluation, explained in section below.

- ii. The individual bidder technical scores will be normalized as per the formula below:

$$T_n = T_b / T_{max} * 100$$

***Where***

T<sub>n</sub> = normalized technical score for the bidder under consideration

T<sub>b</sub> = absolute technical score for the bidder under consideration

T<sub>max</sub> = maximum absolute technical score obtained by any bidder

- iii. Minimum absolute technical score to qualify for financial evaluation is 70 with each category of technical evaluation criteria achieving minimum 60% of the marks for that category as specified in Annexure 3 of the RFP. MSDE's decision in this regard shall be final & binding and no further discussion/interface will be held with the bidders whose bids are technically disqualified/rejected.

Evaluation of Technical Proposals by MSDE shall not be questioned by any of the Bidders. MSDE may ask Bidder(s) for additional information to verify claims made in Technical Bid documentation from the Bidder on the already submitted Technical Proposal at any point of time before opening of the Financial Proposal.

**ii. Financial Proposal Evaluation:**

The Financial bids of those bidders who qualify the technical evaluation will only be opened. The bidders whose bids do not qualify on technical evaluation criteria may collect their un-opened financial bids from MSDE on prior intimation within 15 days from opening of the financial bids.

The Financial Bids of the technically qualified bidders will be evaluated as per the evaluation criteria explained in section below.

The lowest evaluated Financial Proposal (Fmin) will be given the maximum financial score (Fn) of 100 points. The financial scores (Fn) of the other Financial Proposals will be computed as per the formula for determining the financial scores given below:

$$Fn = Fmin / Fb * 100$$

*Where,*

Fn = normalized financial score for the bidder under consideration

\*Fb = absolute financial quote for the bidder under consideration

Fmin = minimum absolute financial quote obtained by any bidder

The methodology for arriving at the 'Absolute Financial Quote (\*Fb)' is provided in Annexure 4 of the RFP.

### iii. Final Evaluation of the Proposal

Proposals will be ranked according to their combined technical (Tn) and financial (Fn) scores using the weights (T = 0.70 the weight given to the Technical Proposal; P = 0.30 the weight given to the Financial Proposal; T + P = 1).

The combined technical and financial (S) =  $Tn \times T + Fn \times P$

Normally there would be no post tender negotiations. If at all negotiations are warranted, it would be only under exceptional circumstances and MSDE shall reserve the right to negotiate with the bidder (s) whose proposal has been ranked first by the committee on the basis of Joint Technical and Financial Evaluation. If MSDE is unable to finalize a service agreement with the bidder ranked first, MSDE may proceed to the next ranked bidder, and so on until a contract is awarded. MSDE reserves the right to present a contract to the bidder selected for negotiations. A contract will be awarded to the responsible, responsive bidder whose proposal conforms to the RFP and is, in the opinion of the MSDE, the most advantageous and represents the best value to the project, price and other factors considered.

**Note:**

- o The evaluation of the financial proposals shall be carried out considering the cost of the project to MSDE as indicated in the format provided for Financial Bids vide **Annexure 2**.
- o Information relating to the examination, clarification, evaluation, and comparison of bids and recommendations for the award of a contract shall not be disclosed to bidders or any other persons not officially concerned with such process until the award to the successful Bidder has been announced. Any attempt by a Bidder to influence the Employer’s processing of bids or award decisions may result in the rejection of his Bid.

**13. Bid Evaluation Criteria**

The bid proposal will be evaluated using the following criteria.

Sl. No.	Description	Details
1	<b>Stage-I :</b> <ul style="list-style-type: none"> <li>• Technical Bid.</li> <li>• Technical Bid Presentation.</li> </ul>	<b>Only the bids meeting the eligibility criteria shall be further evaluated.</b> This stage is scored out of 100.
	<i>Minimum absolute technical score to qualify for financial evaluation is 70 with each category of technical evaluation criteria achieving minimum 60 % of the marks for that category as specified in Annexure 3 of the RFP.</i>	
2	<b>Stage-II:</b> <ul style="list-style-type: none"> <li>• Financial Bid</li> </ul>	Financial bids of only the bidders having the minimum absolute technical score of 70with each category of technical evaluation criteria achieving minimum 60 % of the marks for that category as specified in Annexure 3 of the RFP,

		will be opened
--	--	----------------

## **14. Contacting the MSDE**

### **14.1 Contact by Writing**

Subject to ITB Clause 12 and Clause 13, no Bidder shall contact MSDE on any matter relating to its bid, from the time of the bid opening to the time the Contract is awarded. If the Bidder wishes to bring additional information to the notice of MSDE, it should be done in writing.

