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KRA/ Z-Morth/RFP/Evalautaiion/02

16.08.2019

To,
Mr. B Shivprasad
General Manager (Tech)
National Highways Infrastructure Development Corporation Ltd.,
3rd Floor, PTI Building, 4 Parliament Street
New Delhi - 110001

Sub: Construction, Operation and Maintenance of Z-Morh tunnel including approaches on National Highways No.1 (Srinagar Sonamarg section connecting National Highways No.1Gumri Road) in the State of J&K on Design, Build, Finance, Operate and Transfer (DBFOT) Annuity basis (Project).

Ref: 1. NHIDCL Letter No NHIDCL/Financial Consultant/Bid Evaluation 2018 dated 01.05.2019
2. Our Report vide Letter No. KRA/ Z-Morth/RFP/Clarification/01 dated 08.08.2019

Dear Sir,


Kindly refer to the appointment of KRA & Co. as the financial consultants for the above captioned project.

Kindly find attach with this letter the report on 'review/evaluation of 4 bids' received by NHIDCL from following 4 bidders for the above captioned project.

S. No.	Name of Bidders	Whether Eligible for Financial Opening or Not
1.	APCO Infratech (P) Ltd	Yes
2.	M/S Chetak Enterprises Ltd	Yes
3.	M/S Ashoka Concession Ltd	Yes
4.	M/S N.C.C. Ltd	Yes

Thanking you and with best regards,

For KRA & Co.


Prashant Kwatra
Partner / Financial Expert

Encl:- As above

Construction, Operation and Maintenance of Z-Morh tunnel including approaches on National Highways No.1 (Srinagar Sonamarg section connecting National Highways No.1 Gumri Road) in the State of J&K on Design, Build, Finance, Operate and Transfer (DBFOT) Annuity basis (Project)

EVALUATION REPORT

August, 2019





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1. INTRODUCTION

The National Highways and Infrastructure Development Authority (NHIDCL) (the “Authority”) is engaged in the development of National Highways and as part of this endeavour, the Authority has decided to undertake “**Construction, Operation and Maintenance of Z-Morh tunnel including approaches on National Highways No.1 (Srinagar Sonamarg section connecting National Highways No.1Gumri Road) in the State of J&K on Design, Build, Finance, Operate and Transfer (DBFOT) Annuity basis (Project)**” (the “Project”) and has decided to carry out the bidding process for selection of a bidder to whom the Project may be awarded.

National Highways and Infrastructure Development Authority has appointed KRA & Co. as Financial consultant for the above mentioned project.

The Request for Proposal document for the above Project was issued and proposals received from following 4 Bidders within the stipulated time as specified in the RFP Document and its amendments thereof. The Technical Bid was opened on 02nd August, 2019.

Following are the 4 Bidders, who participated at the RFP Stage:

S. No.	Name of Bidders
1.	APCO Infratech (P) Ltd
2.	M/S Chetak Enterprises Ltd
3.	M/S Ashoka Concession Ltd
4.	M/S N.C.C. Ltd

The details of Responsiveness are attached as per Annexure A.



2. EVALUATION CRITERIA FOR Z-MORH TUNNEL PROJECT

S.No.	Particulars	Amount in Rs. Cr.
1	Total Project Cost	2378.76
2	Threshold Technical Capability (For Category 1,2,3&4) as per clause 2.2.2(A)	2378.76
3	Threshold Technical Capability (For Category 1 & 3) as per clause 2.2.2.(A)	594.69
4	Financial capacity as per clause 2.2.2 (B) (i)	594.69
5	Financial capacity as per clause 2.2.2 (B) (ii) Positive PAT in at least 3 out of last 5 financial years	
6	Minimum Net worth of each member of Consortium (12.5% of TPC) as per Proviso to clause 2.2.2 (B) (iii)	297.35
7	For a project to qualify as a Eligible Project under Category 1&2, the Capital Cost of the project should be more than (as per clause 3.4.3(c))	237.88
7	For a project to qualify as a Eligible Project under Category 3&4, the receipt / payments of the project should be more than (as per clause 3.4.4)	237.88

