

**Response to Pre-bid queries regarding 'Empanelment of Transaction Advisors (TA) for Plots/ Properties in vicinity of Mumbai Metro Lines' EOI**

Date: April 24, 2024

Ref: Expression of Interest (EOI) for 'Empanelment of Transaction Advisors (TA) for Plots/ Properties in vicinity of Mumbai Metro Lines' EOI published on March 19, 2024

Given below is a compilation of response to the queries received from interested bidders regarding Empanelment of Transaction Advisors (TA) for Plots/ Properties in vicinity of Mumbai Metro Lines' EOI. The responses may be taken into consideration in the bid submission.

SN	Clause No., Pg. no.	Query Received	MMRCL Response
01	Time schedule, Pg 02: cost of Document	The sole mode of payment available on the portal is offline through Demand Draft (DD). Therefore, we kindly request the Authority to provide us with the necessary Bank details.	Refer Addendum-1 (Sr. No. 1)
02	Time schedule Pg. no. 03	We request authority to kindly grant an <b>extension of 15 days</b> from date of release of pre-bid clarifications.	Refer Addendum-1 (Sr. No. 2)
03	Clause 2.E, Pg. no. 12	We maintain an Umbrella policy for Professional Indemnity Insurances. Such Professional indemnity Insurance (PII) covers our professional liability up to an appropriate level sufficient for the purposes of this engagement, Since the PII policy is confidential, the terms of the policy cannot be disclosed.  Therefore, <b>it is requested to not keep it mandatory for the consultant to take out a specific insurance amount pursuant to projects released under this empanelment opportunity.</b>	This will be duly considered during Financial Bid document
04	Clause 5.3.i, Page 15	Kindly consider change in clause as follows: similar consultancy work' means a Completed or Substantially completed Transaction Advisory Consultancy works/ assignments, <b>Pre-feasibility /Feasibility Report/ Feasibility Assessment Report/ TEF/ Detailed Design Report/ Detailed Project Report</b> for real estate projects (Residential, commercial complexes, hospitality, tourism, entertainment;	Refer Addendum-1 (Sr. No. 3)

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		smart city initiatives, logistics, warehousing, industrial parks, transport sector, <b>Dry Port / Inland Container Depot/ Multi Modal Logistics Parks (MMLPs)/ Airports/Railway station/ Cargo Terminals /SEZs, etc.)</b> carried out for government entities/ regulatory commissions, tribunal/multilateral agencies/PSUs/Special Purpose Vehicles (SPVs)/Corporations/public listed companies/ REIT/ Institutions /Trusts / PPP entities with substantial government shareholding of at least 26%, wherein developer has been successfully selected and Concession Agreement signed or Letter of Award issued							
05	Clause 5.3.a, Page 15	We understand that transaction experience of large land parcels in and around metro cities is more relevant w.r.t engagement scope, hence, propose the below: <table border="1" data-bbox="411 898 1129 1637"> <tr> <td colspan="3" data-bbox="411 898 1129 1014">                             The Applicant should have completed work(s) value detailed below during last 10 years prior to Bid Duc Date as follows:                         </td> </tr> <tr> <td data-bbox="411 1014 850 1637">                             At least one similar consultancy work where the Project is having:                              Minimum contiguous land area of 2,500 sq.m. 25 Acre for Land parcels in Greater Mumbai (UA)                              OR Minimum contiguous land area of 5,000 sq.m. 50 Acre for Land parcels in parcels in other Class X cities*of India (Delhi (UA), Chennai (UA), Bengaluru (UA), Hyderabad (UA), Kolkata(UA), Pune (UA), Ahmedabad (UA) OR                              Minimum contiguous land area of of 10,000 sq.m. 100 Acre for Land Parcels in rest of the cities of India (Class Y &amp; Z)*                         </td> <td align="center" data-bbox="850 1014 946 1637">AND</td> <td data-bbox="946 1014 1129 1637">                             At least one similar consultancy work where the Project is having:                              Minimum Built-up area of approx. 15,000 sq.m.                         </td> </tr> </table>	The Applicant should have completed work(s) value detailed below during last 10 years prior to Bid Duc Date as follows:			At least one similar consultancy work where the Project is having: Minimum contiguous land area of 2,500 sq.m. 25 Acre for Land parcels in Greater Mumbai (UA) OR Minimum contiguous land area of 5,000 sq.m. 50 Acre for Land parcels in parcels in other Class X cities*of India (Delhi (UA), Chennai (UA), Bengaluru (UA), Hyderabad (UA), Kolkata(UA), Pune (UA), Ahmedabad (UA) OR Minimum contiguous land area of of 10,000 sq.m. 100 Acre for Land Parcels in rest of the cities of India (Class Y & Z)*	AND	At least one similar consultancy work where the Project is having: Minimum Built-up area of approx. 15,000 sq.m.	<b>RFP conditions prevail</b>
The Applicant should have completed work(s) value detailed below during last 10 years prior to Bid Duc Date as follows:									
At least one similar consultancy work where the Project is having: Minimum contiguous land area of 2,500 sq.m. 25 Acre for Land parcels in Greater Mumbai (UA) OR Minimum contiguous land area of 5,000 sq.m. 50 Acre for Land parcels in parcels in other Class X cities*of India (Delhi (UA), Chennai (UA), Bengaluru (UA), Hyderabad (UA), Kolkata(UA), Pune (UA), Ahmedabad (UA) OR Minimum contiguous land area of of 10,000 sq.m. 100 Acre for Land Parcels in rest of the cities of India (Class Y & Z)*	AND	At least one similar consultancy work where the Project is having: Minimum Built-up area of approx. 15,000 sq.m.							
06	Clause 5.3.ii, Page 16	Kindly consider change in clause as follows: Substantially completed' means projects wherever completion certificates are not available but the assignment are completed 80% and above. The Applicant, in such cases should provide documentary evidence to this effect showcasing the same. For clarification purposes, such letter shall be issued by the Competent Authority not below the rank of Executive Engineered equivalent. <b>In case client certificate is not present statutory audited certificate validating more than 80% fee received shall be considered and allowed.</b>	<b>Refer Addendum-1 (Sr. No. 4)</b>						

