

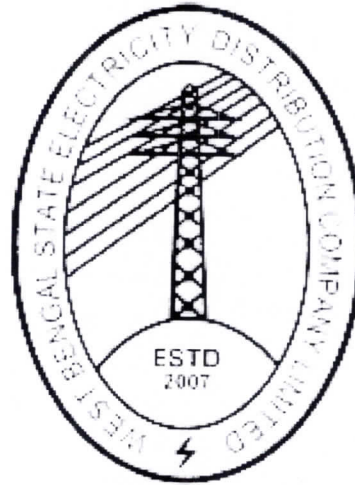
WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED

Vidyut Bhaban (6th floor):: Bidhannagar :: Kolkata-700091.

Phone : 033 23197 236/ 333

CIN: U40109WB2007SGC113473

(A Government of West Bengal Enterprise)



WBSEDCL

NOTICE INVITING REQUEST FOR PROPOSAL

RFP DOCUMENT

For Selection of Investment Advisor(s) i.r.o., Four Terminal Benefit Trust Funds

RFP NO : WBSEDCL/TC/Tender/ Investment Advisor/24-25/ 84 Dated : 06/08/2024

103

INTRODUCTION :


West Bengal State Electricity Distribution Company Limited (WBSEDCL) (A Govt. Of West Bengal Enterprise) engaged in the business of distribution and hydro generation of electricity has an annual turnover of around Rs **30000 crore (approx)**, employee base of **14000 Nos (approx)**. The terminal benefits of the employees are paid from the four Terminal Benefit Trust Fund having corpus value around Rs **13000 Crore** under its umbrella.

WBSEDCL indents to invite the "**REQUEST FOR PROPOSAL (RFP)**" for **Four Terminal Benefit Trust Fund (CPF/GPF/Pension/Gratuity) for the calendar year 2025 to 2027** from reputed Companies/ Firms having adequate experience of Investment Advisory Services. RFP documents may be submitted duly filled in, inside a sealed envelope as per the prescribed format and addressed to "Additional General Manager (F&A) Corporate Terminal Claims, West Bengal State Electricity Distribution Co Ltd, Vidyut Bhavan, 6th Floor (Block-A), Salt Lake City, Sector-II, DJ-Block, Kolkata-700091" so as to reach within due date i.e. **30.08.2024 (up to 1 PM)**.

The Pre-bid discussion will be held on **21.08.2024** and Techno-Commercial Bids will be opened on **30.08.2024** & the date of opening of Price Bid will be intimated later on. **The bidder shall enclose one main sealed envelope containing two separate sealed envelopes out of which one sealed envelope shall contain the Techno-Commercial Bid as per format and the second sealed envelope shall contain the Price Bid as per format.**

Schedules:

1. ANNEXURE : A (Detailed Scope Of Work)
2. ANNEXURE : B (Instruction to Bidder)
3. ANNEXURE : C (Proforma for submitting Techno-Commercial Bid)
4. ANNEXURE : D (Proforma for submitting Price Bid)
5. ANNEXURE : E (Time Schedule)
6. ANNEXURE : F (Proforma for No-Conviction Certificate)
7. ANNEXURE : G (Proforma for Authorised Representative Certificate)


