REQUEST FOR PROPOSAL

Selection of Merchant Banker (MB) from the Empaneled Merchant Bankers of APPFCL for Providing Technical Assistance and Mobilization of Funds through Municipal Bonds / Pooled Municipal Bonds for an Aggregate Issue Size of Rs. 1,010.58 Crore for Selected Urban Local Bodies in Andhra Pradesh.

RFP Notification No.: APPFCL/01/2026-27

Andhra Pradesh Power Finance Corporation Limited,
48-12-16, 2nd Floor, East Wing Vidyut Soudha,
Gunadala, Vijayawada, Andhra Pradesh - 520004.

Table of Contents

SCHEDULE OF RFP PROCESS

Sl. No.	Event Description	Date
1	Name of work/Assignment/Project	Selection of Merchant Banker (MB) for Providing Technical Assistance and fund mobilization for Selected Urban Local bodies through Municipal Bonds/Pooled Municipal Bonds in Andhra Pradesh
2	Client/Employer	Andhra Pradesh Power Finance Corporation Limited
3	Date of Publishing on website	06/08/2026, 9.00 PM
4	Pre-bid meeting date	12/08/2026 11:30 AM
5	Pre bid Queries reply Date	14/08/2026 11:30 AM
6	Last date for Submission of Proposal + Financial Quote	24/08/2026, 3:00 PM
7	Opening of Financial Bids	25/08/2026, 11:30 AM
8	Negotiation date	26/08/2026, 11:30 AM
9	Letter of Award (LOA)	As per directions of the Screening Committee
10	Probable Issue Size	Rs 1010.58 Crore
11	RFP Application Fees (non-refundable)	Rs. 25,000 (Rupees Twenty Five Thousand only) + GST through online payment designated bank a account of APPFCL.
12	Account details for Bid Processing Fee	Account Name: Andhra Pradesh Power Finance Corp. Ltd Account No: 52117468653 IFSC Code: SBIN0016576 Bank Name: State Bank of India Branch Name: Commercial Branch, Vijayawada
13	EMD/ Bid Security payable	**Rs. 50,52,900/- (Rupees Fifty Lakhs Fifty Two Thousand Nine Hundred Only) or 0.05% of the proposed bond issue size of Rs. 1,010.58 Crore, whichever is applicable under this RFP** through online payment to designated bank account of APPFCL.

- Any addendum / corrigendum to the RFP Document shall be intimated to all Applicants /Agencies through APPFCL website.
- The Client shall not be responsible for any non-receipt of Bids before the scheduled closing date & time of submission of bids.
- Failure to fill in and sign the all the required Annexures (including incomplete information / document) shall make the Bid invalid. The Agency is requested to submit its bid document in the given format only (including supporting documents). Any discrepancy in the submitted documents and/or submission of any irrelevant document shall result in the disqualification of the respective Agency from the bidding process.
- Interested Agencies may obtain further information about this requirement from the office of Client.
- The RFP shall be filled in English Language and all entries must be typed / written in blue / black ink. Initials of the Authorized representative of the Agency must be attested to all erasers and alterations made while filing the proposal. Over writing of figures in the Price Proposal is not permitted. Failure to comply with any of these conditions may lead to the Proposal invalidation.
- Client shall not be responsible for any costs or expenses incurred by the Agency in connection with the preparation and delivery of Proposal, including costs and expenses related to transport etc. The Client reserves the right to cancel, terminate, change or modify this procurement / Bid Process and / or requirements of proposal stated in the RFP, without assigning any reason or providing any notice and without accepting any liability for the same.
- The Proposal / bid shall be valid for a period of not less than 90 days from the Bid Due Date (the "BDD"). In exceptional circumstances, prior to the expiry of the original proposal validity period, the Client may request the Agency to extend the period of validity for a specified additional period. The request for such an extension shall be made in writing. However, Agencies will not be permitted to modify their submitted bids after the BDD.
- RFP Application Fees: The participating Agency/s will have to pay RFP Application fee (non- refundable) of Rs. 25,000/- + GST through Online payment or DD on the name of Andhra Pradesh Power Finance Corporation Limited payable at Vijayawada. In case, Failure to submit the payment by Agency, the Agency will be disqualified.
- The Merchant Banker would be required to submit Performance Security in the form of Bank Guarantee equivalent to 5% of issue value within 30 days from issuance of LOA for entering into the agreement with validity period of 90 days.
- The successful bidder shall pay a Further Security Deposit (FSD) of Rs. 5.00 Cr to APPFCL's

designated bank account through online payment within 30 days from issuance of LOA. The EMD/Bid Security already provided by the successful bidder shall be retained and adjusted towards FSD, and they shall pay the balance amount.

- If the successful bidder fails to mobilize the funds required through bond issue as per this RFP, the FSD provided will be forfeited.
- Joint Venture/Joint application is Not Allowed

INTERPRETATION

In the interpretation of this RFP, unless the context otherwise requires:

i. The singular of any defined term includes the plural and vice versa, and any word or expression defined in the singular has the corresponding meaning used in the plural and vice versa.
ii. A reference to any gender includes the other gender.
iii. A reference to any agreement is a reference to that agreement and all annexes, attachments, exhibits, schedules, appendices and the like incorporated therein, as the same may be amended, modified, supplemented, waived, varied, added to, substituted, replaced, renewed or extended, from time to time, in accordance with the terms thereof.
iv. The terms "include" and "including" shall be deemed to be followed by the words "without limitation", whether or not so followed or defined.
v. Any reference to a person shall include such persons, successors and assignees.
vi. A reference to a "writing" or "written" includes printing, typing, lithography, scanning and other means of reproducing words in a visible form.
vii. Any date or period set forth in this RFP shall be such date or period as maybe extended pursuant to the terms of this RFP.
viii. The terms "hereof, "herein", "hereto", "hereunder" or similar expressions used in this RFP mean and refer to this RFP and not to any particular Article,
ix. In case of any inconsistency between the terms mentioned in the RFP and the literary term, the meaning best construed in furtherance of the objectives of this RFP shall prevail.
x. Where there is a discrepancy between amount in figures and in words, the amount in words shall prevail.

DISCLAIMER

I. The information contained in this **RFP ("Document")** or subsequently provided to Agencies (Applicant / agency), whether verbally or in documentary or any other form by or on behalf of APPFCL (hereinafter referred to as **"Client"**) or any of its employees, representatives, advisors or Consultants is provided to Agency on the terms and conditions set out in this Document and any other terms and conditions subject to which such information is provided.

II. The proposed assignment relates to mobilization of funds aggregating approximately **Rs. 1,010.58 Crore**, depending upon approvals, market conditions and the decision of the Client.

III. This Document is neither an agreement nor an offer by the Client to the prospective Agency or any other person. The purpose of this Document is to provide interested parties with the information that may be useful to them in the formulation & submission of their Proposal pursuant to this Document.