### **14.2 Rejection of Bid**

Any effort by a Bidder to influence MSDE in its decisions on bid evaluation, bid comparison or contract award shall be liable for rejection of the bid.

## **Award of Contract**

## **15. MSDE's right to accept any Bid and to reject any Bid or all Bids**

MSDE reserves the right to accept or reject any bid, and to annul the bidding process and reject all bids at any time before the contract is awarded, without thereby incurring any liability to the affected Bidder or Bidders, with or without assigning any reason.

## **16. Notification of Award**

### **16.1 Notification to Bidder**

Before the expiry of the period of validity of the proposal, MSDE shall notify the successful Bidder in writing by registered letter or by fax, that its bid has been accepted. The Bidder shall acknowledge in writing receipt of the notification of award and will enter into agreement within specified time.

### **16.2 Signing of Agreement**

The Agreement shall be signed on all the pages by the person(s) duly authorized to bind the bidder to the contract. Ministry of Skill Development & Entrepreneurship (MSDE) may

negotiate certain terms with successful Bidder before signing of the agreement. After the signing of the agreement the bidder will initiate the execution of the work as specified in the agreement.

### **16.3 Discharge of Bid Security**

Upon the successful signing of the agreement, Ministry of Skill Development & Entrepreneurship (MSDE) shall promptly request the Bidder to provide performance bank guarantee. On receipt of the performance bank guarantee discharge the bid security to successful bidder.

### **16.4 Expenses for the Contract**

The incidental expenses of execution of agreement / contract shall be borne by the successful bidder.

### **16.5 Failure to abide by the Agreement**

The conditions stipulated in the agreement shall be strictly adhered to and violation of any of these conditions will entail termination of the contract without prejudice to the rights of MSDE to impose penalties as specified in the Bidding document and the agreement.

## **17. Performance Bank Guarantee**

### **17.1 Furnishing of Performance Bank Guarantee**

- The successful bidder shall at his own expense deposit with organization, within thirty (30) working days of the date of notice of award of the contract or prior to signing of the contract whichever is earlier, an unconditional and irrevocable Performance Bank Guarantee (PBG) from a Nationalized bank acceptable to Ministry of Skill Development & Entrepreneurship (MSDE) , payable on demand, for the due performance and fulfilment of the contract by the bidder.
- The performance guarantee shall be denominated in the currency of the Contract and shall be by bank guarantee.
- This Performance Bank Guarantee will be for an amount equivalent to 10% of tentative contract value (which would be determined at the time of signing of the contract), which is payable to the bidder, through this contract. All charges whatsoever such as premium;

commission etc. with respect to the Performance Bank Guarantee shall be borne by the Bidder.

- The performance bank guarantee shall be valid till the end of three months after the completion of the contract period(i.e. two years plus three months from date of signing of the contract). This additional three months is required for facilitating closure of the project.
- The Performance Bank Guarantee may be discharged/ returned by the organization upon being satisfied that there has been due performance of the obligations of the Bidder under the contract. However, no interest shall be payable on the Performance Bank Guarantee.
- In the event of the bidder being unable to service the contract for whatever reason, the organization would evoke the PBG. Notwithstanding and without prejudice to any rights whatsoever of the organization under the Contract in the matter, the proceeds of the PBG shall be payable to the organization as compensation for any loss resulting from the Bidder's failure to complete its obligations under the Contract. The Client shall notify the Bidder in writing of the exercise of its right to receive such compensation within 14 days, indicating the contractual obligation(s) for which the Bidder is in default.
- The Client shall also be entitled to make recoveries from the Bidder's bills, performance bank guarantee, or from any other amount due to him, the equivalent value of any payment made to him due to inadvertence, error, collusion, misconstruction or misstatement.

## **17.2 Annulment of Award**

Failure of the successful Bidder to comply with the requirement shall constitute sufficient ground for the annulment of the award and forfeiture of the bid security in which event MSDE may make the award to the Bidder who has obtained the next rank under the CQCCBS criteria.

