

GUJARAT ELECTRICITY REGULATORY COMMISSION

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No.: GERC/Tariff/RfP for T.O./2243

Date: 07.11.2025

Subject : Engagement of Consultant to provide assistance to GERC in the work of Preparation of Tariff Orders for FY 2026-27.

In response to queries raised by the participants on the RfP document for providing assistance to GERC in the work of preparation of Tariff Order for FY 2026-27 dated 17.10.2025, the following amendments to the RfP document and clarifications are hereby issued.

- a. The Clause No. i) of Srl. No. 4. Eligibility & Qualification Criteria to the RfP is amended as follows:

“ ...

The profile of key personnel is as under:

- A. Project Director – at least 15 years of experience in power sector. (Preferably BE/ME & MBA or CA / CMA or Ph.D.)
- B. Project Leader – at least 12 years of experience in power sector with qualification of BE/ME & MBA or CA / CMA / CS or Ph.D.
- C. Regulatory Expert – at least 12 years of experience in power sector (Preferably BE/ME & MBA or Ph.D.)
- D. Financial & Accounting Expert – at least 12 years of experience, preferably in the power sector with qualification of CA / CMA / CS.

...”

- b. The Srl. No. 10 Last date of submission of RfP is amended as follows:

“The final bids complete in all respect are required to be submitted latest by, on or **before 11/11/2025, up to 1800 hours IST...**”

The Commission's response to the queries of the interested bidders is given in the Annexure to this letter. The interested bidders are advised to go through the clarifications given in the said Annexure.

Sd/-

(Ranjeeth Kumar J., IAS)
Secretary, GERC

Encl. : As above.

Annexure

Sr. No	Clause No. and Existing Clause	Clarification requested/suggestions by PWC	Comments of GERC
1.	<p>3. Deliverables and duration of the Assignment:</p> <p>..</p> <p>The Consultancy Firm shall extend the assistance till the finalization and issuance of the Tariff order by the Commission.</p>	<p>It is understood that the contract duration of the project shall be 90 days from the date of handling of Petition's copies by the Commission or issuance of Order by the Commission whichever is earlier. However, there may be a possibility of extending the assignment completion due to unforeseen circumstances. The RFP has envisaged continuous deployment of the project executives at Commission's office, without any compensation for such extended period. In this regard it is humbly submitted that in the absence of a definite time period of resource deployment beyond a reasonable time, it would be difficult to assess the effort estimate. Therefore, we request to kindly add following in the RFP document:</p> <p>"In case the completion of the assignment gets extended beyond the said 90 days due to circumstances not attributable to the Consultants, the resources shall be allowed to support from the base location and travel to GERC only upon requirement basis." _</p> <p>Further, in case GERC may decide to continue the services of the Consultants, for completing any such pending works, after the end of the initial contract period i.e. beyond 90 days, the same may be discussed and agreed with appropriate commercial considerations, under a separate / extended contract. This understanding may be confirmed.</p>	<p>The terms and conditions in the existing RfP document sufficiently address the requirements of the Commission; therefore, no changes are necessary.</p>
2.	<p>4. Eligibility & Qualification Criteria</p> <p>The Consultancy Firms intending to assist the Commission for the abovementioned tasks should fulfil the following eligibility criteria and shall provide satisfactory evidence towards the same:</p> <p>... _</p> <p>b) Shall have a minimum average annual turnover for last three financial years (FY 2022-23 to FY 2024-25) not less than Rs. 1 (One) Crore and shall have a positive net worth as per the latest audited accounts for FY 2024-25.</p>	<p>Based on our experience of several similar assignments, we propose that the clause 4 (b) of the RfP shall be revised as follows:</p> <p>"Eligibility & Qualification Criteria the Consultancy Firms intending to assist the Commission for the abovementioned tasks should fulfil the following eligibility criteria and shall provide satisfactory evidence towards the same:</p> <p>... _</p> <p>b) Shall have a minimum average annual turnover for last three financial years (FY 2022-23 to FY 2024-25) not less than Rs. 10 (Ten) Crore and shall have a positive net worth as per the latest audited accounts for FY 2023-24."</p> <p>The Commission has adhered to similar criteria in past tenders, such as the one for preparing the GERC (Multi-Year Tariff) Regulations for the 4th Control Period.</p>	<p>There is no need to alter the current criteria regarding the average annual turnover specified in the RfP.</p>