3. EVALUATION PROCESS

The evaluation has been carried for 4 (Four) bids in the following manner:

- Tests of Responsiveness;
- Computation of Threshold Technical Capability; and
- Computation of Financial Capability;

The RFP evaluation has been guided by the RFP document and some general assumptions considered for the evaluation is elaborated as under:

1. Where ever there are two or more interpretations of any particular issue, benefit of doubt is to be given to a Bidder and clarifications is to be required and evaluation done according to the reply received by the bidder.

2. In case the certificates submitted by the Bidders do not mention the word "Statutory Auditor", the Statutory Auditor has been identified from the annual reports submitted by the Bidder / Member. The certificate has been accepted in case the firm of Statutory Auditor mentioned in the latest annual report of the Bidder / Member is the same as the one who has signed the supporting certificates;



3. The bid due date for this project was 01/08/2019. Therefore as per provisions of RFP (Instructions no. 4 of Annex-IV to Appendix-1A), the financial years which would qualify for evaluation purpose are 2014-15, 2015-16, 2016-17, 2017-18 & 2018-19.
4. In case the statutory auditor/client certificates provided for category 1, 2, 3 & 4 as supporting documents are not strictly as per the format provided in the RFP (Annex IV (para-13, 14 & 15) of Appendix 1A} but provide all the information required, the same have been accepted for evaluation purpose.
5. In case, the Statutory Auditor has not specifically mentioned that the cost of land has been excluded from cost of the projects for the Eligible Projects for Category 3 and 4, we have considered the figures as it is assuming to be exclusive of Land cost.
6. In case the estimated cost of project and revised cost of project is provided, the revised cost of project has been considered for evaluation.
7. In cases where the POA is executed overseas and Stamp duty is not paid in India, the same has been considered for evaluation subject to the condition that the Stamp Duty is paid within 90 days of execution of the POA.
8. As per the RFP, for eligible projects under Categories 1 and 2, the entity claiming the experience should have held a minimum of 26% equity in the company owning the Eligible Project during the period for which the experience is being claimed. In case where the Bidder has not established the equity holding for the entire period (year), the experience for that period / year has not been considered.
9. In cases where one FY in between is that of more than 12 months, because of reasons like change in FY from Jan- Dec to Apr-Mar cycle or vice versa, such FY is considered to be equivalent to one FY only without adjusting other periods in the above mentioned five FYs.
10. The Technical Capacity has been calculated and compared with eligibility requirement of Threshold Technical Capacity. In case any clarification is required for a particular project of the bidder and the bidder achieve the required threshold technical capacity considering the zero score in such particular project in which clarification is required, then no clarification is sought and technical capacity is calculated considering the zero score in such particular project. In other words, the calculated / reported technical capacity may be increase if clarification sought for that particular project. However, such clarification does not affect the eligibility requirement of bidder.
11. In case where Annex-V to Appendix-I is not signed by authorized signatory and signed by the executor of POA as mentioned in Appendix-II, the same has been considered if the executor has direct power from the Board Resolution.

It is to be noted that the determination of the Technical Capacity and Financial Capacity of Bidders has been undertaken entirely on the basis of the submitted Applications/Bids and no independent / physical verification of the information provided in the same has been undertaken.

Circulation of this Report

The report is strictly confidential and is being submitted to NHIDCL for their use. In case this report is copied, disclosed or circulated, or referred to in correspondence or discussion with any person other than NHIDCL, KRA & Co. shall assume no responsibility or liability to such other person. This report contains select information on a confidential basis.