## **Termination & Suspension of Contract**

### **18. Termination or Suspension with Default of QUALIFIED BIDDER**

18.1 MSDE may notify the qualified Bidder of the suspension or termination of this Contract where the services or any part of them are not provided to the satisfaction of MSDE, giving the

reasons for such dissatisfaction and, in the case of suspension, the action required by the qualified Bidder to remedy that dissatisfaction and the time within which it must be completed.

18.2 Where this Contract is suspended under Clause 22.1 and the qualified Bidder subsequently fails to remedy the dissatisfaction as per the timeframe as defined by MSDE, the MSDE may terminate this contract forthwith.

18.3 MSDE may, without prejudice to its other rights, including but not limited to the right to claim for costs and losses incurred, terminate this contract forthwith where:

- a) the qualified Bidder or any member of the qualified Bidder, either directly or through their servants or agents, breaches any of their obligations under this contract; or
- b) the qualified Bidder or any member of the qualified Bidder has committed an offence under the Prevention of Corruption Act 1988 or the National Security Act 1980; or
- c) the maximum penalty at any point of time on a cumulative basis and for any period exceeds 10% of the contract value.
- d) the qualified Bidder at any time:
  - i. becomes bankrupt; or
  - ii. an order is made or a resolution is passed for the winding up of the qualified Bidder; or
  - iii. there is a change in control. However, the contract will continue if MSDE states that it has 'no objection' to the continuation of the contract after the change in control.

18.4 Where this contract is terminated in accordance with this Clause, the qualified Bidder shall without prejudice to the MSDE's other remedies, take any steps necessary to terminate the provision of the services in a timely and orderly manner but shall not be entitled to any further payment in relation to this contract and their performance security would also be evoked by MSDE.

## **19. Suspension or Termination without Default of the qualified BIDDER**

19.1 MSDE may, at its sole discretion, suspend or terminate this contract at any time by so

notifying the qualified Bidder and giving the reason(s) for such suspension or termination.

19.2 Where this contract has been suspended or terminated pursuant to Clause 23.1, the qualified Bidder shall:

- a) take such steps as are necessary to terminate the provision of the services, in a cost-effective, timely and orderly manner; and
- b) provide to MSDE, not more than 60 days after MSDE notifies the qualified Bidder of the suspension or termination of this contract, an account in writing, stating any costs due before the date of suspension or termination.
- c) Subject to MSDE's approval, MSDE shall pay such amount to the qualified Bidder within a reasonable period from receipt of invoice from the qualified Bidder, in respect to the amount due.

## **20. Withdrawal by the qualified Bidder**

20.1 Withdrawal of qualified Bidder from the contract at any point of time during contract period shall constitute sufficient grounds for the termination of contract. If MSDE gets the work done from elsewhere, the difference in the cost of getting the work done will be borne by the erstwhile qualified Bidder.

## **21. No Claim**

21.1 The qualified Bidder shall not be entitled to make any claim, whatsoever (except for the ones clearly laid down in the contract), against MSDE under or by virtue of or arising out of this Contract nor shall MSDE entertain or consider any such claim.

## **Intellectual Property Rights**

### **22. IPR**

- MSDE shall retain all rights, title and interest in and to any and all data, entered or generated by the agency for MSDE pursuant to this agreement, and any modifications thereto or works derived there from.

## **ssPayment Terms**

### **23. Schedule of Payments**

The payment will be made to the qualified Bidder who has executed the contract with MSDE on quarterly basis (i.e. from date of signing of contract) and would be as per the rates specified in their financial proposal in the format provided in Annexure 2 of the RFP.

Note:

- The invoices towards the services rendered by the agency shall be submitted to MSDE.
- MSDE shall release the payments after checking the invoices as per agreement subject to satisfactory performance of the agency and adherence to the other conditions of the RFP.
- All taxes, duties etc. shall be payable by the agency.
- Mandatory taxes/duties etc. as applicable shall be deducted by MSDE.

## **Miscellaneous**

### **24. Standards**

The services to be rendered under this contract (signed between MSDE and Selected Bidder on stamp paper) shall conform to the standards mentioned in this document, and in case no applicable standards are mentioned, to the latest authoritative standards as laid down by the competent institution governing that standard.