Sr. No	Clause No. and Existing Clause	Clarification requested/suggestions by PWC	Comments of GERC
3.	<p>4.(I) Eligibility & Qualification Criteria</p> <p>I) The Bidding firm, its leadership and its personnel proposed to be deployed for the purposes of this assignment should not have been blacklisted / debarred for conducting studies or consultancy services by any Electricity Regulatory Commission in India/MoP/MNRE in past or present, nor there is any pending dispute in this regard. An undertaking in this regard shall be given by the consultant in the form V. Further, the consultant must demonstrate their ability to deliver the scope of work effectively, adhering to all relevant legal and professional standards and shall act in consonance with Govt. Policy / Rules / Regulations and shall not enter private communication with respect the assignment without prior consent of the Commission and maintain confidentiality.</p>	<p>Given the scale and structure of our organization, PwC has 27,000+ employees with over 600 members (Partners) in the leadership team. Consequently, it is impractical for us to provide such a declaration.</p> <p>Instead of requiring declarations for all employees of the organisation, it would be more practical and relevant to focus on the legal and professional standards of the specific project team proposed for this assignment.</p> <p>Based on our experience of several similar assignments and as also provided by GERC in its earlier RFPs, we request to revise the said clause as follows:</p> <p>“I) The organization of consultant or partner and the personnel deployed for the purposes of this assignment should not have been blacklisted / debarred for conducting studies or consultancy services by any Electricity Regulatory Commission in India/MoP/MNRE. An undertaking in this regard shall be given by the consultant in the form V. Further, the Consultant must demonstrate their ability to deliver the scope of work effectively, adhering to all relevant legal and professional standards and shall act in consonance with Govt. Policy/ Rules/ Regulations and shall not enter private communication with respect the assignment without prior consent of the Commission and maintain confidentiality.” _</p> <p>Further, Form V shall also be revised accordingly as follows:</p> <p>“I have carefully gone through the Terms & Conditions contained in the Request for Proposal document regarding, providing assistance to GERC in the Tariff Orders. I hereby declare and undertake that neither the firm nor any personnel deployed for the purposes of this assignment are blacklisted/ debarred for conducting studies or consultancy services by any Electricity Regulatory Commission of India/MoP/MNRE. I further certify that I am an authorized signatory of my firm and therefore competent to make this declaration.”</p> <p>We would also like to submit that any pending disputes do not hinder our ability to deliver the scope of work under this RfP.</p>	<p>The terms and conditions in the existing RfP document sufficiently address the requirements of the Commission; therefore, no changes are necessary.</p>
4.	<p>6. Evaluation of Bids ...</p> <p>2) Technical component will carry 70% weightage and financial evaluation will carry 30% weightage.</p>	<p>Drawing from our extensive experience with similar assignments across the country, we propose revising the bid evaluation criteria such that</p> <p>“Technical component will carry 80% weightage, and financial evaluation will carry 20% weightage.”</p>	<p>The agreement document contains standard clauses</p>

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		<p>The Commission has adhered to similar criteria in past tenders, such as the one for preparing the GERC (Multi-Year Tariff) Regulations for the 4th Control Period.</p> <p>Further, as per clause 3.9 of Manual for Procurement of Consultancy & Other Services published by Ministry of Finance (GoI), High complex/downstream consequences/specialised assignments must use QCBS with higher technical weightage of 80%. Accordingly, various tenders published by Commissions and utilities across India in recent years have been following the same Evaluation criteria of 80% weightage to the technical component and 20% to the financial component. Some of the examples are as follows:</p> <ol style="list-style-type: none"> 1) MSETCL- Appointment of consultant for providing consultancy services in regulatory matters to state transmission utility (80:20) 2) UPPCL- Providing Regulatory Support Services to UPPCL, MVVNL, DVVNL, PVVNL, PuVVNL & KESCO (80:20) 3) JBVNL - Selection of Consultancy Firm for Supporting JBVNL in Monitoring and Implementation Support at HQ Level for Metering, Billing and Collection (MBC) Related Systems & Processes, Continuous Assistance in Commercial related System Improvement & Continuous Regulatory Assistance in all Regulatory Matters. (80:20) 4) JREDA - Engagement of Consultants for setting-up Strategic Program Management Cell (SPMC) for Jharkhand Renewable Energy Development Agency (JREDA). (80:20) 5) Mahasamruddhi Renewable Energy Limited- Appointment of a consultant for carrying out feasibility study, preparation of detailed project report & bid process management of renewable energy projects along the Hindu Hrudaysamrat Balasaheb Thackeray Maharashtra Samruddhi Mahamarg (80:20) 6) AEGCL- Appointment of Tariff Consultant on Retainership Basis (75:25) <p>Accordingly, we request GERC to revise the weightage for Technical and Financial Evaluation to 80% and 20%, respectively.</p>	<p>that do not require modification.</p> <p>Additionally, they align with previous RfPs issued.</p>