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07	Clause 5.3.ii Page 16	<p>We would request the authority to kindly allow the consultants to showcase the substantially completed PPP projects wherein the Selection of Developer has been done and LOA has been released by the TA for the selected developer.</p> <p><b>The applicant in such cases can showcase</b></p> <p>a) <b>LOA that was issued to the developer as part of successful transaction and the self-certification released by Authorized signatory in this regard.</b></p>	Refer Addendum-1 (Sr. No. 4)										
08	Clause 5.3.vii Page 16	<p>We wish to highlight that several client certificates do not highlight the important project information such as Project Size, Cost and scope of work.</p> <p>Therefore, we would request the Authority to kindly allow the consultants to <b>submit CA Certificate / Self attested declaration by consultant's authorized signatory as a proof reflecting that the fee in lieu of the work done has been received/Percentage received and thus the project has been completed mentioning the project details altogether along with any LOA/LOI/ Work order released by the client.</b></p>	Refer Addendum-1 (Sr. No. 5)										
09	Clause 5.4 Page 16	<p><b>Approach Methodology</b></p> <p>We request clarity if there will be <b>any requirement of physical deployment of key personnel at client site/office.</b></p>	At present, no requirement of physical deployment of key personnel at client/ site office is envisaged. The same, if proposed would be part of the financial bid Invitation document.										
10	Clause 5.5 Page 16	We would request the authority to kindly allow the consultants to showcase the number of Project Director cum Real Estate <b>Expert as Minimum 2 &amp; Maximum 3</b>	Refer Addendum-1 (Sr. No. 6)										
11	Clause 5.5 Page 16	<table border="1"> <thead> <tr> <th data-bbox="408 1805 480 1921">Sr. no.</th> <th data-bbox="480 1805 647 1921">CV Position</th> <th data-bbox="647 1805 871 1921">Min Exp. (Years) &amp; Basic Qualification</th> <th data-bbox="871 1805 959 1921">Min/Max CVs</th> <th data-bbox="959 1805 1171 1921">Description</th> </tr> </thead> <tbody> <tr> <td data-bbox="408 1921 480 2078">1.</td> <td data-bbox="480 1921 647 2078">Project Director cum Real Estate</td> <td data-bbox="647 1921 871 2078">Experience: About 15 years Basic Qualification:</td> <td data-bbox="871 1921 959 2078"><b>Min 2 &amp; Max</b></td> <td data-bbox="959 1921 1171 2078">Should have post-qualification experience of</td> </tr> </tbody> </table>	Sr. no.	CV Position	Min Exp. (Years) & Basic Qualification	Min/Max CVs	Description	1.	Project Director cum Real Estate	Experience: About 15 years Basic Qualification:	<b>Min 2 &amp; Max</b>	Should have post-qualification experience of	Refer Addendum-1 (Sr. No. 6)
Sr. no.	CV Position	Min Exp. (Years) & Basic Qualification	Min/Max CVs	Description									
1.	Project Director cum Real Estate	Experience: About 15 years Basic Qualification:	<b>Min 2 &amp; Max</b>	Should have post-qualification experience of									