### **25. Standard of Performance**

The Selected Bidder shall render out the service and carry out its obligations under the contract with due diligence, efficiency and economy in accordance with generally accepted norms, techniques and practices used in the industry.

## **26. Confidentiality**

The Selected Bidder and its personnel shall not, either during the term or after expiration of this contract, disclose any proprietary or confidential information relating to the services, contract or MSDE's business or operations without the prior written consent of MSDE.

## **27. Force Majeure**

- Notwithstanding the conditions of the Bid, the Bidder shall not be liable for forfeiture of its performance guarantee, liquidated damages or termination for default, if and 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 beyond the control of the Bidder and not involving the Bidder's fault or negligence and not foreseeable. Such events may include, but are not restricted to, acts of MSDE either in its sovereign or contractual capacity, wars or revolutions, fires, floods, earthquakes, epidemics, quarantine restrictions and freight embargoes.
- If a Force Majeure situation arises, the qualified Bidder shall promptly notify the MSDE in writing of such conditions and the cause thereof. Unless otherwise directed by MSDE in writing, the Bidder shall continue to perform its obligations under the contract as far as reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event. MSDE may terminate this contract, by giving a written notice of minimum 30 days to the Bidder, if as a result of Force Majeure the Bidder being unable to perform a material portion of the services for a period of more than 60 days.

## **28. Arbitration and Jurisdiction**

In the event of any dispute relating to the import or meaning of any terms and conditions which could not be solved amicably by the parties, the parties may refer the matter to the Arbitrator to be appointed by the MSDE on the request of either of the parties for arbitration in consonance with the provisions of the Arbitration and Conciliation Act, 1996(Act 26 of 1996), on the designated reference in dispute. All legal proceedings shall lie to the jurisdiction of courts situated in New Delhi.

### **29. Period of contract**

MSDE intends to appoint a Selected Bidder / agency for the time period as mentioned in Section 2 Clause 3.

### **30. Conflict of Interest**

- Neither the qualified Bidder nor any of its personnel shall engage in any personal, business or professional activity which conflicts or could conflict with any of their obligations in relation to this contract. The qualified Bidder and its personnel shall notify MSDE immediately of any actual or potential conflict together with recommendations as to how the conflict can be avoided.
- Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Authority shall forfeit and appropriate the Bid Security or Performance Security, as the case may be.

### **31. Indemnity**

- The agency shall execute and furnish to the MSDE, a Deed of Indemnity in favour of the MSDE in a form and manner acceptable to the MSDE, indemnifying the MSDE from and against any costs, loss, damages, expense, claims including those from third parties or liabilities of any kind howsoever suffered, arising or incurred inter alia during and after the Contract period out of any negligence or wrongful act or omission by the agency.
- The indemnity shall be to the extent of 100% in favour of the MSDE.

### **32. Exit Management Schedule**

Exit Management schedule shall be a part of the Agreement to be signed in between MSDE and Selected Bidder.

**Annexure 1: Contents and Format of Technical Bid**

In preparing the Technical Proposal, Bidders are expected to examine this Bid document in detail. The proposal should cover all the aspects of the scope of work. Any bid not found responsive with this Bid document shall be rejected. Material deficiencies in providing the information requested may also result in rejection of the Proposal.

**PART 1: FORMAT FOR COVER LETTER**

[On the letterhead of the organization]

To  
Shri. Lendup Sherpa  
Under Secretary  
MSDE, New Delhi

**Subject: Technical Bid for ‘Appointment of an Agency as Portfolio Manager in National Skill Development Fund (NSDF)’ For Ministry of Skill Development & Entrepreneurship**

Dear Sir,

1. Having examined the Bid document, Annexures and addenda numbers \_\_\_\_\_ thereto, we, the undersigned, in conformity with the said bid document, offer to provide the said services on terms of reference to be signed upon the award of contract for the sum indicated as per financial bid.
2. We acknowledge having received the following addenda to the bid document:

<b>Addendum No.</b>	<b>Dated</b>

3. We have read the provisions of the RFP and confirm that these are acceptable to us. We further declare that additional conditions, variations, deviations, if any, found in our proposal shall not be given effect to.
4. We undertake, if our proposal is accepted, to provide the services comprised in the contract within time frame specified, starting from the date of receipt of notification of award from MSDE.
5. We agree to abide by this proposal for the period of 180 days from the date of submission of the bid and it shall remain binding upon us and may be accepted at any time before the expiration of that period.
6. We agree to execute an agreement in the form to be communicated by MSDE, incorporating all terms and conditions with such alterations or additions thereto as may be necessary to adapt such agreement to the circumstances of the standard and notice of the award within time prescribed after notification of the acceptance of this proposal.
7. Unless and until a formal agreement is prepared and executed, this proposal together with your written acceptance thereof shall constitute a binding contract agreement.
8. We hereby confirm that we do not have any conflict of interest in accordance with Section 3 Clauses 34 of the RFP document.
9. As security for the due performance of the undertaking and obligation of the bid we submit herewith a Demand Draft / Banker's Cheque bearing no. \_\_\_\_\_ dated \_\_\_\_\_ drawn in favour of "Pay and Accounts Officer, Ministry Skill Development & Entrepreneurship, New Delhi" for an amount of Rs..... payable at Delhi.

We understand that if the details given in support of claims made above are found to be untenable or unverifiable, or both, our bid may be rejected without any reference to us. We also understand that if there is any change in the eligibility criteria status till the date of award of contract to the successful bidder, it is our responsibility to inform MSDE of the changed status at the earliest.

We further clearly understand that MSDE is not obliged to inform us of the reasons of rejection of our bid.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature

(Bidder Seal)

\_\_\_\_\_

In the capacity of

\_\_\_\_\_

Duly authorized to sign bids for and on behalf of:

\_\_\_\_\_

**PART 2: FORMATS FOR COMPLIANCE TO ELIGIBILITY CRITERIA**

<b>Checklist for compliance to Eligibility Criteria</b>				
<b>Sl. No</b>	<b>Eligibility Criteria</b>	<b>Proof Required</b>	<b>Check List (Yes/No)</b>	<b>Page Reference</b>
1.	The Bidder should be a SEBI registered Portfolio manager and should have been in operations in India for atleast 5 years from the date of submission of the bid.	<ul style="list-style-type: none"> <li>• Copy of Registration certificates.</li> <li>• As per the Form – 3 in <b>Annexure 1</b> given at page 49 of this RFP document.</li> </ul>	Yes/NO	Page no. <<>>
2.	The Bidder should have a Net Worth (Paid up Share Capital plus Free Reserves less Accumulated losses / Fictitious assets) of atleast rupees 200 crores for each of the financial years 2014-2015, 2015-16 & 2016-17	<ul style="list-style-type: none"> <li>• A Certificate duly certified by the statutory auditor of the Bidder, as per the Form - 4 in <b>Annexure 1</b> given at page 50 of this RFP document.</li> <li>• Audited financial statements (reflecting overall net worth) for the last three financial years.</li> </ul>	Yes/NO	Page no. <<>>
3.	The Bidder must have experience in	<ul style="list-style-type: none"> <li>• A Certificate duly</li> </ul>	Yes/NO	Page no.

<b>Checklist for compliance to Eligibility Criteria</b>				
<b>Sl. No</b>	<b>Eligibility Criteria</b>	<b>Proof Required</b>	<b>Check List (Yes/No)</b>	<b>Page Reference</b>
	<p>providing investment /portfolio management services in each of the last 5 years i.e. 2012, 2013, 2014, 2015 &amp; 2016 for any of the trusts as given below:</p> <p>d) Exempted Provident Fund Trust (Under EPFO – 1952)</p> <p>e) Ministry of Finance governed trusts (i.e. pension/gratuity/superannuation funds that follow investment pattern as defined in IT Act 1961)</p> <p>f) Trust Funds of Autonomous bodies, administered by their respective ministries)</p> <p>Note: The cumulative experience should be more than 5 years</p>	<p>certified from various Trusts.</p> <ul style="list-style-type: none"> <li>• Details as per form – 5 in <b>Annexure 1</b> given at page 51 of this RFP document.</li> </ul>		<<>>
4.	The Minimum Average Asset under Investment Management in trusts managed by the bidder during each of the three financial years as on 31 <sup>st</sup> March, 2016 should be Rs. 15000 Crore subject to minimum of Rs. 4000 crore in each of the three financial year	A Certificate duly certified from various Trusts.	Yes/NO	Page no. <<>>
5.	As on date of submission of the bid, the Bidder must have at least 30 full time	• Self-Certificate on the letterhead of	Yes/NO	Page no. <<>>