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5.	<p>Form II</p> <p>Submission of Details on:</p> <ol style="list-style-type: none"> 1) Institutional Experience in developing guidelines/rules/studies and regulations related to subject matter of Electricity Tariff, if any. 2) No. of Assignments in Tariff Proposal: Preparation/Evaluation, if any. 3) Experience in Preparation of MYT Orders, if any. 4) Experience with CERC/SERCs w.r.t. MYT assignment, if any. 5) Experience in Drafting MYT Regulations, if any. 6) Experience of Project Executives in Tariff Proposal Assignments. 	<p>GERC to clarify the difference between the type of assignments to be submitted for:</p> <p>3) Experience in Preparation of MYT Orders, if any.</p> <p>4) Experience with CERC/SERCs w.r.t. MYT assignment, if any.</p> <p>Since the assignments catering to experience with CERC/SERCs w.r.t. MYT will also be included in criterion 3., which is experience in preparation of MYT Orders.</p>	<p>Point No. 3 pertains to the experience in preparation of MYT Orders with the CERC/SERCs, whereas Point No. 4 relates to experience in handling MYT-related assignments such as assistance in validation, verification, and vetting of Resource Adequacy Plans, submissions on Fuel Plans, Capex DPRs, Benchmarking, and similar activities.</p>
6.	<p>11. The final bids complete in all respect are required to be submitted latest by, on or before 10/11/2025, up to 1800 hours IST.</p>	<p>GERC may consider extending the submission deadline by at least 10 days following the publication of responses to the pre-bid queries. This shall allow sufficient time for the consultants to review the responses, secure required approvals, and prepare a well-informed and thorough proposal.</p>	<p>Appropriate changes have been made to the RfP document.</p>
7.	<p>Limitation of Liability is not documented</p>	<p>GERC is requested to limit consultant's liability to 1X of the total contract value. This is as per GFR and the guidelines issued by MeitY. It is also the normal industry practice. GERC may consider including the following language:</p>	<p>The agreement document contains standard clauses that do not require modification.</p>

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		"GERC agrees that Consultants total liability for all claims connected with the services or this agreement (including but not limited to negligence), whether in contract, tort, statute, indemnities or otherwise, is limited to one time the professional fees paid / payable for the services. GERC agrees that Consultant will not be liable for (i) loss or corruption of data from your systems, (ii) loss of profit, goodwill, business opportunity, anticipated savings or benefits or (iii) indirect or consequential loss."	Additionally, they align with previous RfPs issued.
8.	<p>AGREEMENT</p> <p>8) Any information of confidential nature, which comes to the knowledge or into the possession of the Consultant or of any of its employees by virtue of the engagement subject matter of this contract; shall not be disclosed by the Consultant or its employees to any person in any manner. Any breach of this clause without prejudice to any other action that may be initiated according to law, shall also subject the Consultant to a liability to pay to the Commission such compensation as may be decided by the Commission keeping in view the nature, manner and motive of the information disclosed and the extent of damage caused by such unauthorized disclosure.</p>	<p>1) GERC is requested to allow standard exceptions to confidential information, which is industry standard and reasonable. Not all information can be regarded as confidential. For e.g., if the information is in public domain, we cannot be expected to keep it confidential at our end. Similarly, if any information is liable to be disclosed under the RTI, giving it a confidential status and obliging us to keep such information confidential is not correct. We request inclusion of following clause:</p> <p>"Confidential information does not include any information which (i) is rightfully known to the recipient prior to its disclosure; (ii) is independently developed by the recipient without use of or reliance on confidential information; or (iii) is or later becomes publicly available without violation of this agreement or may be lawfully obtained from a third party; or (iv) which would be required to be disclosed under the (Indian) Right to Information Act."</p> <p>2) GERC is requested to consider that we may have to disclose information for successful accomplishment of work and for regulatory and internal compliance purposes. However, to the extent legally permissible, we will ensure that even if the information is disclosed to any third party, such parties maintain confidentiality of such information. GERC is therefore requested to kindly include the following clause:</p> <p>"Consultant may disclose confidential information: (a) to its employees, directors, officers and subcontractors, on a need to know basis, as required for performance of services, provided such employees, directors, officers and subcontractors are bound by confidentiality obligations; (b) where required by applicable law or regulation or for regulatory and compliance (both internal and external) purposes."</p>	The agreement document consists of standard clauses, and therefore, no changes are necessary.
9.	<p>AGREEMENT</p> <p>11) The Commission reserves its right to foreclose, terminate or cancel the engagement of the Consultant without assigning any reasons. In such</p>	<p>1) To uphold the principles of natural justice, we request GERC to notify us and give us a rectification period of at least 30 days, prior to invoking this clause.</p>	The standard clauses in the agreement