IV. This Document includes statements, which reflect various assumptions and assessments arrived at by the Client in relation to the Request for Proposal towards Selection of Merchant Banker (MB) for Providing Technical Assistance and fund mobilization for Selected Urban Local bodies through Municipal Bonds/Pooled Municipal Bonds in Andhra Pradesh by the Agency selected through a competitive bid process. The purpose of this RFP is to provide the Agency(s) with information that may be useful to them in formulation of their bids (including Price Bids) (the **"Bids"**) pursuant to this RFP document and for no other purpose.

V. This Document may not be appropriate for all persons, and it is not possible for the Client and its employees to consider the objectives, technical expertise and particular needs of each party who reads or uses this document. The assumptions, assessments, statements and information contained in this document may not be complete, accurate, adequate or correct. Each Agency should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments and information contained in this Document and obtain independent advice from appropriate sources. Information provided in this Document to the Agencies may be on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The Client accepts no responsibility for the accuracy or otherwise for any interpretation or opinion of the law expressed herein.

VI. The Client and its employees/officers/ advisors/ consultants make no representation or warranty and shall have no liability to any person including any Agency under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Document or otherwise, including the accuracy, adequacy, correctness, reliability or completeness of the Document and any assessment, assumption, statement or information contained therein or deemed to form part of this Document or arising in any way in this Selection Process / RFP Process (hereinafter defined).

VII. The possession or use of this Document in any manner contrary to any applicable law is expressly prohibited. The Agencies shall inform themselves concerning and shall observe any applicable legal requirements. The information does not purport to be comprehensive or to have been independently verified. Nothing in this Document shall be construed as final commercial, legal, financial or tax advice.

VIII. The Client also accepts no liability of any nature whether resulting from negligence or otherwise caused arising from the reliance of any Agency upon the statements and information contained in this Document.

IX. The Client may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumption contained in this Document.

X. The issue of this Document does not imply that Client is bound to select an Agency or to award work to the Selected Agency, as the case may be, for the subject project and the Client reserves right to reject all or any of the Proposal without assigning any reasons whatsoever.

XI. Laws of the Republic of India are applicable to this Document.

Definitions

(a) "affiliate(s)" means an individual or an entity that directly or indirectly controls, is controlled by, or is under common control with the Consultant.

(b) "applicable Law" means the laws and any other instruments having the force of law in India as they may be issued and in force from time to time..

(c)"Client" means the implementing agency which intends to borrow and for that signs the Contract for the Services with the selected Consultant.

(d) "Consultant" means a legally-established firm or an entity which is a SEBI Registered Category - I Merchant Banker that may provide or provides the Services to the Client under the Contract for Advisory, Due Diligence and Fund Raising and empaneled with APPFCL.

(e) "Contract" means a legally binding written agreement signed between the Client and the Consultant and includes all the attached documents as per the RFP.

(f) "Data Sheet" means the data sheet as mentioned clause 3.

(g)"Day" means a calendar day.

(h) "Experts" means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant.

(i) "Government" means Government of Andhra Pradesh.

(k) "Key Expert(s)" means an individual professional whose skills, qualifications, knowledge and experience are critical to the performance of the Services under the Contract and whose CV is taken into account in the technical evaluation of the Consultant's proposal.

(m) "LOI" (this Clause 1 of the RFP) means the Letter of Invitation being sent by the Client to the shortlisted Consultants.

(n) "Non-Key Expert(s)" means an individual professional provided by the Consultant or its Sub-consultant and who is assigned to perform the Services or any part thereof under the Contract and whose CVs are not evaluated individually.

(o) "Proposal" means the Financial Proposal of the Consultant.

(p) "RFP" means the Request for Proposals to be prepared by the Client for the selection of Consultants,

(r) "Services" means the work to be performed by the Consultant pursuant to the Contract.

(t) "TORs" (this Section 6 of the RFP) means the Terms of Reference that explain the objectives, scope of work, activities, and tasks to be performed, respective responsibilities of the Client and the Consultant, and expected results and deliverables of the assignment.

1. LETTER OF INVITATION

To,
Interested Agency(s)

Sub: Selection of Merchant Banker (MB) for Providing Technical Assistance and fund mobilization for Selected Urban local bodies (ULBs) through Municipal Bonds/Pooled Municipal Bonds in Andhra Pradesh

1.1 APPFCL invites proposals to provide the following merchant banking services (herein after called "Services"): "Selection of Merchant Banker (MB) for Providing Technical Assistance and fund mobilization for Selected ULBs through Municipal Bonds/Pooled Municipal Bonds in Andhra Pradesh. This RFP is open to SEBI Registered Category - I Merchant Bankers who are all empaneled with APPFCL, whose registration is valid on the date of submission of this bid and should remain valid during the tenure of this assignment. Further, the Firm should not have been blacklisted by any Government / Government Agency / PSU / ULB during last five years. More details on the Services are provided in the Terms of Reference (Section 6).

APPFCL proposes to raise an aggregate amount of Rs. 1,010.58 Crore (Rupees One Thousand Ten Crore only) through Municipal Bonds / Pooled Municipal Bonds for selected Urban Local Bodies in Andhra Pradesh. The Merchant Banker selected through this RFP shall provide end-to-end transaction advisory, issue management and fund mobilization services for the proposed issuance.

1.2 Proposal submission must be received not later than the Bid Due Date specified in the **"Schedule of RFP Process"** in the manner specified in this RFP Document.

The Original Hard Copies shall be submit on or before bid due date specified at the address given below clearly mentioning the name of the project and the services for which they are intending to bid for **Selection of Merchant Banker (MB) for Providing Technical Assistance and fund mobilization for Selected Urban local bodies through Municipal Bonds/Pooled Municipal Bonds in Andhra Pradesh to** Andhra Pradesh Power Finance Corporation Limited, address of the APPFCL.

1.3 This RFP has following sections*:

1.4 The Proposals shall be filled in English Language and all entries must be typed and written in blue/black ink. Initials of the Authorized representative (Power of Attorney) of the Applicant must be attested at all erasers and alterations made while filling the Proposal. Failure to comply with any of these conditions may lead to the Proposal invalidation.

1.5 The Client shall not be responsible for any costs or expenses incurred by the Applicant in connection with the preparation and delivery of Proposals, including costs and expenses related to transport, postage, survey etc. The Client reserves the rights to cancel, terminate, change or modify this procurement / RFP process and / or requirements of proposal as stated in the RFP at its sole discretion, without assigning any reason or providing any notice and without being liable in any manner for the same.

1.6 The Proposal shall be valid for a period of not less than Ninety (90) days from the Bid Due Date (the "**BDD**"). In exceptional circumstances, prior to the expiry of the original proposal validity period, the Client may request the Applicants to extend the period of validity for a specified additional period. The request for the extension shall be made in writing. However, Applicants will not be permitted to modify/alter their submitted proposals post submission of bids.

Authorized signatory
APPFCL

2. INSTRUCTIONS TO APPLICANTS

2.1 The Client has adopted a Single stage (hereinafter referred to as the "Selection Process / RFP Process") for selection of Agency(s), for award of the project among client's empaneled Merchant Bankers. RFP have to be submitted hard copy in two sealed envelopes separately i.e. 1. Application with all supporting documents 2. Financial Bid. The Proposal to be submitted by Applicants shall comprise requisite documents/clarifications as per the terms of this RFP. The Financial Bid, of only those Applicants whose Proposal qualify the evaluation process as per terms hereof, shall be opened separately for further processing.