<b>Checklist for compliance to Eligibility Criteria</b>				
<b>Sl. No</b>	<b>Eligibility Criteria</b>	<b>Proof Required</b>	<b>Check List (Yes/No)</b>	<b>Page Reference</b>
	employees with qualification as CA/MBA/CFA with minimum five years' experience in investment management activity post qualification.	the bidder signed by Authorised signatory with the bidder's seal and stamp.  • As per the Form – 6 in <b>Annexure 1</b> given at page 52 of this RFP document.		
6.	As on date of submission of bid, the bidder should not have been barred/blacklisted/failed to honour any commitment related to investment management activities by any Government (Central or State Government)/semi Government/Public sector entity in India or under a declaration of ineligibility for fraudulent or corrupt practices or inefficient/ineffective performance by any Government (Central or State Government)/semi Government/Public sector entity in India	• No Conviction certificate duly signed by authorised signatory.  • As per the Form – 7 in <b>Annexure 1</b> given at page 53 of this RFP document.	•	•
7.	As on date of submission of the bid, the Directors and any other personnel of the bidder should not have been found	• Self-Certificate on the letterhead of the bidder signed	•	•

<b>Checklist for compliance to Eligibility Criteria</b>				
<b>Sl. No</b>	<b>Eligibility Criteria</b>	<b>Proof Required</b>	<b>Check List (Yes/No)</b>	<b>Page Reference</b>
	guilty of moral turpitude or convicted of any economic offence or violation of any financial sector laws in India.	by Authorised signatory with the bidder's seal and stamp.		
8.	The bidder should have submitted the Tender document fee (non-refundable) and the EMD as mentioned in the RFP.	<ul style="list-style-type: none"> <li>• Tender Document Fee: Demand draft or Proof of payment.</li> <li>• EMD: Bank Guarantee / Demand Draft / Banker's Cheque /Fixed deposit.</li> </ul>	•	•

**Form – 1: Power-of-attorney for signing of bid**

*The bidder shall submit the Power of attorney for the authorised signatory(s) of the bidder who has signed the bids.*

Note:

1. The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executants and when it is so required the same should be under common seal affixed in accordance with the required procedure.
2. Also, wherever required, the Bidder should submit for verification the extract of the charter documents and documents such as a resolution/power of attorney in favor of the Person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.
3. In case the Application is signed by an authorized Director / Partner or Proprietor of the Applicant, a certified copy of the appropriate resolution / document conveying such authority may be enclosed in lieu of the Power of Attorney.

**Form – 2: Format for Bid Security (in case of Bank Guarantee)**

Whereas \_\_\_\_\_ (hereinafter called "the Tenderer") has submitted its tender offer dated \_\_\_\_\_ 2017 for 'Appointment of an Agency as Fund / Portfolio Manager in National Skill Development Fund (NSDF)' for Ministry of Skill Development & Entrepreneurship (MSDE) (hereinafter called "the tender") KNOW ALL MEN by these presents that WE \_\_\_\_\_ of \_\_\_\_\_ (hereinafter called the Bank:) are bound upto \_\_\_\_\_ (hereinafter called "the MSDE ") in the sum of \_\_\_\_\_ for which payment well and truly to be made to the said Purchaser, the Bank binds itself, its successors and assigns by these presents. Sealed with the Common Seal of the Said Bank this \_\_\_\_\_ day of \_\_\_\_\_ 2017.

THE CONDITIONS of this obligation are:

If the tenderer withdraws its tender during the period of tender validity specified by the tenderer on the Tender Form; or If the Tenderer, having been notified of the acceptance of its tender by the MSDE during the period of tender validity: fails or refuses to execute the contract Form if required; or fails or refuses to furnish the Performance Security, in accordance with the instruction given in tender document; We undertake to pay the MSDE up to the above amount upon receipt of its first written demand. This guarantee will remain in force up to and including and any demand in respect thereof should reach the Bank not later than the above date.