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	cases party of the first part (Consultant) shall be paid remuneration after taking into consideration the portion of work completed prior to such foreclosure, termination or cancellation of the engagement as may be decided by the Commission, and the decision of the Commission shall be conclusive and binding. The remuneration so fixed and paid shall be deemed to be the final payment in such case.	2) Further, to uphold the principles of natural justice and to bring parity in the contract, we request GERC to give us the right to terminate the contract in case client breaches any of its material obligations under the contract, provided a notice for such breach is given to client along with a rectification period of 30 days.	document cannot be modified.
10	<p>AGREEMENT</p> <p>Clause 3 at pg. no. 23; Cl. 9 at pg. no. 24; CL. 10 at pg. no. 24,</p> <p>3) In case of any default on the part of the party of the first part in completion of the work within time schedule agreed to between the parties as herein above, the party of the second part (the Commission) shall be at liberty to get the work completed from any other agency at the risk and cost of the party of the first part (Consultant)</p> <p>....</p> <p>9) The party of the first part undertakes that this assignment shall not be in conflict with its prior or current obligations to other clients nor shall it place itself in a position of not being able to carry out the assignments objectively and impartially. In case of any default on the part of the party of the first part, the Commission shall be at liberty to get the work completed from any other agency at the</p>	<p>We request GERC to limit our liability under this clause to 10% of the value of corresponding services not delivered by us.</p> <p>Further, kindly confirm that GERC shall use government procurement norms (including price discovery) for procurement of such services from third parties.</p>	The standard clauses in the agreement document cannot be altered.

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	<p>risk and cost of the party of the first part (Consultant).</p> <p>10) The party of the first part undertakes to render the required services to the full satisfaction of the Commission and in case of any default on the part of the party of the first part, the party of the second part (the Commission) shall be at liberty to get the work completed from any other agency at the risk and cost of the party of the first part (Consultant).</p>		
11.	<p>AGREEMENT</p> <p>Clause 9 at pg. no. 24</p> <p>9) The party of the first part undertakes that this assignment shall not be in conflict with its prior or current obligations to other clients nor shall it place itself in a position of not being able to carry out the assignments objectively and impartially. In case of any default on the part of the party of the first part, the Commission shall be at liberty to get the work completed from any other agency at the risk and cost of the party of the first part (Consultant).</p>	<p>We wish to highlight that we are a large organization providing various services to various state and central government departments, PSUs, international organizations and private clients. We wish you to note that while we have a mechanism in place to identify patent and direct conflict of interests, it may not always be possible to identify any or all indirect or remote conflict of interests. Kindly appreciate that our no conflict confirmations will be subject to the foregoing.</p>	<p>The standard clauses in the agreement document cannot be altered.</p>
12.	<p>Pre-existing IPRs</p>	<p>There are innumerable IPRs that exist with us which we would like to use to your benefit while delivering our services to you. These are our pre-existing IPRs and we use it for all clients. We will not be able to give ownership in such IPRs to GERC just because we are using them for providing services to GERC, like we use these for other clients. We request that we are allowed to retain ownership of our pre-existing IPRs, else we might not be able to use these in providing services to GERC in order to protect our ownership in them. We request GERC to kindly include the below clause. This is also the standard mentioned by MeitY in its guidelines.</p>	<p>No modifications are needed in the current agreement document regarding this matter.</p>

Sr. No	Clause No. and Existing Clause	Clarification requested/suggestions by PWC	Comments of GERC
		<p>"Notwithstanding anything to the contrary in this agreement, Consultant will retain the ownership of its pre-existing intellectual property rights (including any enhancement or modification thereto) even if such IPRs are used for creating deliverables, are incorporated in the deliverables, etc. To the extent such pre-existing IPRs are included/incorporated in the deliverables, upon receipt of all due and payable payment in full, the Consultant shall grant a non-exclusive, perpetual and fully paid up license to the Purchaser/Client to use such pre-existing IPRs for use of deliverables for the purpose for which such deliverables are meant for client's internal business operations."</p>	
13.	<p>AGREEMENT Clause 12 at pg. no. 24 No arbitration clause.</p>	<p>We request GERC to consider referring the disputes to arbitration as per Indian laws. It is easier, faster and less cumbersome. With the recent amendments, it has become even more effective. GFR and MeitY guidelines also encourage arbitration. We therefore request you to kindly consider the below clause inclusion:</p> <p>"In case, a dispute is not amicably resolved within forty five (45) days of referral by one party to another, it shall be resolved through arbitration, in India, in accordance with the provisions of Arbitration and Conciliation Act 1996 (and any amendments thereto). The venue of such arbitration in India shall be Gandhinagar"</p>	<p>No modifications are needed in the current agreement document regarding this matter.</p>
14.	<p>AGREEMENT Clause 12 at pg. no. 24 12) In case of any differences or disputes between the parties arising out of this AGREEMENT, the same shall be referred to arbitration by a person nominated by the Commission. The proceedings shall be subject to the Arbitration and Conciliation Act 1996, as amended from time to time.</p>	<p>In order to uphold the principles of natural justice (Nemo judex in causa sua- no one should be judge in ones own case) and the provisions of the Arbitration and Conciliation Act, we request that the arbitrator(s) be appointed with mutual consent of both the parties. Alternatively, a panel of three arbitrators may be set up in which one arbitrator is appointed by Consultant, one by the client and the two arbitrators appoint third arbitrator. Please confirm.</p>	<p>The agreement document has standard clauses and hence cannot be changed.</p>
15.	<p>No Clause in RfP for acceptance criteria</p>	<p>If the project is to be completed on time, it would require binding both parties with timelines to fulfil their respective part of obligations. We request GERC to incorporate a deliverable acceptance procedure, perhaps the one provided by MeitY in their guidelines, or the one suggested below, to</p>	<p>No modifications are needed in the current agreement</p>