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			Expert	CA/ Master of Urban Planning OR MBA in Finance/ Marketing/ Real Estate OR Equivalent from Institute of Repute	5	managing at minimum 5 similar consultancy works leading upto selection of Developer in the Transport/Real Estate Sector during the last 10 years as Leader/ Project Private	
		2.	PPP Expert	Experience: About 8 years Basic Qualification: Graduate with Post Graduate degree in Management/ PGDBA or equivalent from Institute of Repute	Min 1 & Max 2	Should have post qualification experience of working on completed PPP projects including feasibility studies, project structuring and transaction advise in development of at least 2 Infrastructure/ Real Estate Sector projects for government sector clients across India	
		3.	Transaction Expert	Experience: About 15 years 13* years Basic Qualification: MBA/ PGDM/PGDBA From Institute of Repute *As per the marking	Min 2 & Max 3	Should have post qualification experience of working as a transaction expert for at least 3 (three) similar	

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				scheme in RFP it starts with 13 years.	consultancy works for government sector clients across India during last 5 years	
		4.	Finance Expert	Experience: About 8 years Basic Qualification: MBA in Finance/ CA/ CFA from Institute of Repute	<b>Min 2 &amp; Max 3</b>	should have post qualification experience of working on financial modelling for at least 3 similar consultancy works for government sector clients across India during last 5 years
12	Clause 5.5-Note. Pt.3 Page 17	We would request the authority to kindly allow the consultants to showcase <b>the details of employment of key personnel such as date of joining of key personnel and number of years spent with the bidding organisation on letter head being signed by the HR head/ Authorised Signatory of the Bidder.</b>				<b>Refer Addendum-1 (Sr. No. 7)</b>
13	Clause 5.6.a Page 17	As per the firm's policy, a turnover certificate inclusive of all the services provided by the firm can only be issued. We request you to modify this clause as below: Average Annual Turnover: The Applicant should have an average annual turnover from Management Consultancy in India for the last three financial years immediately preceding the Bid Due Date (FY 20-21, 21-22, 22-23) of at least Rs. 250 Crore or equivalent in USD. The Applicant should submit certificate from a Certified Chartered Accountant along with UDIN No. to demonstrate the same.				<b>RFP conditions prevail</b>
14	Clause 5.7.A.1 Page 17	We request you to kindly modify this criteria as below: The Applicant should have an average annual turnover from Management consultancy in India for last three financial years immediately preceding the Bid Due Date <ul style="list-style-type: none"> <li>• Between INR. 25 cr. and INR. 50 cr. - 15 marks</li> <li>• Between INR 50.1 cr. and INR 100 cr. - 17 marks</li> <li>• Between INR 100.1 cr. and INR 200 cr. - 19 marks</li> </ul>				<b>RFP conditions prevail</b>