2.2 Applicants are encouraged to inform themselves fully about the project and other conditions before submitting their Proposals.

2.3 Broad description of the objectives, scope of services, deliverables and other requirements relating to this Assignment are specified in this RFP. In case, an Applicant possesses the requisite experience and capabilities required for undertaking the Assignment.

2.4 Proposals shall be prepared and submitted in the manner elaborated in this RFP as per the formats/annexures provided.

2.5 No Applicant shall submit more than one Proposal for the project.

2.6 Any entity which has been blacklisted by any Department or Agency of the Central Government, any State Government, any Statutory Client or any Public Sector undertaking, as the case may be, from participating in any project, and the prohibition subsists as on or before the last date of submission of the Bid, would not be eligible to submit the Bid either by itself or through its Associate.

2.7 Each Applicant shall submit a Power of Attorney as per the format provided in Forms authorizing the signatory of the Proposal to commit and bind the Applicant.

2.8 It shall be deemed that by submitting the Proposal, the Applicant has:

I. made a complete and careful examination of the RFP.

II. received all relevant information requested from the Client.

III. accepted the risk of inadequacy, error or mistake in the information provided in the RFP or furnished by or on behalf of the Client or relating to any of the matters referred to in the RFP.

IV. satisfied itself about all matters, things and information, including matters referred herein, necessary and required for submitting an informed Application and performance of all of its obligations there under.

V. Acknowledged that it does not have a Conflict of Interest.

VI. Agreed to be bound by the undertaking and all other documents provided by it under and in terms hereof; And

VII. Satisfied with the project conditions and made a complete and careful examination of the same.

2.9 The Client shall not be liable for any omission, mistake or error in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to RFP or the Selection Process, including any error or mistake therein or in any information or data given by the Client.

2.10 The Proposal of an Applicant shall be liable for disqualification in the Preparation of documentation of the following:

a) If the Applicant refuses to accept the correction of errors in its Proposal,(or)

b) at any time, a misrepresentation is made or information sought is not disclosed or suppressed,(or)

c) the Applicant does not provide, within the time specified by the Client, the supplemental information sought by the Client for evaluation of the Proposal or does not respond to any queries raised by the Client,(or)

d) If the applicant submits a conditional Proposal which would affect unfairly the competitive provision of other firms who submitted substantially responsive proposal and/or is not accepted by the Client.

e) If the Applicant submits multiple proposals for the subject Project.

2.11 QUERIES AND CLARIFICATIONS

The Agencies are requested to study this entire RFP document in detail. If the Agencies have any queries related to the RFP or on the proposed Project, they may submit such queries to the Client in writing to the official address or email given in the Data Sheet in this RFP. All such queries received, and clarifications provided by the Client shall be informed through email mentioning as Addendum / Corrigendum for the subject title of the RFP without identifying the names of the Agencies. Agencies are requested to keep themselves updated on the same and the Client takes no responsibility on any claims of non-information.

2.12 AMENDMENT TO RFP

a) At any time prior to the due date for submission of Proposal, the Client may, for any reason, whether at its own initiative or otherwise, modify the RFP document by issuing Addendum / Corrigendum.

b) In order to provide the Agencies with reasonable time for taking an amendment into account, or for any other reason, the Client may, in its sole discretion, extend the BDD.

c) The above changes & amendments, if any will be notified on **APPFCL website_**for the Project. -

2.13 CONFLICT OF INTEREST

The Client requires that the Agency(s) provide professional, objective, impartial advice and at all times hold Client's interest's paramount, avoid conflicts with other projects / assignments or its own interests, and act without any consideration for future work. The Agency(s) shall not accept or engage in any assignment / project that would be in conflict with its prior or current obligations to other Client(s) / CLIENTS(s), or that may place it in a position of not being able to carry out the project in the best interests of the Client.

An Agency shall not have a conflict of interest that may affect the Selection Process (the "**Conflict of Interest**"). Any Agency found to have a Conflict of Interest shall be disqualified.

An Agency shall be deemed to have a Conflict of Interest affecting the Selection Process, if:

a) A constituent of such Agency is also a constituent of another Agency; (or)

b) Such Agency or its Associate receives or has received any direct or indirect subsidy or grant from any other Agency or its Associate; (or)

c) Such Agency has the same legal representative for purpose of this application as any other Agency; (or)

d) if an Agency is engaged by the Client to provide goods or works or services and if the Associate(s) of such firm is engaged for providing services for the same project and vice versa.

e) If an Agency submits multiple Proposals either individually or as a member of any Consortium and vice versa.

f) such Applicant has a relationship with another Applicant, directly or through common third parties, that puts them in a position to have access to each other's information about, or to influence the Application of either or each of the other Applicant

<u>Conflicting Relationships with the CLIENT's staff:</u>

An Agency (including its Experts and Sub-Agency) that has a close business or family relationship with a professional staff of CLIENT Agency for which the consultancy bid is invited or CLIENT, who are directly or indirectly involved in any part of

i) The preparation of the Terms of Reference for the assignment

ii) In the selection process for the Contract.

iii) The supervision of the Contract, may not be awarded a Contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to the CLIENT throughout the selection process and the execution of the Contract

2.14 MODIFICATIONS/ SUBSTITUTION / WITHDRAWAL OF PROPOSALS

2.14.1 The Applicant may modify, substitute or withdraw its Proposal after submission, provided that written notice of the modification, substitution or withdrawal is received by the Client prior to the BDD. No Proposal shall be modified, substituted or withdrawn by the Applicant on or after the BDD.

2.14.2 Any alteration / modification in the Bid or additional information supplied subsequent to the BDD, unless the same has been expressly sought for by the Client shall be disregarded.

2.15 REJECTION OF PROPOSALS

2.15.1 Notwithstanding anything contained in this RFP, the Client reserves the right to reject any Proposals and to annul the RFP Process and reject all Proposals at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons. In the preparation of documentation that the Client rejects or annuls all the Proposals, it may, in its discretion, invite all eligible Applicants to submit fresh Proposals hereunder or may take such other steps as it may deem fit in its sole discretion in any manner.