Sr. No	Clause No. and Existing Clause	Clarification requested/suggestions by PWC	Comments of GERC
		<p>ensure that acceptance of deliverables is not denied or delayed and comments, if any, are received by us well in time. You may consider including the below simple clause:</p> <p>"Within 10 days (or any other agreed period) from GERC's receipt of a draft deliverable, GERC will notify Consultant if it is accepted. If it is not accepted, GERC will let Consultant know the reasonable grounds for such non acceptance, and Consultant will take reasonable remedial measures so that the draft deliverable materially meets the agreed specifications. If GERC does not notify Consultant within the agreed time period or if GERC uses the draft deliverable, it will be deemed to be accepted."</p>	document regarding this matter.
16.	<p>AGREEMENT</p> <p>Clause 7</p> <p>7. Signing the Agreement and Terms of Payment:</p> <p>The successful bidder shall sign the agreement with GERC, a sample copy of which is attached herewith. The schedule of payment to the bidder is as under:</p> <p>1) 10% on award of contract & execution of agreement.</p> <p>2) 25% on submission of the preliminary analysis report.</p> <p>3) 25% on submission of the draft order.</p> <p>4) 40% on submission of the final order</p>	Kindly Confirm the acceptance criteria for our deliverables.	These are standard clauses within the Agreement Document, consistent with the GERC Appointment of Consultants Regulations. The successful bidder will receive payments according to the payment schedule, dependent on achieving the deliverables and complying with the terms and conditions outlined in the RfP document and Contract Agreement.
17.	<p>4. Eligibility & Qualification Criteria</p> <p>...</p>	<p>We understand that the scope does not involve any direct legal advice / support by the Consultant.</p> <p>This understanding may please be confirmed.</p>	Yes.

Sr. No	Clause No. and Existing Clause	Clarification requested/suggestions by PWC	Comments of GERC
	h) The Consultancy Firm should have adequate financial, technical and legal knowhow to undertake such tasks as per terms of reference provided to them considering various steps to be performed from the inception to the completion within the time frame prescribed by the Commission.		

Sr. No	Clause Reference	Content of the RfP	Clarification requested/suggestions by CRISIL	Comments of GERC
1	Eligibility & Qualification Criteria - Financial & Accounting Expert, Page No. 07	<i>D. Financial & Accounting Expert – at least 12 years of experience, preferably in the power sector with qualification of CA / CMA / CS.</i>	<p>It is submitted here that most of the finance functions are being efficiently done by Experts with qualification of MBA (Finance) at various centre and state level power utilities and Regulatory Commissions. Further, based on our experience, Experts with MBA (Finance) and Engg. Degree are more suitable for such assignments.</p> <p>Accordingly, it is humbly submitted to modify the said clause to:</p> <p><i>"D. Financial & Accounting Expert – at least 12 years of experience, preferably in the power sector with qualification of CA / CMA / CS/ MBA (Finance)"</i></p> <p>The above requested modification shall increase the competition and thereby result in betterment of the assignment.</p>	There is no need to alter the current criteria for Financial and Accounting Expert specified in the RfP.
2	Eligibility & Qualification Criteria, Project Director, Project Leader & Regulatory Expert, Page No. 07	<p>A. <i>Project Director – at least 15 years of experience in power sector. (Preferably BE/ME & MBA [Finance] or CA / CMA or Ph.D.)</i></p> <p>B. <i>Project Leader – at least 12 years of experience in power sector with qualification of BE/ME & MBA [Finance] or CA / CMA / CS or Ph.D.</i></p> <p>C. <i>Regulatory Expert – at least 12 years of experience in power sector (Preferably BE/ME & MBA [Finance] or Ph.D.)</i></p>	<p>Based on our extensive exposure of assignments of this nature, we totally believe that for the roles specified in the said clause there is no as such requirement of experts with MBA (Finance). In fact, experts from other disciplines are executing such assignments all across the country. The Finance Expert is supposed to have the qualification of MBA (Finance). However, for other roles, MBA (Power/ Energy Management) are best suitable.</p> <p>Accordingly, we request the Hon'ble Commission to relax the requirement of MBA(Finance) for these positions and allow MBA (Power) & MBA(Energy) for these three positions.</p>	Appropriate changes have been made to the RfP document.