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		<ul style="list-style-type: none"> <li>• More than INR 200 cr. - 20 mark</li> </ul>					
15	Clause 5.7.B.2, Pg no. 18	<p>We kindly request you to amend following changes:</p> <table border="1" data-bbox="405 427 1042 750"> <thead> <tr> <th data-bbox="405 427 533 465">S. No.</th> <th data-bbox="533 427 1042 465">Technical Experience</th> </tr> </thead> <tbody> <tr> <td data-bbox="405 465 533 750"><b>B.1</b></td> <td data-bbox="533 465 1042 750"> <p>Transaction Advisory of Projects for disposal of Lands to Private Developers</p> <ul style="list-style-type: none"> <li>• <b>Min. 1 Land Parcel - 24 marks</b></li> <li>• <b>2 to 3 Land Parcels - 26 marks</b></li> <li>• <b>4 to 6 Land Parcels - 28 marks</b></li> <li>• <b>More than 6 Land Parcels – 30 marks</b></li> </ul> </td> </tr> </tbody> </table>	S. No.	Technical Experience	<b>B.1</b>	<p>Transaction Advisory of Projects for disposal of Lands to Private Developers</p> <ul style="list-style-type: none"> <li>• <b>Min. 1 Land Parcel - 24 marks</b></li> <li>• <b>2 to 3 Land Parcels - 26 marks</b></li> <li>• <b>4 to 6 Land Parcels - 28 marks</b></li> <li>• <b>More than 6 Land Parcels – 30 marks</b></li> </ul>	Refer Addendum-1 (Sr. No. 8)
S. No.	Technical Experience						
<b>B.1</b>	<p>Transaction Advisory of Projects for disposal of Lands to Private Developers</p> <ul style="list-style-type: none"> <li>• <b>Min. 1 Land Parcel - 24 marks</b></li> <li>• <b>2 to 3 Land Parcels - 26 marks</b></li> <li>• <b>4 to 6 Land Parcels - 28 marks</b></li> <li>• <b>More than 6 Land Parcels – 30 marks</b></li> </ul>						
16	Annexure 2.A. Pg. no. 28	<p>We wish to highlight that typically we use the True copy of General Board resolution that has been prepared to further authorized the authorized signatory to sign all the documents with respect to tender opportunities.</p> <p><b>Therefore, we would request the authority to kindly allow the consultants to showcase the Common Board Resolution only instead of making a new one.</b></p>	Refer Addendum-1 (Sr. No. 09)				
17	Annexure 2. Pg. no. 28	<p>Deloitte Touche Tohmatsu India LLP (DTTILLP) is a Limited Liability Partnership (LLP) under LLP Act 2008. The Firm through its designated partner has issued a list of authorized signatories for and on behalf of DTTILLP for minority of the operational matters.</p> <p>These authorized signatories are severally authorized to sign, execute the necessary documents, writings in connection with proposals, contracts, agreements, reports, documents etc. These authorized signatories are also authorized to represent DTTILLP before the concerned Government, semi-Government and any other statutory authority (ies) in connection with the client engagement including submitting the proposal.</p> <p>Hence, we request the Authority to consider <b>'Board Resolution</b> indicating the list of authorized signatories duly signed by Designated Partners of the firm (duly certifying the authorized signatories), instead of the Power of Attorney as per the format provided.</p>	As per RFP, Applicant can submit PoA of Board Resolution				
18	Annexure 14. 2.o, Pg. no. 48	We kindly request the authority to allow us onboard specialized taxation and insurance sub-consultant to deliver Tax and insurance-related advisory services.	The requisite request is duly noted and will be incorporated on project-to-project basis during inviting financial bids				

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19	Annexure 14.2.o Pg. no. 48	We would request authority to <b>kindly allow sub-consultancy for this part of scope.</b> - Tax and Insurance related matters	This will be duly considered during Financial Bid document
20	Addition of New Clause	<b>We request authority to add a new clause for Limitation of Liability as follows:</b> "In no circumstances shall Consultant's total liability for any direct damages under this Contract exceed the Fee paid to Consultant. Consultant shall not be liable to Client in tort (including negligence), breach of contract, breach of statutory duty or otherwise due to, under and/or arising out of or in connection with this Contract to the extent such loss or damage is consequential, indirect, special, or punitive, whether or not Client had been advised of the likelihood of any such loss or damage"	This will be duly considered during Financial Bid document

-sd-

**Director (Planning & Real Estate/NFBR)  
Mumbai Metro Rail Corporation Limited**

**DISCLAIMER:**

All information provided as a part of this document to the prospective Bidding Entities by Mumbai Metro Rail Corporation Limited (MMRCL) is subject to the terms and conditions as laid down in the EoI and shall be laid down in the agreement of contract to be executed between Mumbai Metro Rail Corporation and the Applicant.

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