Date:

Place:

**Form – 3: Certificate of Registration With SEBI**

Please provide the copy of registration certificate.

**Form – 4: Net Worth**

(On Statutory Auditor's Letter Head)

We hereby certify that Net Worth of M/s \_\_\_\_\_ (name of the bidder) for the financial years 2014-2015, 2015-16 & 2016-17 is as given below:

<b>Particular</b>	<b>Year (2014-15)</b>	<b>Year (2015-16)</b>	<b>Year (2016-17)</b>
Paid Up Share Capital (A)			
Free Reserve (B)			
Accumulated losses/ Fictitious assets (C)			
Total (A+B-C)			

(Signature of Statutory Auditor)

Name of Statutory Auditor:

Name of Statutory Auditor Firm:

Seal

*Supporting Documents: Copy of audited balance sheet and profit & loss statement for the concerned years.*

**Form – 5: Previous Experience**

Please provide details of the assignments as per below given format.

Assignment name:	Approx. value of the contract (in INR):  Approx. value of the services provided by your firm under the contract :
Name of the Client:	Location:
Start date (month/year): Completion date (month/year):	Duration of assignment (Months):
Address:	
Status of the project: (completed/partially completed/on-going etc.):	Two references of the client (Name, Designation & Contact details along with email id)
Narrative description of Project:	
Description of actual services provided by your staff within the assignment:	
Relevancy of the assignment with the scope of work of this RFP	

**Form – 6: Number of Employees**

As on date of submission of the proposal, the Bidder should have at least 30 full time employees having qualification of CA/MBA/CFA with minimum five years' experience in investment management activity post qualification.

[On the letterhead of the organization]

**Self-Certificate**

This is to certify that ----- (Name of the organization), having registered office at --  
----- (Address of the registered office), as on date of submission of the bid, has  
atleast least 30 full time employees with qualification as CA/MBA/CFA with minimum five  
years' experience in investment management activity post qualification.

Signature:

Name of the Authorized Signatory:

Designation:

*\*\* Self-Certificate on the letterhead of the bidder signed by Authorized signatory with the bidder's seal and stamp.*

**Form – 7: No - Conviction Certificate**

[On the letterhead of the organization]

**No-Conviction Certificate**

This is to certify that ----- (Name of the organization), having registered office at --  
----- (Address of the registered office), as on date of submission of bid, has not been  
barred/blacklisted/failed to honour any commitment related to investment management activities  
by any Government (Central or State Government)/semi Government/Public sector entity in  
India or is under a declaration of ineligibility for fraudulent or corrupt practices or  
inefficient/ineffective performance by any Government (Central or State Government)/semi  
Government/Public sector entity in India

Signature:

Name of the Authorized Signatory:

Designation:

*\*\* No conviction certificate should be duly signed by Authorized Signatory*

***Note: In case, information required by MSDE is not provided by the bidder in the forms/formats provided above, MSDE shall proceed with the evaluation based on information provided and may not request the bidder for further information. Hence, responsibility for providing information as required in the above forms lies solely with the bidders.***

**PART 3: FORMATS FOR TECHNICAL PROPOSAL**

**Undertaking**

Bidder should provide an undertaking in the format given below on the letterhead of the bidders organization.

<p>[On the letterhead of the organization]</p> <p>It is certified that the information furnished here in and as per the proposal/documents/clarifications submitted is true and correct and nothing has been concealed or tampered with. We have gone through all the conditions of Bid and is liable to any punitive action for furnishing false information / documents.</p> <p>We have read the provisions of the RFP, Annexure thereto and addendums. We understand that any additional conditions, variations, deviations, assumptions if any, found in our proposal shall not be given effect to and shall not be binding on MSDE in case our proposal is accepted.</p> <p>Dated this _____ day of _____ 2017</p> <p>Signature</p> <p>(Bidder Seal)</p> <p>_____</p> <p>In the capacity of</p> <p>_____</p> <p>Duly authorized to sign bids for and on behalf of:</p>
---