Sr. No	Clause Reference	Content of the RfP	Clarification requested/suggestions by CRISIL	Comments of GERC
3.	Profile of key personnel, Page No. 7	<i>At least two project executives having at least 5 years of experience in power sector shall support these experts. The successful bidder shall ensure that at least two (2) personnel shall continuously remain present at the Commission's office throughout the duration of the assignment and during working hours as specified by the Commission.</i>	Based on our experience in regulatory works across the country and our earlier work with Hon'ble GERC, stationing the team at the Commission's office during the entire assignment is not required. Required Experts shall travel, as and when basis to attend works where physical attendance is important like presentations, finalization of Tariff Models etc. Kindly confirm the same. Accordingly, we request to remove/ amend this clause in the RfP.	There is no need to alter the current criteria for requirement of continuous presence of two project executives at the GERC Office specified in the RfP.
4.	Evaluation of Bids. Page No. 10.	<i>6) The financial bids for the Tasks shall be opened and evaluated sequentially, in the order of Task1, Task 2, and Task 3. The consulting firm selected for Task 1 will not be considered for Task 2 or Task 3. Similarly, firms selected for Task 1 or Task 2 will not be considered for Task 3. However, the Commission reserves the right to allocate two tasks to a single consulting firm, if the situation so warrants.</i>	In the said clause, we understand that if the situation so warrants, the Commission can award all three Tasks (Task 1, Task 2, and Task 3) to single consulting firm. Kindly confirm our above understanding.	The Commission reserves the right to allocate two tasks to a single consulting firm, if the situation so warrants.
5	--	--	Additional Clause: We request Hon'ble GERC to add the following clause: Economic and Trade Sanctions: As of the date of this Agreement the Client warrants that, (a) neither Client nor any of its subsidiaries, or any director or corporate officer of any of the foregoing entities, is the subject of any economic or trade sanctions or restrictive measures issued by the United Nations, United States or European Union ("Sanctions"), (b) the Client is not 50% or more	No modifications are needed in the current contract document regarding this matter.

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			owned or controlled, directly or indirectly, individually or collectively, by one or more persons or entities that is or are the subject of Sanctions, and (c) to the best of Client's knowledge, no entity 50% or more owned or controlled by a direct or indirect parent of the Client, is the subject of Sanctions. For purposes of clause (c) in this section, "parent" is a person or entity owning or controlling, directly or indirectly, 50% or more of the Client. For so long as this Agreement is in effect, the Client will promptly notify CRISIL if any of these circumstances change, upon occurrence of which, CRISIL shall have the right to terminate the Agreement immediately in whole or in part for reasons of the Client's breach.	
6	Last date of submission of RfP, Page 11.	<i>The final bids complete in all respect are required to be submitted latest by, on or before 10/11/2025, up to 1800 hours IST.</i>	Request for extension in deadline for submission of the proposal by at least one week.	Appropriate changes have been made to the RfP document.