2.15.2 If the Applicant has submitted any documents, created or originating from outside the Republic of India, such as work experience certificate(s), financial detail(s), power of attorney(s), undertaking(s), documentary evidence(s), qualifying document(s), etc. (collectively "Foreign Documents") then the Applicant, before any such Foreign Document(s) are sent to India for the purpose of applying towards this Project/ Assignment, shall be required to get each and every page of such Foreign Document(s), duly authenticated/ embossed/ legalized/ notarized from the Indian Embassy/Indian High Commission situated in the country from where such Foreign Document(s) were created or are originating from. Such authentication/ embossment/ legalization/ notarization from the Indian Embassy/Indian High Commission shall also apply to all such document(s) that are in a language other than English, which shall compulsorily be required to be translated (as the true translated copies of the original) by a duly certified/ authorized /qualified translator, supported by the affidavit of the said translator, certifying the correctness of the English translation. In case of any inconsistency between the original Foreign Document and its English translation, the later shall prevail and be held binding on such Applicant. However, in the case of Foreign Document(s) created or originating from countries that have signed, ratified and have made operational the Hague Convention abolishing the requirement of legalization for foreign public documents, 5 October, 1961 - "Hague Legalization Convention, 1961" and other applicable provisions thereto, the Applicants may affix an 'Apostle" sticker on each and every page of their Foreign Document(s) [including all commercial document(s) duly notarized]. Thereafter, the Applicant shall be compulsorily required to get all such "Apostille" Foreign Document(s) approved, certified and attested from the Indian Embassy /Indian High Commission in that country where the 'Foreign Document(s)' were created or are originated from or the Ministry of External Affairs, Government of India, New Delhi and the Agency/s shall follow any other norms/guidelines laid by the Ministry of External Affairs, Government of India.

3. DATA SHEET

RFP Details		
S.No	**Key Information**	**Details**
1	Project/ Assignment	Selection of Merchant Banker (MB) for Providing Technical Assistance and fund mobilization for Selected Urban local bodies through Municipal Bonds/Pooled Municipal Bonds in Andhra Pradesh
2	Client	Andhra Pradesh Power Finance Corporation Limited (APPFCL), 48-12-16, 2nd Floor, East Wing Vidyut Soudha,Gunadala, Vijayawada - 520004, Andhra Pradesh, India. **Email id - appfcl@gmail.com**
3	Assignment Location	Vijayawada
4	Pre bid Meeting location	Andhra Pradesh Power Finance Corporation Limited (APPFCL), 48-12-16, 2nd Floor,East Wing Vidyut Soudha,Gunadala, Vijayawada - 520004, Andhra Pradesh, India.
Proposal Conditions and Evaluation		
4	**Eligibility Criteria**	Criteria for the evaluation
5	**Criteria for selection of Agency(s) (Proposal Parameter)**	Least Cost Selection (LCS)
6	**Proposal Validity**	The Proposal shall be unconditional, firm and irrevocable and shall be valid for a period of 90 (Ninety) days from the Bid Due Date (BDD)
7	**Proposal Withdrawal**	The bid can be withdrawn by Client without any reasons and it is its sole discretion to withdraw at any stage.
Proposal Submissions		
9	**Offline Submission**	The Agency shall submit its response through bid submission to the RFP as per the details provided in this Document
11	**Financial Proposal**	The Applicants shall be required to submit their Financial Proposal in the format as provided in this document. The Financial Proposal shall be applicable for the proposed issue size of **Rs. 1,010.58 Crore**.
12	**Duration of Assignment**	The Assignment shall commence from the date of issuance of LOA with the selected Agency and shall be valid for the entire agreement period i.e. 90 Days from the date of issuance of LOA.

4. Eligibility Criteria

a) The bidder must be empaneled Merchant Banker with APPFCL as on bid date

b) The bidder must be a **SEBI Registered Category-I Merchant Banker**, with registration valid on the date of submission of the bid and continuing to remain valid throughout the tenure of the assignment. Proof of valid registration shall be submitted along with the proposal

c) The Bidder should not have been blacklisted by any Govt. / PSU/ULB in India on Date of Tender Publication.

d) The participating Agency/s will have to pay RFP Application fee (non- refundable) of Rs. 25,000/- + 18% GST through online payment to designated bank account of APPFCL. In case, Failure to submit the payment by Agency, the Agency will be disqualified.

e) The bidder shall pay the EMD/Bid Security of **Rs. 50,52,900/- (Rupees Fifty Lakhs Fifty-Two Thousand Nine Hundred Only) or 0.05% of the proposed bond issue size of Rs. 1,010.58 Crore, whichever is applicable under this RFP.**) through online payment to designated bank account of Andhra Pradesh Power Finance Corporation Limited.

f) The Bidder shall have a positive net worth as on the date of publication of this RFP. A certificate to this effect, duly certified by a practicing Chartered Accountant along with a valid Unique Document Identification Number (UDIN), shall be submitted as documentary evidence in support of this claim.

g) The Bidder must demonstrate proven experience in acting as a Merchant Banker/Arranger for Municipal Bonds under the Issue and Listing of Debt Securities (ILDMS) framework and shall have successfully undertaken the mobilization of Municipal Bond issue of not less than Rs. 200 Cr in any of the last 2 years in the capacity of lead manager. In this regard proofs have to be attached. The bids not meeting these criteria will be rejected.

5. PREPARATION, SUBMISSION AND EVALUATION OF PROPOSALS

5.1 PREPARATION AND SUBMISSION OF PROPOSALS

The Proposal to be submitted by Applicants shall comprise of financial capability documents and other requisite documents/ clarifications as per the terms of this RFP. The Financial Proposal comprise of only financial quote in the prescribed format.

a) The Agency is requested to download the RFP document from the website at **APPFCL website** and read all the terms and conditions mentioned in the RFP Document. Clarifications can be sought from the RFP inviting Client.

b) The Agency has to keep track of any changes by viewing the addendum / corrigendum issued by the Client from time-to-time on the APPFCL website/ by email from the authorized person. The Department calling for Proposals shall not be responsible for any claims/problems arising out of this.

c) The Agencies shall submit their eligibility and qualification documents, financial bid etc., in the standard formats prescribed in data sheet.

Note: All the required documents are to be arranged in the serial order, (Serial Numbers and Page Numbers)

d) The Agency should complete all the processes and steps required for bid submission. Client is not responsible for incomplete bid submission by Agencies. Agencies may also note that the incomplete bids will not be saved by the system and are not available for the Client for processing.

e) Agencies are encouraged to inform themselves fully about the project and the other conditions before submitting the Proposal.

f) The Client shall not take any responsibility for any delay or non-receipt

g) Other conditions as per RFP documents are applicable.

h) The outer envelopes shall clearly indicate the name and address of the Agency

i) The bids shall be made on SEALED ENVELOPES.

5.2 SIGNING OF PROPOSALS

The Authorized Signatory shall sign or initial each page of the proposal documents along with the stamp of the Applicant. They should also sign & stamp each page of the RFP. Each Applicant shall submit a Power of Attorney as per the format / Board resolution; authorizing the signatory of the Proposal to commit and bind the Applicant.

5.3 OPENING OF PROPOSALS

Proposals received on or before the Bid Due Date (BDD) will only be considered for opening and evaluation. Proposals other than the above will be summarily rejected.

Evaluation of Financial Proposal

Financial proposals received from APPFCL's empaneled Merchant Bankers will only be evaluated against the criteria stipulated in Clause 4. From among the proposals meeting these criteria, the three lowest-priced bidders (L1, L2, L3) will be shortlisted for further evaluation, negotiation, or award, as applicable under this RFP. Financial proposals of other bidders will not be considered further.

