

**CORRIGENDUM**

With reference to the tender notice no. IIFC-2015-I dated 17.09.2015 for Selection of Agency for “Setting up an Economic Research Unit at Invest India”, this is to inform that the date for submission of completed tenders under the heading “Instruction to Bidder” at clause no. 2.29 (Data sheet), point number 16, page number 28 be read as **16 October, 2015 before 4.00 pm** instead of **12 October 2015 before 4.00 pm**. The following changes in the tender Notice are hereby notified through this Corrigendum for all concerned advertisers and stockholder.

Clause	Page	Query/ Suggestion	Clarification by Invest India
Section 2.5, Clause 2.5.1 – Proposal Validity	Page 11	In the RFP for Clause 2.5.1 – Page no.12, Proposal validity, it is mentioned that Invest India may request Bidders to extend the validity period of their proposal. Please clarify by mentioning a maximum period of extension in validity period. As replacement of proposed staff is allowed subject to recounting the final evaluation, a maximum time period will help the bidder to plan resource utilisation.	Please refer to Para 2.29 of page 24 (Proposals must remain valid for one hundred twenty (120 days) after the submission date. If required, Invest India may request the bidders to extend validity further by 120 days.
Section 2.10, Clause 2.10.1.b – Technical Proposal	Page 13	“For the assignment, the outline should indicate the names of Professional staff who participated, duration of the assignment, Contract amount, and bidder’s involvement. Bidders should be prepared to substantiate the claimed experience, if so requested by <b>Invest India.</b> ”	Yes, It refers to Professional Staff who participated’ staff which has substantially worked on the assignment.

		<p>Please clarify if ‘Professional Staff who participated’ means staff which has substantially worked on the assignment. If not, the actual experience of working on an assignment will be diluted. Also please clarify what will be acceptable documents for substantiating the claim.</p>	
<p>Section 2.15, Clause 2.15.1 – Ownership Rights</p>	<p>Page 16</p>	<p>“Ownership of all new artifacts (reports, presentations and other publications) will rest with Invest India and it will have the right to resell/ implement the same with any other organization)”. Request Invest India to make the following required changes:  “Documents Prepared by the Consulting Agency to be the Property of the Consulting Agency: All designs, reports, other documents and software submitted by the Consulting Agency pursuant to this work order shall become and remain the property of the Consulting Agency, and the Consulting Agency shall, not later than upon termination or expiration of this Work order, deliver all such documents and software to the Client, together with a detailed inventory thereof. The Consulting Agency may use data, software, designs, utilities, tools, models, systems and other methodologies and know-how (“Materials”) that the Consulting Agency own in performing the Services. Notwithstanding the delivery of any Reports, the Consulting Agency shall retain all intellectual property rights in the Materials (including any improvements or knowledge</p>	<p>As per RFP</p>

		developed while performing the Services), and in any working papers that the Consulting Agency compile and retain in connection with the Services.”	
Section 2.18, Clause 2.18.2 – Performance Security	Page 17	In the RFP for Clause 2.18.2 – Page no.17, Performance Security, it is mentioned that BG for Performance Security to get it from “Scheduled Indian Bank” Request Invest India to kindly allow a Bank guarantee from “Scheduled Commercial Bank” as well.	Please read it as “The Bank Guarantee/s shall be in favour of Invest India, issued by any nationalized or scheduled Indian Bank/ Scheduled Commercial Bank, approved by the Reserve Bank of India. The Bank Guarantee/s shall be on the Proforma, which shall be furnished by Invest India
Section 2.5, Clause 2.5.1 – Proposal Validity	Page 12	In the RFP for Clause 2.5.1 – Page no.12, Proposal validity, it is mentioned that Invest India may request Bidders to extend the validity period of their proposal. Please clarify by mentioning a maximum period of extension in validity period. As replacement of proposed staff is allowed subject to recounting the final evaluation, a maximum time period will help the bidder to plan resource utilisation.	Please refer to Para 2.29 of page 24 (Proposals must remain valid for one hundred twenty (120 days) after the submission date. If required, Invest India may request the bidders to extend validity further by 120 days.
Section 2, Clause 2.20.1 – Authorization of signatory  and	Page 17	“The authorization shall be in the form of a written power of attorney accompanying the Proposal or in any other form demonstrating that the representative has been dully authorized to sign. The power or authorization, or any other document consisting of adequate proof of the ability of the signatory to bind the Bidder shall be annexed to the Bid.” and	The authorization letter on organizations letter head will suffice.