Sr. No	Clause Reference	Content of the RfP	Clarification requested/suggestions by Deloitte	Comments of GERC
1	Eligibility & Qualification Criteria – Clause b) Page No. 06	<i>Shall have a minimum average annual turnover for last three financial years (FY 2022-23 to FY 2024-25) not less than Rs. 1 (One) Crore and shall have a positive net worth as per the latest audited accounts for FY 2024-25. The Consultancy Firm shall submit a certificate from a practicing-chartered accountant demonstrating the same.</i>	It is suggested to keep the minimum average annual turnover for last three financial years as 50 Crore to invite bids from the reputed consultants only. As the tasks requires skill and regulatory knowledge, it is important to hire a consultant having requisite workforce and expertise, with a turnover of 1 Cr. any small CA firm not having requisite knowledge and workforce can participate.	There is no need to alter the current criteria specified in the RfP.
2	- -	<i>Limited Liability: There is no clause which limits Consultant's liability.</i>	We humbly request the Commission to incorporate the suggested clause in the contract, so as to limit the overall liability of Consultant to contract value. This provision is imperative for consulting firms like ours to get necessary risk clearances. Additional Clause: Total aggregate liability of consultant in connection with this Contract, shall be limited to the Contract value of the Agreement.	There is no need to alter the RfP document.
3.	Specimen Agreement No. 10, Page No. 24.	<i>The party of the first part undertakes to render the required services to the full satisfaction of the Commission and in case of any default on the part of the party of the first part, the party of the second part (the Commission) shall be at liberty to get the work completed from any other agency at the risk and cost of the party of the first part (Consultant).</i>	We request the Commission for deletion of the said clause.	There is no need to alter the current criteria for requirement of continuous presence of two project executives at the GERC Office specified in the RfP.
4	Bid Timeline Extension, Page 11.	<i>The final bids complete in all respect are required to be submitted latest by, on or before 10/11/2025, up to 1800 hours IST.</i>	It is requested to extend the bid timeline by at least 1 week from the date of corrigendum.	Appropriate changes have been made to the RfP document.

Sr. No	Clause Reference	Content of the RfP	Clarification requested/suggestions by Fichtner	Comments of GERC
1	Eligibility & Qualification Criteria – Clause h), Page No. 07	<p><i>Personnel of Consultancy Firm should be a Graduate, Post Graduate or Doctorate of relevant disciplines and additionally have MBA / CMA / CA / CS / Law qualifications related to tasks which are to be performed and shall be technically sound with practical knowledge in performing various assigned tasks. All the personnel proposed by the Consulting firm must be on the payroll of the Bidding Firm prior to the date of submission of the Bid.</i></p> <p><i>The profile of key personnel is as under:</i></p> <ol style="list-style-type: none"> <i>1. Project Director – at least 15 years of experience in power sector. (Preferably BE/ME & MBA [Finance] or CA / CMA or Ph.D.)</i> <i>2. Project Leader – at least 12 years of experience in power sector with qualification of BE/ME & MBA [Finance] or CA / CMA / CS or Ph.D.</i> <i>3. Regulatory Expert – at least 12 years of experience in power sector (Preferably BE/ME & MBA [Finance] or Ph.D.)</i> <i>4. Financial & Accounting Expert – at least 12 years of experience, preferably in the power sector with qualification of CA / CMA / CS.</i> 	<p>We request you to kindly amend the qualification requirements as given below:</p> <p>A. Project Director – at least 15 years of experience in power sector. (Preferably BE/ME & MBA [Finance/ Energy or any other related field] or CA / CMA or Ph.D.)</p> <p>B. Project Leader – at least 12 years of experience in power sector with qualification of BE/ME & MBA [Finance Energy or any other related field] or CA / CMA / CS or Ph.D</p> <p>C. Regulatory Expert – at least 12 years of experience in power sector (Preferably BE/ME & MBA [Finance/ Energy or any other related field] or Ph.D.)</p> <p>D. Financial & Accounting Expert – at least 12 years of experience, preferably in the power sector with qualification of CA/ CMA/ CS or any other Finance related field</p>	Appropriate changes have been made to the RfP document.
2.	Eligibility & Qualification	<i>The successful bidder shall ensure that at least two (2) personnel shall continuously</i>	We request the following changes -	There is no need to alter the current criteria for requirement of continuous presence of two

Sr. No	Clause Reference	Content of the RfP	Clarification requested/suggestions by Fichtner	Comments of GERC
	Criteria-Clause h), Page No. 7	<i>remain present at the Commission's office throughout the duration of the assignment and during working hours as specified by the Commission.</i>	"The successful bidder shall ensure that at least two (2) personnel shall remain present at the Commission's office on need basis for the duration of the assignment and during working hours as specified by the Commission."	project executives at the GERC Office, specified in the RfP.
3.	Evaluation of Bids – Clause 3 to 6. Page No. 09.	<p>Technical evaluation will be done, taking into account the criteria mentioned below by the Consultancy Evaluation Committee (CEC) to be nominated by the Commission. Each criterion shall be marked on a scale of 1 to 100 and then the mark for each criterion shall be weighted to calculate average technical scores. Weights in the following ranges will be used by the Committee appointed by the Commission to calculate the weighted average technical score for each proposal:</p> <p><i>Technical Parameters (Criteria) Weight</i></p> <p><i>A. The consultant's relevant experience for the assignment - 35</i></p> <p><i>B. The quality of the methodology proposed for the assignment - 25</i></p> <p><i>C. The qualification, competence and experience of the personnel proposed - 40</i></p> <p><i>Total Technical Score - 100</i></p>	We request to kindly share the detailed marking scheme.	These are aligned with the GERC Appointment of Consultants Regulations.
4	Last date of submission of RfP, Page 11.	<i>The final bids complete in all respect are required to be submitted latest by, on or before 10/11/2025, up to 1800 hours IST.</i>	We request the deadline for submission be extended by two weeks i.e 24/11/2025	Appropriate changes have been made to the RfP document.