4. EVALUATION SHEET OF SANGARIYA – RAISAR (Pkg 7) project

(in Rs. crores)

S N	Bidders	Remarks					
		Satisfying minimum criteria of TTC (Rs) 2378.76 (cr) for category 1,2,3 & 4 as per Clause 2.2.2 (A)	Satisfying minimum criteria of 1/4 th of TTC (Rs. 594.69 cr) in Category 1 and/or Category 3 as per first proviso to Clause 2.2.2 (A)	Satisfying minimum criteria (Rs. 594.69 cr) required for Financial Capacity	Satisfying minimum criteria of 12.5% (Rs. 297.35 cr) of Financial Capacity for each member of Consortium	PAT in at least 3 years out of last 5 Financial Years required for Financial Capacity	Eligible
1	APCO Infratech (P) Ltd	¹ Yes (4769.75)	¹ Yes (4769.75)	² Yes (641.02)	Not Applicable	² Yes	Eligible
2	M/S Chetak Enterprises Ltd	¹ Yes (4053.39)	¹ Yes (4053.39)	² Yes (645.04)	Not Applicable	² Yes	Eligible
3	M/S Ashoka Concession Ltd	¹ Yes (9126.26)	¹ Yes (9126.26)	² Yes (16277.79)	Not Applicable	² Yes	Eligible
4	M/S N.C.C. Ltd	¹ Yes (5254.25)	¹ Yes (1708.49)	² Yes (4751.34)	Not Applicable	² Yes	Eligible

¹Kindly refer Annexure – B (Details of Technical Capacity) for further details.
²Kindly refer Annexure – C (Details of Financial Capacity) for further details.




5. CLARIFICATION SOUGHT, REPLY RECEIVED AND REMARKS GIVEN

1. M/S Chetak Enterprises Ltd

S. No.	Appendix / Clause	Observation	Reply	KRA Remarks
1	Appendix – II (Bank Guarantee for Bid Security)	<p>As per point 8 of Bank Guarantee submitted by the bidder, the words <i>“and must be received at bank counter on or before the bg claim expiry”</i> are added extra after the words <i>“set forth herein”</i>.</p> <p>The BG should be exactly as per Appendix – II Format provided in RFP. Kindly provide an amendment for the same to make it as per Appendix – II Format.</p>	<p>Reply vide 1st Letter dated 10.08.2019 As advised by you we have requested the bank to make necessary amendment in Bank Guarantee Point no. 8. The copy of our request letter written to bank is enclosed for your kind information. Sir, In view of the upcoming holiday on 10.08.2019 to 12.08.2019, the amendment BG might get delayed by one or two days. We request you to kindly give us time up to 14.08.2019 to submit the amended Bank Guarantee. Reply vide 2nd Letter dated 13.08.2019 Please find enclosed herewith Amended Bank Guarantee as advised by you.</p>	<p>Since the bidder has provided the required amendment, therefore the reply is satisfactory and evaluation has been done accordingly.</p>
2.	Annex – III to Appendix 1A (Financial Capacity of the Bidder)	<p>Format related to Annex – III of Appendix 1A requires the bidder to provide Net Cash Accruals for last 5 financial years showing separately Profit after Tax and Depreciation figure. However, in the submitted bid, the Net Cash Accruals have been provided without showing the figures of Profit after Tax and Depreciation figure.</p> <p>Kindly provide the bifurcation of Net Cash Accruals mentioning the figures of Profit after Tax and Depreciation for last 5 year duly certified by Statutory Auditor are attached.</p>	<p>The bifurcation of Net Cash Accruals mentioning the figures of Profit after Tax and Depreciation for last 5 year duly certified by Statutory Auditor are attached.</p>	<p>Since the bidder has provided the required information, therefore the evaluation has been done as per information received.</p>