5.4 Negotiations and Award

Expected date and address for contract negotiations: **To be Intimated**

The Client reserves the right to negotiate with lowest three (Maximum) bidders, who have submitted responsive bids, after the opening of the tender. The negotiation will be conducted with the objective of selecting the most advantageous bid, considering factors such as price, technical capabilities, and other relevant criteria.

a. The negotiations will be held at the date and address indicated in the Data Sheet or mail with the bidder’s representative(s) who must have written power of attorney to negotiate and sign a Contract on behalf of the Consultant.

b. The Client shall prepare minutes of negotiations that are signed by the Client and the bidder’s authorized representative.

c. The invited bidder shall confirm the availability of all Key Experts included in the Proposal as a pre-requisite to the negotiations, or, if applicable, a replacement in accordance with document. Failure to confirm the Key Experts’ availability may result in the rejection of the bidder’s Proposal and the Client proceeding to negotiate the Contract with the next-ranked bidder.

d. Notwithstanding the above, the substitution of Key Experts at the negotiations may be considered if due solely to circumstances outside the reasonable control of and not foreseeable by the bidder, including but not limited to death or medical incapacity. In such case, the bidder shall offer a substitute Key Expert within the period of time specified in the letter of invitation to negotiate the Contract, who shall have equivalent or better qualifications and experience than the original candidate.

e. The negotiations include discussions of the Terms of Reference (TORs), the proposed methodology, the Client’s inputs etc. These discussions shall not substantially alter the original scope of services under the TOR or the terms of the contract, lest the quality of the final product, its price, or the relevance of the initial evaluation be affected.

f. If the selection method included cost as a factor in the evaluation, the total price stated in the Financial Proposal for a Lump-Sum (Ls) contract may be negotiated

g. The negotiations are concluded with a review of the finalized draft Contract, which then shall be initialed by the Client and the bidder’s authorized representative.

h. After completing the negotiations, the Client shall issue the LOA and subsequently enter into agreement as per the instructions in the Data Sheet.

i. The successful bidder is expected to commence the assignment on the date and at the location specified in the Data Sheet.

6. Terms of Reference

1. Objective

The objective of the assignment is to provide technical assistance to the ULBs/APPFCL/APUIAML to understand the options for financing their projects by issuing Municipal Bonds/Pooled Municipal Bonds, conducting Due Diligence and fund raising, as the Merchant Banker.

2. Scope

The scope of work Merchant Banker shall provide end-to-end advisory and execution services, covering pre-issue, Issue Management and post issue phases. Assist APPFCL/APUIAML and the participating ULBs in structuring and mobilizing an aggregate issue size of **Rs. 1,010.58 Crore**. Services broadly encompass the following,

A. Preliminary Assessment & Project Identification

1. Conduct initial discussions with the Issuer/APUIAML/APPFCL/ULBs and other stakeholders to understand funding requirements, project priorities, repayment mechanisms, and implementation framework.
2. APUIAML had already made a Preliminary Assessment of ULBs and Bonds structure. This can be shared with Merchant Banker for further improvisation.
3. Assist in identification and selection of eligible Urban Local Bodies (ULBs), pooled entities, or projects for raising funds through Municipal Bonds / Pooled Municipal Bonds.
4. Assess project viability, revenue streams, escrow arrangements, repayment structures, and debt servicing mechanisms.
5. Advise on suitable financing strategy, issue size, tenor, pricing (Coupon), timing, and phased fund mobilization plan.

B. **Transaction Structuring & Financial Advisory**

1. Design and structure the bond issuance, including Credit enhancement mechanisms;
2. Advise on optimal transaction structure in consultation with the Issuer, Government of Andhra Pradesh (GoAP), investors, and other stakeholders.
3. Prepare and finalize indicative term sheets and financial structures for the proposed issuance.
4. Provide market intelligence and feedback regarding market conditions, investor appetite, timing of issue, pricing, and placement strategy.

C. **Appointment & Coordination of Intermediaries**

1. Assist in identification, selection, appointment, and coordination of all intermediaries and service providers required for the issue, including:
   - Legal Counsel;
   - Credit Rating Agencies;
   - Debenture Trustees;
   - Registrar & Transfer Agent (RTA);
   - Depositories (NSDL/CDSL);
   - Bankers to the Issue;
   - Stock Exchanges;
   - Auditors and other consultants
   - Valuer (If applicable).
2. Coordinate continuously with all intermediaries throughout the transaction lifecycle.

3. Facilitate execution of agreements with intermediaries including Trustee Agreements (deed and security cover certificate), Listing Agreements, Registrar Agreements, Escrow Agreements, and other transaction-related contracts.

D. Due Diligence & Compliance Review

1. Conduct financial, legal, technical, and regulatory due diligence of the Issuer/ULBs/projects.
2. Review:
   - Audited financial statements;
   - Revenue streams;
   - Existing debt obligations;
   - Litigation exposure;
   - Statutory compliance status;
   - Escrow arrangements; and other recovery mechanisms
   - Ring-fencing mechanisms.
3. Identify risks and recommend mitigation measures.

E. **Documentation & Disclosure Management**

1. Coordinate preparation, review, and finalization of all transaction and issue-related documentation, including:
   - Information Memorandum;
   - General Information Document (GID);
   - Key Information Document (KID);
   - Disclosure Documents;
   - Application Forms;
   - Placement Memorandum;
   - Debenture Trust Deed;
   - Investor Presentations;
   - Any other statutory or regulatory filings.
2. Ensure completeness, accuracy, and adequacy of disclosures required under SEBI, RBI, stock exchange, and other applicable regulations.
3. Assist the Issuer in making additional disclosures, clarifications, or investor communications as required in the interest of investors.

F. **Regulatory & Statutory Approvals**

1. Assist the Issuer in obtaining all necessary approvals, permissions, sanctions, clearances, registrations, and consents from:
   - SEBI;
   - RBI;
   - Stock Exchanges (BSE/NSE);
   - State Government;
   - Depositories;
   - Trustees;
   - Other statutory or regulatory authorities.
2. Assist in obtaining:
   - Credit ratings;
   - In-principle approvals from stock exchanges;
   - ISIN creation through NSDL/CDSL;
   - Listing approvals.
3. Ensure compliance with all applicable legal, accounting, disclosure, and reporting requirements.

G. **Marketing, Placement & Investor Outreach**

1. Develop and implement an investor outreach and marketing strategy for the bond issuance.
2. Organize and coordinate:

- Roadshows;
- Investor meetings;
- Presentations;
- One-on-one discussions;
- Investor communication activities.

3. EPB (Electronic Bidding Platform disclosures) platform.
4. Market and place the bonds with institutional investors, banks, financial institutions, mutual funds, insurance companies, and other eligible investors
5. Mobilize funds through bond issuance and assist in achieving successful subscription and placement.

H. **Issue Management & Execution**

1. Provide end-to-end issue management and execution support for the issuance process.
2. Coordinate bidding and allotment processes with stock exchanges and intermediaries.
3. Assist in deciding the mobilization period and scheduling of issuance activities.
4. Coordinate collection, banking, and transfer of application monies and issue proceeds.
5. Facilitate allotment of bonds and investor communication.
6. Coordinate with stock exchanges, depositories, trustees, RTAs, bankers, and other agencies for seamless issue execution.

