

MINUTES OF MEETING

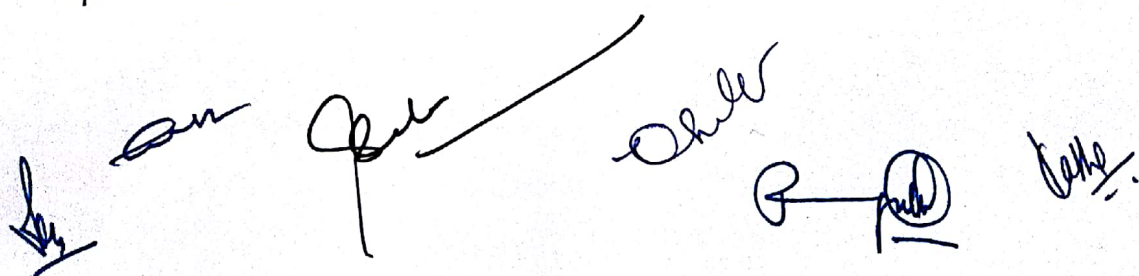
Construction and Upgradation including specialized slope treatment and augment of existing road from Km. 379+100 to Km. 380+275 (approx. 1.175 km) on Gholteer Landslide of National Highway No. 07 (hereinafter called the "NH -07") in the State of Uttarakhand.- *Minutes of Meeting of Empowered Financial Evaluation committee (EFEC) held on 05.12.2018*

The Financial Bids of the following six technically qualified bidders were opened on 05.12.2018 by Empowered Financial Bid Opening Committee (EFBC) in the presence of authorized representatives of the bidders, who choose to attend. The financial quotes of the bidders are as under;

S.No.	Name of the Bidder	In figures (Rs.)	% above / below w.r.t Cost put to tender (Rs.79.09 crore)	Rank
1	M/s Bharat Construction	650000000	(-) 17.82%	L-1
2	M/s Maccaferri Environmental Solutions Pvt. Ltd.	679500000	(-) 14.09%	L-2
3	M/s RCC Developers Limited	680000000	(-) 14.02%	L-3
4	M/s Chaudhary Construction Company Pvt. Ltd.	709832750	(-) 10.25%	L-4
5	M/s KCC Buildcon Pvt. Ltd.	727100000	(-) 8.07%	L-5
6	M/s Gawar Construction Limited	800000000	(+) 1.15%	L-6

2. The documents pertaining to the Financial Bid Opening were then handed over to the Financial Consultant, M/s Indraprastha Corridor Advisory Services (P) Ltd. for carrying out the evaluation with respect to the estimated project cost put to tender for Rs. 79.09 crore.

3. The Financial Consultant, vide his letter dated 05.12.2018 has submitted the Evaluation Report of the Financial Bids and recommended M/s Bharat Construction



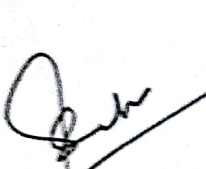
as L-1 bidder, who has quoted a bid price of Rs. 65,00,00,000/- which is 17.82 % below the estimated cost put to bid of Rs.79.09 crore.


4. The EFEC examined the Evaluation Report and agreed with the opinion of the Financial Consultant to declare M/s Bharat Construction as L-1 bidder, who has quoted a bid price of Rs. 65,00,00,000/- the details are placed at Annexure-I of the submitted report.

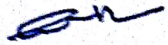
5. As per the provision of Article 7.1.1 of DCA, the bidder has to provide Performance Security for an amount Rs. 3,25,00,000/- equal to 5% (five percent) of the bid price (Rs. 65,00,00,000/-). EFEC observed that the bid price quoted by M/s Bharat Construction is lower than 10% with respect to the Estimated Project Cost, hence, the bidder is required to submit Additional Performance Security of Rs. 1,23,62,000/- as per Clause 2.20.6 (i) of RFP, which states that "If the bid price offered by the Contractor is lower than 10% but upto 20% of the Estimated Project Cost, then the Additional Performance Security shall be calculated @20% of the difference in the (a) Estimated Project Cost (as mentioned in RFP)-10% of the Estimated Project Cost and (b) the Bid Price offered by the selected Bidder", accordingly, bidder has to provide Performance Securities of Rs. 3,25,00,000/- & Additional Performance Security of Rs. 1,23,62,000/- each.

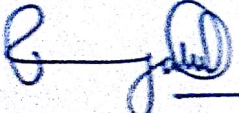
6. In the light of above, the EFEC recommended to award the work to L-1 Bidder M/s Bharat Construction at contract price of Rs. 65,00,00,000/- (Sixty Five Core Only) after obtaining approval of Competent Authority.

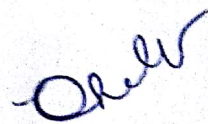
The Meeting ended with a Vote of Thanks to the Chair.

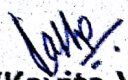

(Satyabrata Sahu)
Director (A&F)
Chairman


(V.K.Rajawat)
Director (Tech)
Member


(V K Singh)
(ED-IV)
Member


(Y.C.Srivastava)
(GM-Tech)
Member Secretary


(Uttam Chatterjee)
(DGM-Fin)
Member


(Kavita Vivek)
Manager(Tech.)
Member