2. M/S Ashoka Concession Ltd

S. No.	Appendix / Clause reference	Observation	Reply	KRA Remarks
1	<p>Clause 2.2.2 (B) (iii)</p>	<p>As per the referred clause, an undertaking of bidder duly certified by the Statutory Auditor of the bidder must be submitted along with the bid. The bidder has submitted an undertaking in its bid. However, following to be noted:</p> <ul style="list-style-type: none"> ➤ The Undertaking is signed by Mr. Pares Mehta (Director) on 31.07.2019; however, the Authorized Signatory as per Appendix III (POA for signing of Bid) is Mr. Ajay A Kankariya. ➤ The Undertaking is required to be certified by Statutory Auditor, however, the full signature of Statutory Auditor as certification is not found. ➤ The bidder has stated in undertaking that it has not defaulted on any debt obligations towards any bank or financial institution from April 01, 2018 to July 31, 2019. <p>Based on the above, kindly provide the following:</p>	<p>As per requirement, we herewith submitting the following documents:-</p> <ol style="list-style-type: none"> 1. An Undertaking by the Authorized Signatory of bidder i.e M/S Ashoka Concession Ltd as per clause 2.2.2 (B) (iii) of RFP duly certified by the Statutory Auditor with full signature. 2. Certification from Statutory Auditor for the status of default (if any) on any debt obligations towards any bank or financial institution before April 01, 2018. 	<p>Since the bidder has provided the required undertaking and certificate from Statutory Auditor therefore the evaluation has been done according to the information received.</p>

		<p>1. <i>An undertaking by the Authorized Signatory of bidder as per clause 2.2.2 (B) (iii) of RFP. The same should be duly certified by the Statutory Auditor with full signature.</i></p> <p>2. <i>The status of default (if any) on any debt obligations towards any bank or financial institution before April 01, 2018.</i></p>		
<p>2.</p> <p>Annex – II and Annex IV of Appendix – IA (Technical capacity and Details of Eligible Projects)</p>	<p>For Project Codes A to H, the Statutory Auditor Certificates are not in format required as per Instruction No. 13 of Annex – IV to Appendix -1A. The following to be noted in this regards:</p> <ul style="list-style-type: none"> ➤ The words “<i>in our opinion</i>” has been used in the certificate (in each para) instead of the words “<i>this is to certify that</i>”. ➤ The amount of capital expenditure incurred during the last five financial years is required to be quoted as per the format mentioned in Instruction No. 13 of Annex – IV to Appendix -1A, however, the amount certified for claiming experience is after adjustment of Ind AS impact and not the incurred capital expenditure. <p>Based on the above, kindly provide the following:</p>	<p>As per requirement, we herewith submitting the following documents:-</p> <ol style="list-style-type: none"> 1. Certificate by Statutory Auditor (separately for Project Codes A to H) as verbatim with Instruction No. 13 of Annex – IV to Appendix -1A. 2. Required Certificate attached herewith for the amount of capital expenditure incurred during the last five financial years without adjustment of Ind AS impact. 3. Revised Annex-II to Appendix – 1A including the capital expenditure incurred in last five financial years as certified by Statutory Auditor (as mentioned in point 2 above). 	<p>Since the bidder has provided the required certificate from Statutory Auditor and Revised Annex-II to Appendix-1A, therefore the evaluation has been done according to the information received.</p>	



		<p>1. Certificate by Statutory Auditor (separately for Project Codes A to H) as verbatim with Instruction No. 13 of Annex – IV to Appendix -IA.</p> <p>2. In the Certificate to be submitted (as mentioned above in point 1), the amount of capital expenditure incurred during the last five financial years is required to be certify without adjustment of Ind AS impact.</p> <p>3. Revised Annex-II to Appendix – IA including the capital expenditure incurred in last five financial years as certified by Statutory Auditor (as mentioned in point 2 above).</p>		
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3. M/S N.C.C. Ltd

S. No.	Appendix / Clause reference	Observation	Reply	KRA Remarks
1	Annex – III to Appendix 1A (Financial Capacity of the Bidder)	<p>Format related to Annex – III of Appendix 1A requires the bidder to provide Net Cash Accruals for last 5 financial years showing separately Profit after Tax and Depreciation figure. However, in the submitted bid, the Net Cash Accruals have been provided without showing the figures of Profit after Tax and Depreciation figure.</p> <p><i>Kindly provide the bifurcation of Net Cash Accruals mentioning the figures of Profit after Tax and Depreciation for last 5 years. The same should be certified by Statutory Auditor of the bidder.</i></p>	<p>Enclosed Annexure – I duly signed by Authorized Signatory of the bidder.</p>	<p>Since the bidder has provided the required information, therefore the evaluation has been done as per information received.</p>