I. **Post-Issue Activities & Listing Compliance**

1. Provide support for all post-issue activities including:

- Bond allotment;
- Security creation;
- Dematerialization;
- Listing of bonds;
- Investor servicing;
- Compliance filings.

2. Assist in completion of all post-listing and post-issue formalities with SEBI, BSE/NSE, NSDL/CDSL, Trustees, and other stakeholders.
3. Assist in obtaining reform incentives, grants, or Urban Challenge Fund (UCF) support from Government of India, wherever applicable.
4. Ensure ongoing compliance with disclosure norms, accounting standards, reporting requirements, and covenant monitoring.

J. **General Responsibilities**

1. Act as overall transaction coordinator and single-point facilitator for successful completion of the bond issuance.
2. Maintain coordination with the Issuer, Government authorities, intermediaries, investors, and other stakeholders.
3. Provide periodic updates, progress reports, issue status reports, and compliance tracking.
4. Ensure timely completion of all activities and successful closure of the transaction.

3. Cost Quote Responsibility:

1. Fees and charges payable to external agencies and intermediaries such as legal counsel, rating agencies, trustees, stock exchanges, depositories, RTAs, auditors, and other service providers shall be inclusive of professional fee quotation of the Merchant Banker.

4. Deliverables

The Arranger / Merchant Banker shall deliver, inter alia:

- Transaction structuring note;
- Financing strategy and term sheet;
- Draft and final issue documents;
- Regulatory approval support;
- Investor outreach and marketing support;
- Issue execution and allotment support;
- Listing and dematerialization support;
- Post-issue compliance assistance;
- Coordination and status reports.
- Successful mobilization of funds up to **Rs. 1,010.58 Crore**.

3. Timeliness for Deliverables

Sl No.	Deliverables	Timelines in Days
1	Credit Rating & Legal Agency Appointment	T+15
2	Structuring & IM by Merchant Banker	T+20
3	Credit Rating Exercise	T+45
4	Regulatory Compliance (incl. G.O. from GoAP)	T+57
5	Marketing & Investor Outreach	T+63
6	Documentation & Approvals (NSDL/SEBI/BSE/NSE)	T+70
7	Issuance & Listing	T+75
8	Post-Issuance — Fund Utilization & Reporting	T+82

* Note – T means Date of Award of LOA

4. Report Submission

For each deliverable as mentioned above a soft copy and hard copy of the report has to be submitted to the client.

7. TERMS OF PAYMENT

i. The fee to be quoted for the project shall be in terms of INR by the selected Agency and the same shall be payable upon satisfactory performance of the given scope of work and accepted by Client. Professional fee shall be calculated with reference to the actual amount mobilized against the proposed issue size of **Rs. 1,010.58 Crore**, subject to the terms of this RFP.

ii. The payment for the services shall be made upon receipt of payment from Issuer/APPFCL subject to any statutory and other deductions.

iii. The decision of APPFCL(as specified in this Document) or any officer duly authorized by the Authority shall be final & binding regarding any payment.

iv. The Authority reserves the right to hold the payment if the services / goods is not provided / supplied with in the time specified in the work order / indent / agreement or if the supplied services is not as per specifications or satisfactory.

v. The payment for merchant banker shall be released after mobilization of funds in 3 installments.

8. Miscellaneous Legal Provisions and Termination

I. Miscellaneous Legal Provisions

1. Arbitration

Any dispute, difference, controversy, or claim arising out of or in connection with this RFP, the empanelment process, interpretation of its terms, or any mandate / work order issued pursuant thereto, including any question regarding its existence, validity, performance, or termination, shall be resolved through arbitration.

The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time.

The arbitration shall be conducted as follows:

1. The dispute shall be referred to a Sole Arbitrator to be appointed by APPFCL. In case the parties mutually agree, the dispute may be referred to a panel of three (3) arbitrators, with one arbitrator appointed by each party and the third arbitrator (Presiding Arbitrator) appointed by the two appointed arbitrators.
2. The seat and venue of arbitration shall be Vijayawada, and the arbitration proceedings shall be conducted in the English language.
3. The arbitral award shall be final and binding upon the parties.
4. Pending the resolution of any dispute through arbitration, the parties shall continue to perform their respective obligations under the RFP / empanelment / mandate, unless otherwise directed by APPFCL.
5. The cost of arbitration shall be borne as determined by the arbitral tribunal.

Subject to the above arbitration provisions, the courts at Amaravati, Andhra Pradesh shall have exclusive jurisdiction.

2. Jurisdiction

This RFP and the subsequent empanelment and/or award of mandate shall be governed by and construed in accordance with the laws of India. Subject to the provisions relating to arbitration contained elsewhere in this RFP, the courts at Amravati, Andhra Pradesh shall have exclusive jurisdiction in respect of any matter arising out of or in connection with this RFP process, including but not limited to disputes relating to bidding, empanelment, interpretation of terms, and contractual obligations.

3. Force Majeure

Neither APPFCL nor the Bidder shall be liable for failure or delay in performing its obligations under the RFP or any mandate issued pursuant thereto, if such failure or delay is caused by an event of Force Majeure.

For the purpose of this clause, "Force Majeure" shall mean any event beyond the reasonable control of the affected party, including but not limited to acts of God, natural calamities, flood, earthquake, cyclone, fire, war, civil commotion, acts of terrorism, epidemic, pandemic, government restrictions, changes in law, regulatory embargo, or any other similar unforeseen event.

The affected party shall promptly notify the other party in writing of the occurrence of such event and shall use reasonable efforts to mitigate the impact of the Force Majeure event. If the Force Majeure condition continues for a period exceeding sixty (60) days, APPFCL shall have the right to review the continuation of the assignment and take such decision as deemed appropriate, including modification or termination of the mandate without any financial liability, except for obligations already performed.

For the avoidance of doubt, it is hereby expressly clarified that adverse market conditions, changes in interest rates, volatility in bond markets, investor risk perception, liquidity constraints in the financial markets, rating actions, or general market fluctuations shall not, by themselves, constitute a Force Majeure event under this RFP or any mandate issued pursuant thereto.

The Merchant Banker shall be deemed to have considered prevailing and foreseeable market conditions while submitting its Proposal. Accordingly, inability to mobilize funds or achieve the quoted coupon rate solely on account of market movements or investor response shall not be treated as Force Majeure.

However, events such as government-imposed market closure, statutory prohibition on bond issuance, or regulatory embargo that materially restrict access to the capital markets may be considered under Force Majeure, subject to review and determination by APPFCL.

II. Termination

Termination of the contract: The contract can be terminated in under any of the following conditions:

APPFCL, Vijayawada shall be at liberty:

a. At its entire discretion to terminate the contract forth with upon or at any time, a breach or default of any of the terms and conditions contained herein or any other circular and/or rules framed subsequently, is committed by the consultant and/or by its employees .
b. May at any time by giving 14 days written notice to the agency, terminate the Contract, for its convenience. The notice of termination shall specify the reason for the termination and the extent to which performance of the agency under the Contract is terminated, and the date upon which such termination becomes effective.