Sr. No	Clause Reference	Content of the RfP	Clarification requested/suggestions by Wise	Comments of GERC
1	Eligibility & Qualification Criteria – Clause h) Page No. 07	<p><i>The profile of key personnel is as under:</i></p> <ol style="list-style-type: none"> <i>1. Project Director – at least 15 years of experience in power sector. (Preferably BE/ME & MBA [Finance] or CA / CMA or Ph.D.)</i> <i>2. Project Leader – at least 12 years of experience in power sector with qualification of BE/ME & MBA [Finance] or CA / CMA / CS or Ph.D.</i> <i>3. Regulatory Expert – at least 12 years of experience in power sector (Preferably BE/ME & MBA [Finance] or Ph.D.)</i> <i>4. Financial & Accounting Expert – at least 12 years of experience, preferably in the power sector with qualification of CA / CMA / CS.</i> 	<p>Clause 4 (h) - Profile of the Key personnel</p> <p>A. Project Director- No Change proposed</p> <p>B. Project Leader - at least L2 years of experience in power sector with qualification of BE & MBA (Finance)/ MBA (Power management) or ME/M.Tech or CA / CMA / CS or Ph.D</p> <p>C. Regulatory Expert - at least 12 years of experience in power sector (Preferably BE & MBA (Finance) / MBA (Power Management) or ME/M.Tech or PG in Economics or Ph.D</p> <p>D. Financial! & Accounting Expert - No Change proposed</p>	Appropriate changes have been made to the RfP document.
2	Evaluation of Bid – Clause 4, Page No. 9	<p><i>The minimum qualifying technical score is 80 out of 100.</i></p>	The minimum qualifying technical score should be kept 70 out of 100.	There is no need to alter the current criteria specified in the RfP.

Sr. No	Clause Reference	Content of the RfP	Clarification requested/suggestions by Wise	Comments of GERC
3	Last date of submission of RfP, Page 11.	<i>The final bids complete in all respect are required to be submitted latest by, on or before 10/11/2025, up to 1800 hours IST.</i>	We request a one - week extension of the last date of submission of bid.	Appropriate changes have been made to the RfP document.

Sr. No	Clause Reference	Content of the RfP	Clarification requested/suggestions by Idam	Comments of GERC
1	Eligibility & Qualification Criteria – Clause h) Page No. 07	<i>Financial & Accounting Expert – at least 12 years of experience, preferably in the power sector with qualification of CA / CMA / CS.</i>	<p>We recognize that a candidate with an MBA in Finance and a minimum of 12 years of experience in the power sector would be equally capable of demonstrating competence and delivering the assignment effectively. Hence, it is submitted that the clause may be modified to also consider professionals holding an MBA (Finance) degree. This flexibility would enable broader participation of qualified experts while maintaining the required professional standards. Request to modify the clause as under:</p> <p>“Financial & Accounting Expert – at least 12 years of experience, preferably in the power sector with qualification of CA / CMA / CS/ MBA (Finance).”</p>	There is no need to alter the current criteria specified in the RfP.
2	Eligibility & Qualification Criteria – Clause h) Page No. 07	<i>The successful bidder shall ensure that at least two (2) personnel shall continuously remain present at the Commission’s office throughout the duration of the assignment and during working hours as specified by the Commission.</i>	<p>Considering that the assignment is milestone based and involves defined deliverables, it is requested that the Commission may permit the physical presence of key personnel primarily during milestone meetings and critical discussions, rather than requiring continuous on-site presence. This approach will ensure optimal resource utilization and cost optimization while maintaining effective coordination and timely deliverables.</p> <p>Hence, we request the deletion of the clause requiring the continuous presence of two personnel during the execution period.</p>	No need to alter the current criteria specified in the RfP.
3	Last date of submission of RfP, Page 11.	<i>The final bids complete in all respect are required to be submitted latest by, on or before 10/11/2025, up to 1800 hours IST.</i>	We understand that date for pre-bid meeting was not mentioned in the documents. However, we understand that GERC may have received multiple queries, and it will response to all the queries in due course. Hence, considering the same, we request you to please extend the last date of receipt of Bid Proposals by at least 1 week to allow adequate time for preparation and submission of the bid.	Appropriate changes have been made to the RfP document.