6. List of Eligible Bidders for next stage

Based on the clarifications asked from the 3 bidders out of 4 bids received, all the 4 bidders have now been eligible for opening of Financial Bid. The names of the bidders are as follows:

S. No.	Name of Bidders
1.	APCO Infotech (P) Ltd
2.	M/S Chetak Enterprises Ltd
3.	M/S Ashoka Concession Ltd
4.	M/S N.C.C. Ltd



ANNEXURE – A

Details of Test of Responsiveness



Bid No.	Particulars	(a) Technical BID is received online as per the format at Appendix-IA including all Annexures		(b) Documents listed at clause 2.1.1.2 are received physically	(c) Technical Bid is accompanied by the BID Security as specified in Clause 2.1.6 and 2.1.7;	(d) Technical Bid is accompanied by the Power of Attorney as specified in Clause 2.1.8;	(e) Technical Bid is accompanied by Power of Attorney for Lead Member of Joint Venture and the Joint Bidding Agreement as specified in Clause 2.1.9, if so required;	(f) Technical Bid contain all the information (complete in all respects);	(g) Technical Bid does not contain any condition or qualification;	(h) Receipt of Cost of Bid document of Rs. 2,40,000/- (Rs. Two Lakh and Forty Thousand Only).	(i) Whether Integrity Pact (duly signed) submitted	(j) Whether DSC holder and POA holder/ POA Executive	Remarks
		Append	All Annexures										
1	M/S APCO InfraTech (P) Ltd.	Y	Y	Y	Y	Y	NA	Y	Y	Y	Y	Y	Responsive
2	M/S Ashoka Concessions Ltd.	Y	Y	Y	Y	Y	NA	Y	Y	Y	Y	Y	Responsive
3	M/S Chetak Enterprises Ltd.	Y	Y	Y	Y	Y	NA	Y	Y	Y	Y	Y	Responsive
4	M/S N.C.C. Ltd.	Y	Y	Y	Y	Y	NA	Y	Y	Y	Y	Y	Responsive



ANNEXURE – B

Details of Technical Capacity



M/s Apco Infratech Pvt. Ltd.