FORM

DESCRIPTION OF APPROACH, METHODOLOGY, AND WORK PLAN IN RESPONDING TO THE TERMS OF REFERENCE

Form: a description of the approach and methodology, work plan and Organization and Staffing for performing the assignment may be provided

a) **Technical Approach and Methodology.{**Please explain your understanding of the objectives of the assignment as outlined in the Terms of Reference (TORs), the technical approach, and the methodology you would adopt for implementing the tasks to deliver the expected output(s), and the degree of detail of such output. Please do not repeat/copy the TORs in here.}

b) **Work Plan {**Please outline the plan for the implementation of the main activities/tasks of the assignment, their content and duration, phasing and interrelations, milestones (including interim approvals by the Client), and tentative delivery dates of the reports.

The proposed work plan should be consistent with the technical approach and methodology, showing your understanding of the TOR and ability to translate them into a feasible working plan and complete the assignment till the fund raising.

A list of the final documents (including reports) to be delivered as final output(s) should be included here. The work plan should be consistent with the Work Schedule Form.}The work plan should also include the due diligence and fund-raising process.

c) Organization and Staffing.{Please describe the structure and composition of your team, including the list of the Key Experts, Non-Key Experts and relevant technical and administrative support staff.}

FORM 1
WORK SCHEDULE AND PLANNING FOR DELIVERABLES

Sl No.	Deliverables [1] (D-.)	Months											
		1	2	3	4	5	6	7	8	9		n	TOTAL
1													
2													
3													
4													
5													
6													
7													
8													

1 List the deliverables with the breakdown for activities required to produce them and other benchmarks such as the Client's approvals. For phased assignments, indicate the activities, delivery of reports, and benchmarks separately for each phase.
2 Duration of activities shall be indicated in a form of a bar chart.
3. Include a legend, if necessary, to help read the chart.

FORM 2
TEAM COMPOSITION, ASSIGNMENT, AND KEY EXPERTS' INPUTS

Sl No.	Name	Expert's input (in person/month) per each Deliverable												Total time-input (in Months)		
		Position N		D-1		D-2	D-3	....		D-...				Home	Field	Total
KEY EXPERTS																
K-1	*{e.g.,Mr.Abbbb }*	*[Team Leader]*	*[Home]* *[Field]*	*[2 month]* *[0.5 m]*		*[1.0]* *[2.5]*	*[1.0]* *[0]*									
K-2																
K-3																
n																
										Subtotal						
NON-KEY EXPERTS																
N-1			[*Home*] [*Field*]													
N-2																

1. For Key Experts, the input should be indicated individually for the positions as required
2. Months are counted from the date of Issue of LOA
3. "Home" means work in any place other than Client's working place mentioned in the RFP.
4. "Field" means work carried out at a place mentioned in the RFP [APPFCL]

Full time input

Part time input

9. FORMATS FOR SUBMISSION OF PROPOSAL (ANNEXURES)

Annexure 1

CHECKLIST OF SUBMISSIONS

S.No.	Enclosures to the Proposal	Status (Submitted / Not Submitted)	Remarks
1.	Signed RFP Document		
2.	Covering Letter /letter of proposal		
3.	Power of Attorney/Board resolution for authorized signatory		
4.	Self-declaration of non-blacklisting by any CLIENT /Client in India		
5.	Financial Bid Form		
6.	Any other documents as required & mentioned in the Document		

Format for

COVERING LETTER (LETTER OF PROPOSAL)

(On Applicant's Letter Head)

Date:______________.

To,
Andhra Pradesh Power Finance Corporation Limited
Vijayawada

Sub:- Selection of Merchant Banker (MB) for Providing Technical Assistance and fund mobilization for Selected Urban local bodies through Municipal Bonds/Pooled Municipal Bonds in Andhra Pradesh

With reference to your RFP Document dated____, I / We, having examined all relevant documents and understood their contents, hereby submit our Proposal Selection of Merchant Banker (MB) for Providing Technical Assistance and fund mobilization for Selected Urban local bodies through Municipal Bonds/Pooled Municipal Bonds in Andhra Pradesh. The proposal is unconditional and unqualified.

I/We acknowledge that the Client, (the "Client") will be relying on the information provided in the Proposal submitted by us and the documents accompanying the Proposal for selection of the Agency. We further certify that all information provided in the Proposal submitted by us and in the Annexures are true and correct, and nothing has been suppressed or omitted which could render such information to mislead and all documents accompanying with Proposal are true copies of their respective originals.

This statement is made purely for the purpose of the aforesaid project.

- I / We shall make available to the Client for any additional information it may deem necessary or require for supplementing or authenticating the Proposal.
- I / We acknowledge the right of Client to reject our application without assigning any reason or otherwise and hereby waive our right to challenge the same on any ground or for any reason whatsoever.
- I / We certify that in the last three years, we have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial Client or a judicial pronouncement or arbitration award against the Applicant, nor been expelled from any project/assignment or contract by any public Client nor have had any contract terminated by any public Client for breach on our part.
- I/We declare that:
  a) We have examined and have no reservations to the RFP Document, including any Addendum / Corrigendum issued by Client.
  b) I / We do not have any conflict of interest as mentioned in the RFP Document.
  c) I / We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in respect of request

for proposal issued by or any agreement entered with Client or any other public sector enterprise or any government, Central or State; and

d) I/We hereby certify that we have taken steps to ensure that in conformity with the provisions of this RFP, no person acting for us or on our behalf will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.

- I / We understand that you may cancel the Selection Process at any time and that you are neither bound to accept any Proposal that you may receive nor to select the Agency(s), without incurring any liability to the Applicants in accordance with the RFP Document.
- I / We certify that regarding matters other than security and integrity of the country, we or any of our Associates have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory Client which would cast a doubt on our ability to undertake the project or which relates to a grave offence that outrages the moral sense of the community.
- I / We further certify that regarding matters relating to security and integrity of the country, we have not been charged by any agency of the Government or convicted by a Court of Law for any offence committed by us or by any of our Associates.
- I/We hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by Client (and/ or the GoI, GoAP) in connection with the selection of Agency or in connection with the Selection Process itself in respect of the above- mentioned project.
- I/We agree and understand that the proposal is subject to the provisions of the RFP Document. In no case, shall I/we have any claim or right of whatsoever nature if the project is not awarded to me/us or our proposal is not opened or rejected.
- I / We agree to keep this offer valid for 90 (Ninety) days from the BDD specified in the RFP and understand and abide by the selection process as mentioned in the RFP.
- In the preparation of documents of my/our firm being selected as the Agency for subject project, I/we agree and undertake to provide the services in accordance with the provisions of the RFP and I/we shall be responsible for providing the agreed services and not through any other person or Associate.
- I/We have studied the RFP document and all other documents carefully. We understand that we will not claim, right or title arising out of any documents or information provided to us by Client or in respect of any matter arising out of or concerning or relating to the Selection Process including the award of project. Financial Proposals are being submitted along with Annexures to prove our technical & financial details. The contents provided in this regard shall be binding on us.
- I/We agree and undertake to abide by all the terms and conditions of the RFP Document. In witness thereof, I/we submit this Proposal under and in accordance with the terms of the RFP Document.