**Annexure 2: Content and Format of Financial Bid**

Particular	Amount (in words and figures)									
Asset Management fee on Per Annum Basis	<p><b>A) Annual fixed Management charges: RS.:</b></p> <p style="text-align: center;"><b>AND</b></p> <p><b>B) Performance based fee structure (<i>Pre-defined</i>):</b></p>									
	<table border="1"> <thead> <tr> <th data-bbox="443 632 643 703">Performance Slab</th> <th data-bbox="647 632 948 703">Predefined SLAB</th> <th data-bbox="953 632 1378 703">Fee: (Pre-defined)</th> </tr> </thead> <tbody> <tr> <td data-bbox="443 709 643 821">SLAB – 1</td> <td data-bbox="647 709 948 821">Upto first 25 basis point above the benchmark yield:</td> <td data-bbox="953 709 1378 821">Fee: ___ of the incremental return on the incremental investments</td> </tr> <tr> <td data-bbox="443 827 643 968">SLAB – 2</td> <td data-bbox="647 827 948 968">Yield on the incremental investments above SLAB – 1</td> <td data-bbox="953 827 1378 968">Fee: ___ of the incremental return on the incremental investments</td> </tr> </tbody> </table>	Performance Slab	Predefined SLAB	Fee: (Pre-defined)	SLAB – 1	Upto first 25 basis point above the benchmark yield:	Fee: ___ of the incremental return on the incremental investments	SLAB – 2	Yield on the incremental investments above SLAB – 1	Fee: ___ of the incremental return on the incremental investments
	Performance Slab	Predefined SLAB	Fee: (Pre-defined)							
	SLAB – 1	Upto first 25 basis point above the benchmark yield:	Fee: ___ of the incremental return on the incremental investments							
SLAB – 2	Yield on the incremental investments above SLAB – 1	Fee: ___ of the incremental return on the incremental investments								
<p><b>Total Fee payable: A (as quoted by bidder) + B (performance based pre-defined fee structure)</b></p>										

**Note:-**

- The benchmark yield will be linked to the market yield.
- The Benchmark yield will be the simple average of the 10 year G-sec annualized yield for the specific financial year plus a spread of 50 basis point
- The fees quoted shall be inclusive of all taxes and duties, except service tax. The component of service tax, may be separately indicated.
- The fee shall be payable on the yearly basis
- No deviations will be accepted from the Annexure 2 – Financial Format, by the Ministry of Skill Development & Entrepreneurship
- The above rates shall be fixed and remain valid for the entire contract duration.
- All the prices should be inclusive of all taxes and duties which should be clearly specified.
- Payments will be made as per the payment terms mentioned in this tender document after deducting penalties if any.

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- No price variation shall be allowed during the period of contract.
- MSDE will not make any additional payments apart from the amounts quoted in the above provided format.
- If required the rates provided above would be used as pro-rata rates for other similar requirements of MSDE in case the need arises.

Signature of Tenderer \_\_\_\_\_

Business Address \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

**Annexure 3: Evaluation Criteria: Technical Bid**

S.No.	Evaluation Criteria	Maximum Score	Min. Cut-off
A	<p><b>PAST EXPERIENCE OF THE COMPANY</b></p> <p>(Kindly provide all citations for each category in the format as provided in Annexure1 along with the copy of work order and order and certificate of completion /self-certificate attested by the authorized signatory of the bidder (In case of self-certificate the bidder needs to provide proof of completion of the stated value of the concerned experience cited).</p> <p><u>The key parameters for evaluation should be highlighted in the work.)</u></p> <p>Some of the parameters for evaluating the previous experience would include:</p> <ul style="list-style-type: none"> <li>• Number of Projects</li> <li>• Type of Client</li> <li>• Total Value of Project.</li> <li>• Status of the Project</li> <li>• Relevance to the assignment etc.</li> </ul>	20	12
B	<p>Proposed methodology for fund management</p> <p>Some of the parameters to be evaluated would include:</p> <ul style="list-style-type: none"> <li>• Understanding of the task and its objectives.</li> <li>• Overall approach and its responsiveness to the</li> </ul>	40	24

S.No.	Evaluation Criteria	Maximum Score	Min. Cut-off
	objective of the assignment. <ul style="list-style-type: none"> <li>• Methodology to be adopted.</li> <li>• Organization and Staffing</li> <li>• Risk Management.</li> </ul>		
C	Presentation of the fund manager before the evaluation Committee/experts	40	24
	<b>TOTAL SCORE</b>	<b>100</b>	<b>70</b>

**END OF DOCUMENT**