CONSTRUCTION, OPERATION AND MAINTENANCE OF Z-MORH TUNNEL INCLUDING APPROACHES ON SRINAGAR SONMARG SECTION CONNECTING NATIONAL HIGHWAY NO. 1 IN THE STATE OF J&K ON DESIGN, BUILD, FINANCE, OPERATE AND TRANSFER (DBFOT) ANNUITY BASIS															
Sr. No.	Project Description	Factor	Project category	Limit (in Rs. Crore)	Minimum Technical Criteria to be satisfied				Experience Score (Total Assessed by KRA)				Remarks		
					1 & 3 Projects	1,2,3 & 4 Projects	1 & 3 Projects	1,2,3 & 4 Projects	1 & 3 Projects	1,2,3 & 4 Projects	1 & 3 Projects	1,2,3 & 4 Projects			
Category	Factor	Project category	Limit (in Rs. Crore)	Minimum Technical Criteria to be satisfied									Experience Score (Rejected by KRA)		
Category 1	1.45	Project experience on Eligible Projects in highways sector that qualify under Clause 3.2.3	237.88	Minimum threshold technical capability (Clause-2.2.2-A)									2378.76		
Category 2	1.00	Project experience on Eligible Projects in core sector that qualify under Clause 3.2.3	237.88	Minimum threshold technical capability from Category 1 & 3 (Clause- 2.2.2-A)									594.69		
Category 3	1.00	Construction experience on Eligible Projects in highways sector that qualify under Clause 3.2.4	237.88	Whether Minimum stake of consortium members for assessment of experience score = 26%?									NA		
Category 4	0.70	Construction experience on Eligible Projects in core sector that qualify under Clause 3.2.4	237.88	Total Project Cost									2378.76		
Factor	Category	Type of Experience (Rs crores)	Certificate	Experience Score (Claimed by Applicant)	Experience Score (1 & 3 Projects)	Experience Score (1,2,3 & 4 Projects)	Experience Score (1 & 3 Projects)	Experience Score (1,2,3 & 4 Projects)	Equity shareholding of applicant	Experience Score (1,2,3 & 4 Projects)	Experience Score (1 & 3 Projects)	Remarks			
Factor	Category	Payments made for development of Eligible Projects in Categories 1 and 2	Revenues appropriated from Eligible Projects in Categories 1 and 2	From SA/Client/B other	1,2,3 & 4 Projects	1,2,4,07	1,124.07	1,124.07	100%	0.00	0.00	page 32 of pdf			
Factor	Category	Payments made for development of Eligible Projects in Categories 3 and 4	Revenues appropriated from Eligible Projects in Categories 1 and 2	From SA/Client/B other	1,2,3 & 4 Projects	788.70	788.70	788.70	100%	0.00	0.00	page 34 of pdf			
Factor	Category	Payments made for development of Eligible Projects in Categories 1 and 2	Revenues appropriated from Eligible Projects in Categories 1 and 2	From SA/Client/B other	1,2,3 & 4 Projects	775.49	775.49	775.49	100%	0.00	0.00	page 36 of pdf			
Factor	Category	Payments made for development of Eligible Projects in Categories 3 and 4	Revenues appropriated from Eligible Projects in Categories 1 and 2	From SA/Client/B other	1,2,3 & 4 Projects	580.98	580.98	580.98	100%	0.00	0.00	page 38 of pdf			
Factor	Category	Payments made for development of Eligible Projects in Categories 1 and 2	Revenues appropriated from Eligible Projects in Categories 1 and 2	From SA/Client/B other	1,2,3 & 4 Projects	494.05	494.05	494.05	100%	0.00	0.00	page 40 of pdf			
Factor	Category	Payments made for development of Eligible Projects in Categories 3 and 4	Revenues appropriated from Eligible Projects in Categories 1 and 2	From SA/Client/B other	1,2,3 & 4 Projects	421.55	421.55	421.55	100%	0.00	0.00	page 42 of pdf			