Yours faithfully,

(Signature, name and designation of the authorized signatory)
(Name and seal of the Applicant)

Format for

POWER of ATTORNEY TO BID-SIGNATORY

(On a Non-Judicial Stamp Paper of Rs. 100 duly attested by notary public)

Know all men by these presents, we, ………………………………. a company / firm registered under and having its Registered Office at hereby constitute, nominate, appoint and authorize and presently residing at ……………………………………… as our true and lawful attorney (hereinafter referred to as the "Authorized Representative") to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Proposal for Selection of Merchant Banker (MB) for Providing Technical Assistance and fund mobilization for Selected Urban local bodies through Municipal Bonds/Pooled Municipal Bonds in Andhra Pradesh including but not limited to signing and submission of all applications, proposals and other documents and writings, providing information/ responses to CLIENT, Andhra Pradesh Power Finance Corporation Limited (the "Client"), representing us in all matters before the Client, signing and execution of all contracts and undertakings consequent to acceptance of our proposal and generally dealing with the Client in all matters in connection with or relating to or arising out of our Proposal for the said project and/or upon award thereof to us till the entering into of the Agreement with the Client.

AND, we do hereby agree to ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Authorized Representative pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Authorized Representative in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE, ...THE ABOVE-NAMED HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS …………. DAY OF…………

For …………………….
(Signature, name, Designation and Address)

Witnesses :

1.
2.

Accepted

For …………………….
(Signature, name, Designation and Address)

Note: If the bidder submits Board resolution, this Annexure is not applicable

Notes:

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(s) and when it is so required the same should be under common seal affixed in accordance with the required procedure. The Power of Attorney should be executed on a non-judicial stamp paper of Rs. 100/-(rupees one hundred).

Wherever required, the Applicant should submit for verification the extract of the charter documents and other 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 Applicant.

For a Power of Attorney executed and issued overseas, the documents will also have to be legalized by the Indian Embassy and notarized in the jurisdiction where the Power of Attorney is being issued. However, the Power of Attorney provided by Applicants from countries that have signed The Hague Legislation Convention, 1961 and other applicable provisions are not required to be legalized by the Indian Embassy if it carries a conforming Apostille certificate.

SELF DECLARATON OF NON-BLACKLISTING BY ANY CLIENT/ CLIENT IN INDIA

To,
Andhra Pradesh Power Finance Corporation Limited (APPFCL)
Vijayawada

Dear Sir,

I/We further confirm that none of the Proprietor/ firm / Organization / Board Members of our firm have been blacklisted/ banned/ suspended by any of the Governments in AP or other States in India in last three years from the date of the issue of RFP document

I / We further confirm that in case, any of the information noted above is found to be incorrect, I / We will be liable for any action under the terms of the RFP / contract including termination of the contract and forfeiture of the Earnest Money / Security Deposit.

Having fully understood the RFP conditions and the above undertaking in this letter, we sign this

…………………………Day of ……………………………….at ……………………….

Yours faithfully,

Sample Form of Bank Guarantee for Bid Security / EMD

'WHEREAS,……………………………………………………………(Name of Bidder) (here in after called "the Bidder") has submitted his Bid dated ………………………. (date) for the construction of ……………………………………………………………………………………………………… ……………………..(Name of contract) (hereinafter called "the Bid").

KNOW ALL PEOPLE by these presents that we …………………………………….. (Name of bank) of …………………………………………….. (Name of country) having our registered office at ……………………………………………………………. (hereinafter called "the Bank") are bound unto (name of Client/employer) (hereinafter called "the Client/Employer") in the sum of …………………………………………….. for which payment well and truly to be made to the said Employer the Bank binds itself, his successors and assigns by these presents.

THE CONDITIONS of this obligation are:

(1) If after Bid opening the Bidder withdraws his Bid during the period of Bid validity specified in the Form of Bid.

OR

(2) If the Bidder having been notified of the acceptance of his Bid by the Client/Employer during the period of Bid Validity

(a) fails or refuses to execute the Form of Agreement in accordance with the Instructions to Bidders, if required: or

(b) fails or refuses to furnish the Performance Security, in accordance with the Instructions to Bidders

We undertake to pay the Employer up to the above amount upon receipt of his first written demand, Without the Employer having to substantiate his demand, provided that in his demand the Employer will note that the amount claimed by him is due to him owing to the occurrence of one or any of the three conditions, specifying the occurred condition or conditions.

This Guarantee will remain in force up to and including the date ……………………… days after the deadline for submission of Bids as such deadline is stated in the Instructions to Bidders or as it may be extended by the Client/Employer, notice of which extension(s) to the Bank is hereby waived. Any demand in respect of this guarantee should reach the Bank not later than the above date.

DATE………………….. SIGNATURE OF THE BANK ……………………………..

WITNESS……………… SEAL…………………………………………………………

(Signature, name, and address)

………………………………………………………………………………………………………

- The Bidder should insert the amount of the guarantee in words and figures denominated in Indian Rupees. This figure should be same as shown in Clause 3&4 of the Bid Document. The Bank Guarantee should not be liquidated without official consent in writing of Client/ Employer.
- 90 days after the end of the validity period of the Bid. Date should be inserted by the Employer.

10. FINANCIAL BID FORM

(*to be printed on letterhead of Agency*)

To,
Andhra Pradesh Power Finance Corporation Limited
Vijayawada

Respected Sir,

I'/We...submit the Financial Bid for providing Selection of Merchant Banker (MB) for Providing Technical Assistance and fund mobilization for Selected Urban local bodies through Municipal Bonds/Pooled Municipal Bonds in Andhra Pradesh.

Price bid

S.No	Description	Unit	Amount in Rs.
1	Selection of Merchant Banker (MB) for Providing Technical Assistance and fund mobilization for Selected Urban local bodies through Municipal Bonds/Pooled Municipal Bonds in Andhra Pradesh.	LS	
	Total Amount		

Note :

Financial Bid Framework

The Financial Proposal shall be based on All-Inclusive Cost of Borrowing (XIRR Basis) and shall include:

- Coupon Rate/Interest Rate
- Arranger / Placement Fee
- Issuance / Transaction Costs
- Any other associated costs

Fees should be inclusive all above and submitted only in absolute terms shall be accepted. The Financial bid to be submitted shall be exclusive of GST. Any fees below Re.1 (exclusive of GST) shall be rejected.
Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal, i.e. before the date indicated in the Data Sheet.

We understand you are not bound to accept any Proposal you receive.
I/We agree to provide services for providing consultancy services as Merchant Banker (MB) for Providing Technical Assistance and fund mobilization for Selected Urban local bodies through Municipal Bonds/Pooled Municipal Bonds in Andhra Pradesh as per the scope and specifications given in this document. Failing which, the Client reserves the right to initiate appropriate action.

DATE:

PLACE: SIGNATURE OF THE AGENCY WITH OFFICIAL SEAL