Form Tech 1A (Notes)	Page 37	<p>“Authorization in form of power of Attorney is required on a non-judicial Stamp Paper” Please clarify whether the PoA is to be notarised or PoA on Organisations letter head will suffice.</p>	
Section 2.29, Clause 2.29.3.c) – Data Sheet - Pre- Qualification Criteria	Page 25	<p>“The bidder must have a dedicated manpower size of atleast 20 people for undertaking economic research projects. (<i>Employee details/ Resumes required</i>)”</p> <p>Request Invest India to remove requirement of resumes for each employee. A list of employees with their brief profile will be submitted to substantiate.</p>	The bidder may submit either brief profile or resumes.
Section 2.29, Clause 2.29.3.d) – Data Sheet - Pre- Qualification Criteria	Page 25	<p>“The bidder must have successfully completed at least 5 economic research over the last 3 years with at least 3 projects having a minimum order value of INR 15 lakh each.”</p> <p>Request Invest India to increase the minimum order value to INR 50 lakh each to ensure selection of a world class consulting organization for such an important assignment.</p>	As per RFP.
Section 2.29, Clause 2.29.17.2 – Data Sheet – Technical Evaluation and	Page 29  and	<p>“(ii). Manpower, Skill Set, Team Composition &amp; Deployment”</p> <ul style="list-style-type: none"> <li>Request Invest India to specify the number of Technical/Managerial staff and Support staff required as the number of resources required for the project is not clearly mentioned.</li> </ul>	The bidders are expected to assess the requisite number of staff and composition of the team to be deployed for the project. However, it is desired that two of the team members (1 senior level and 1 middle level executive) be seated at Invest India office for a period of 1 year.

<p>Section 3, Form Tech 6: Team Composition</p>	<p>Page 44, 45</p>	<ul style="list-style-type: none"> <li>• Request Invest India to specify Qualification required for Technical/Managerial staff and Support staff.</li> <li>• Request Invest India to specify the Work Experience required of Technical/Managerial staff and support team members.</li> <li>• Kindly clarify on the deployment of entire team. Will they be sitting out of Invest India office?</li> <li>• Please clarify on the duration of the deployment (100% of the project period, 50% of the project period, 20% of the project periods...)</li> </ul>	
<p>Section 2.29, Clause 2.29.22.2 – Data Sheet – Terms of payment Section 5, Clause 5.3, Payment Terms and Section 6.2.18, Format of Contract, Payment Terms</p>	<p>Page 31 Page 57 and Page 81</p>	<p>Request Invest India to clarify payment schedule/payment Milestone as Clause 2.29.22 states quarterly payments @ 30% whereas Section 5.3 and Format of Contract, Clause 6.2.18 states half yearly payments @ 15%.</p> <p>Please clarify the duration of assignment as it is mention as 12 months in clause 2.29 and 1.5 years in Clause 5.3.</p>	<p>The terms of payment mentioned at Clause 2.29.22 and 5.3 may be read as :</p> <ul style="list-style-type: none"> <li>• Signing of Contract: 10% on signing of contract against Bank Guarantee for an amount equal to 10% of Financial Bid amount, Form Fin 2.</li> <li>• 30% at the end of three month</li> <li>• 30% at the end of 6 months</li> <li>• 30% at the end of the project term (i.e. at the end of one year period) of Financial Bid amount, Form Fin 2 subject to the satisfactory completion of deliverables specified in the scope of work.</li> </ul> <p>Note: The Monitoring Committee will conduct a quarterly review of the project activities and</p>

			<p>deliverables to gauge output and to approve activities for the forthcoming period.  The Performance Bank Guarantee may be discharged at the final payment stage.  The duration of the assignment is 12 months.</p>
Section 6.2.11.4	Page 78	<p>Request Invest India to make the following required changes:</p> <p>“Notwithstanding anything to the contrary contained in this agreement but subject to the indemnifications specifically agreed to by the Agency herein, in no event shall the aggregate liability of the Agency under this agreement exceed the total cost of services paid to the Agency.”</p> <p>Liability of the Consulting Agency: The Consulting Agency shall not be liable, in contract or tort, under statute or otherwise, for any amount with respect to loss of profit, data or goodwill, or any other consequential, incidental, indirect, punitive or special damages in connection with claims arising out of this Agreement. The Consulting Agency shall not be liable, in contract or tort, under statute or otherwise, aggregate damages in excess of the fees actually paid for the Services that directly caused the loss in connection with claims arising out of this Agreement.</p>	As per RFP
Section 6	New Clause	Request Invest India to add the following point:	No changes

		<p>Any information, advice, recommendations or other content of any reports, presentations or other communications provided under this Agreement ("Reports"), other than the Client, are for Client's internal use only (consistent with the purpose of the particular Services) including Client's board of directors, its audit committee, or its statutory auditors. The Client may not rely on any draft Report and the Consulting Agency shall not be required to update its Final Report.</p>	
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