Factor	Category	Payments made for development of Eligible Projects in Categories 1 and 2	Revenues appropriated from Eligible Projects in Categories 1 and 2	From SA/Client/B other	1,2,3 & 4 Projects	316.49	316.49	316.49	100%	0.00	0.00	page 44 of pdf			
Factor	Category	Payments made for development of Eligible Projects in Categories 3 and 4	Revenues appropriated from Eligible Projects in Categories 1 and 2	From SA/Client/B other	1,2,3 & 4 Projects	268.42	268.42	268.42	100%	0.00	0.00	page 46 of pdf			
Factor	Category	Payments made for development of Eligible Projects in Categories 1 and 2	Revenues appropriated from Eligible Projects in Categories 1 and 2	From SA/Client/B other	1,2,3 & 4 Projects	4,769.75	4,769.75	4,769.75	0.00	0.00	0.00				
1	Construction of Varanasi-Shaktinagar Road (SH-05A) in the state of Uttar Pradesh	a	3	3	1	1124.07	0.00	0.00	SA	1,124.07	1,124.07	100%	0.00	0.00	page 32 of pdf
2	Development of Delhi-Meerut Expressway from km 0.000 to km. 27.500 including 6/8 laning of NH-24 from km 0.000 to 49.346 (Hapur Bypass) in the state of Delhi and Uttar Pradesh under on DBOT basis -Package II on Hybrid Annuity Mode Project.	b	3	3	1	788.70	0.00	0.00	SA	788.70	788.70	100%	0.00	0.00	page 34 of pdf
3	Four Laning with paved shoulder of Muzaffarnagar-Saharanpur via Deoband Road Section of (SH-59) in the state of Uttar Pradesh of Design, Build, Finance, Operate and Transfer (DBFOT) Basis.	c	3	3	1	775.49	0.00	0.00	SA	775.49	775.49	100%	0.00	0.00	page 36 of pdf
4	Six Laning of Barwa Adda Panagarh Section of NH-2 from km 398.240 to km 471.150 in the State of Jharkhand and West Bengal under NHDP Phase V on Toll on DBFOT Pattern	d	3	3	1	580.98	0.00	0.00	SA	580.98	580.98	100%	0.00	0.00	page 38 of pdf
5	Four Laning of Meerut Bulandshahar section of NH-235 from km. 8.800 (design chainage km. 8.800 to km. 66.482 (design chainage km. 73.512) in the State of Uttar Pradesh under NHDP Phase-IV on Hybrid Annuity Development/Improvement of Balance works of Ranchi Ring Road (Section-VII) (Package-ID : RRR-VII length 23.575 Kms in the state of Jharkhand on BOT (Annuity) Basis	e	3	3	1	494.05	0.00	0.00	SA	494.05	494.05	100%	0.00	0.00	page 40 of pdf
6	Construction of Z-morh Tunnel including approaches on National Highway No. 01 (Srinagar -Gumri Road) in the state of J&K of Varanasi Bypass from km. 0.000 (starting point at km 271.300 I lane of NH-56) to km. 15.250 (end point at km 11.170 of NH-29 including 4 Laning of NH-29 from km 10.700 to km 12.00 (Package I) in the state of Uttar Pradesh under NHDP Phase-IV on EPC mode.	f	3	3	1	421.55	0.00	0.00	SA	421.55	421.55	100%	0.00	0.00	page 42 of pdf
7	Construction of Z-morh Tunnel including approaches on National Highway No. 01 (Srinagar -Gumri Road) in the state of J&K of Varanasi Bypass from km. 0.000 (starting point at km 271.300 I lane of NH-56) to km. 15.250 (end point at km 11.170 of NH-29 including 4 Laning of NH-29 from km 10.700 to km 12.00 (Package I) in the state of Uttar Pradesh under NHDP Phase-IV on EPC mode.	g	3	3	1	316.49	0.00	0.00	SA	316.49	316.49	100%	0.00	0.00	page 44 of pdf
8	Construction of Z-morh Tunnel including approaches on National Highway No. 01 (Srinagar -Gumri Road) in the state of J&K of Varanasi Bypass from km. 0.000 (starting point at km 271.300 I lane of NH-56) to km. 15.250 (end point at km 11.170 of NH-29 including 4 Laning of NH-29 from km 10.700 to km 12.00 (Package I) in the state of Uttar Pradesh under NHDP Phase-IV on EPC mode.	h	3	3	1	268.42	0.00	0.00	SA	268.42	268.42	100%	0.00	0.00	page 46 of pdf
					4,769.75	4,769.75	4,769.75	4,769.75	0.00	0.00	0.00				



M/s Chetak Enterprises Ltd.

CONSTRUCTION, OPERATION AND MAINTENANCE OF Z-MORH TUNNEL INCLUDING APPROACHES ON SRINAGAR SONMARG SECTION CONNECTING NATIONAL HIGHWAY NO. 1 IN THE STATE OF J&K ON DESIGN, BUILD, FINANCE, OPERATE AND TRANSFER (DBFOT) ANNUITY BASIS

Category	Factor	Project category	Limit (in Rs. Crore)	Minimum Technical Criteria to be satisfied			
				Minimum threshold technical capability (Clause-2.2.2-A)	Minimum threshold technical capability from Category 1 & 3 (Clause- 2.2.2-A)	Whether Minimum stake of consortium members for assessment of experience score = 26%?	Total Project Cost
Category 1	1.45	Project experience on Eligible Projects in highways sector that qualify under Clause 3.2.3	237.88	2378.76			
Category 2	1.00	Project experience on Eligible Projects in core sector that qualify under Clause 3.2.3	237.88	594.69			
Category 3	1.00	Construction experience on Eligible Projects in highways sector that qualify under Clause 3.2.4	237.88	NA			
Category 4	0.70	Construction experience on Eligible Projects in core sector that qualify under Clause 3.2.4	237.88	2378.76			

Sr. No.	Project Description	Category	Factor	Type of Experience (Rs crores)			Certificate	Experience Score (Claimed by Applicant)		Experience Score (Total Assessed by KRA)		Experience Score (Rejected by KRA)		Remarks	
				Payments made/received for construction of Eligible Projects in Categories 3 and 4	Payments made for development of Eligible Projects in Categories 1 and 2	Revenues appropriated from Eligible Projects in Categories 1 and 2		1 & 3 Projects	1,2,3 & 4 Projects	1 & 3 Projects	1,2,3 & 4 Projects	1 & 3 Projects	1,2,3 & 4 Projects		
1	Development and operation of Chittorgarh-Neemach (MP Border) of NH-79 Section (km. 183.000 to km 221.400) by Four Lancing and Nimbahera-Pratapgarh of NH-113 Section (Km. 5.4000 to 80.000) by Two Lancing in the state of Rajasthan through Public private Partnership (the "PPP") on Design, Build, Operate and Transfer (the "DBFOT") basis	a	1	1.45	0.00	478.74	143.30	SA	1080.06	1,080.06	901.96	901.96	178.10	178.10	page 391 of pdf 2013-14 NOT CONSIDERED Difference in Revenue collection figure of 2015-16 in SA certificate and Annexure IV. Lowest considered
2	Four/Six Lancing of Varanasi -Shaklinegar Section (km 0.000 to km 115.000) of SH-5A in the state of Uttar Pradesh	b	1	1.45	0.00	1289.80	359.08	SA	2867.62	2,867.62	2,390.88	2,390.88	476.74	476.74	page 393 of pdf 2013-14 NOT CONSIDERED Difference in Revenue collection figure of 2017-18 in SA certificate and Annexure IV. Lowest considered
3	Development of Sinnar to Nashik Section of NH-50 (From Km 177/00 to 201/350) to 4-lane on PPP following DBFOT (Toll) in the State of Maharashtra	c	1	1.45	0.00	352.16	9.90	SA	525.48	525.48	524.99	524.99	0.49	0.49	page 395 of pdf 2013-14 NOT CONSIDERED
4	Four Lancing of Pune-Ahmednagar Road SH-60 in the state of Maharashtra comprising of Section Shirur-Ahmednagar (Km 64/00 to 120/400) on BOT basis.	d	1	1.45	0.00	0.00	162.46	SA	278.65	278.65	235.57	235.57	43.08	43.08	page 397 of pdf 2013-14 NOT CONSIDERED
5	Development of Delhi-Meerut Expressway from Km. 0.000 to Km. 27.500 including 6/8 lancing of NH-24 from km. 0.000 to 49.346 (Hapur Bypass) in the state of Delhi and Uttar Pradesh package-III Six lancing from existing km. 27.740 to existing 49.346 (Dasna to Hapur) in the state of Uttar Pradesh of Design, Build, Operation and Transfer (DBOT) Annuity or "Hybrid Annuity)	e	3	1	0.00	0.00	0.00	SA	348.83	348.83	0.00	0.00	348.83	348.83	page 399 of pdf 2013-14 NOT CONSIDERED Difference in payment received year of Rs. 348.83 cr. 2017-18 in SA certificate and 2013-14 in Annexure IV.
									5,100.64	5,100.64	4,053.39	4,053.39	0.00	1,047.25	1,047.25





Details of Financial Capacity

ANNEXURE - C