Aditya Sen
General Manager (F & A)
Corporate Operation
WBSEDCL

ANNEXURE: A
DETAILED SCOPE OF THE WORK

- 1) Collection and compilation of price quotations and other relevant information regarding bonds, securities and other investment options that are available in the market, including the bonds in the Primary market along with best possible offer on primary issue to be passed on by the arrangers.
- 2) Advising the Board of Trustees as to where the Board of Trustees may invest within the overall structure/pattern as provided in Rule 101/ Rule 85/ Rule 67 of the Income Tax Rules, 1962/Ministry of Finance, Govt. of India & Ministry of Labour, Govt. of India Guidelines for Investment pattern as per EPF & MP Act 1952 (as applicable).
- 3) Advising the Board of Trustees regarding the sale of the bonds, securities and other investments of the Fund to ensure highest possible return for the Fund within the overall structure/pattern as provided in Rule 101/Rule 85/Rule 67 of the Income Tax Rules, 1962/ Ministry of Finance, Govt. of India & Ministry of Labour, Govt. of India Guidelines for Investment pattern as per EPF & MP Act 1952 (as applicable) (except sale of the instruments applicable for the CPF Trust Funds).
- 4) Undertaking all the paper works like purchase of investments will be deemed to be complete when the investments are credited in the Depository Participant Account or Constituent Subsidiary General Ledger Account of the Fund or when the investment instruments are transferred in the name of the Fund.
- 5) Sale of investment will be deemed to be complete when the consideration receivable by the Fund are credited in the Bank account of the Fund/funds (if any).
- 6) Advising the Board of Trustees of all the Four Trust Funds of the Company at the time of sell & purchase of securities in the overall interest of the Trust Funds and Specific advice regarding MTM, valuation, etc at the time of sell & transfer of securities from one fund to another among the WBSEDCL Trust Funds as per WB Power Sector Reforms Transfer Scheme.
- 7) Advising the Board of Trustees regarding minimization of the Asset-Liability mismatch, fund management & about the best/optimal options available from time to time considering the overall market scenario. Advising the Board of Trustees regarding Statutory Compliance relating to the Investments made in line with applicable regulations of RBI, SEBI, EPFO (as applicable).
- 8) Continuous interaction & updating the investment Committee & the Board of Trustees about the market developments/movements, particularly the Bond Market, Money Market, Government securities, RBI notifications regarding Bond market, Bank Fixed Deposits, interest rate scenario, etc., as per the applicable investment pattern of the respective Trust Funds.
- 9) Any other advisory services relating to legal matter in respect of Portfolio Management, as and when, required regarding the scope of work as mentioned above.
- 10) All business information relating to the Investment as well as the information pertaining to the Trust Funds must be kept confidential during the period of Advisory Services.
- 11) During the period of the advisory Services, any related party interest/transaction in all investment advisory services is strictly prohibited.
- 12) The Board of Trustees/WBSEDCL may terminate the contract before expiry of the terms of Letter of Award after giving 30 days (including holidays) notice in writing or renewal of the letter of award after the expiry of the terms of the letter of award which is the sole discretion of the Board of Trustees and /or the Company (i.e. WBSEDCL). Any dispute(s) or difference(s) arising out of or in connection with the Letter of Awards shall, to the extent possible, be settled amicably between the parties. In the event of non-settlement of disputes(s) either party may approach the competent Court of Law at Kolkata for adjudication.
- 13) In the event of termination of contract prior to completion of the contract period, the advisory entity will not in a position to participate in next two subsequent tenders.

As

ANNEXURE: B

INSTRUCTION TO BIDDER

- 1) WBSEDCL indents to invite the "REQUEST FOR PROPOSAL (RFP)" for Four Terminal Benefit Trust Fund (CPF/GPF/Pension/Gratuity) for the calendar years 2025 to 2027 in Sealed Envelope from reputed Companies/ Firms having adequate experience of Investment Advisory Services. The Techno-Commercial Bid and Price Bid of the 'RFP' shall be submitted in two separate 'Sealed Envelope' within the main sealed envelope. The Bidders who do not have SEBI and BSE and/or NSE Registration for 'Investment Advisory Services' for Current Financial year, their bid shall be rejected.
- 2) The Request for Proposal (RFP) shall be evaluated on Techno-Commercial basis under Combined Quality cum Cost Based System (CQCCBS).
- 3) The cost evaluation of the Techno-Commercial Bid shall be made on point marking basis that the respective weightage are such that Annual Turn Over (0.05), Income from Investment Advisory Services (0.1), Company Net worth (0.1), Experience as Investment Advisor (number of years) (0.2), Number of offices including office at Kolkata (0.05), Number of Employees to be dedicated for advisory services(0.05), Clientele Profile (0.3), Awards & Achievements (0.1) & Research team of Advisor(0.05) shall be considered.
- 4) The minimum qualifying mark of the said Techno-Commercial Part is 40 (Forty) meaning thereby if any bidder does not meet the minimum qualifying marks, his bid shall be considered as non-responsive.
- 5) While mentioning the professional fees, if there is any difference between figure and words, the professional fees mentioned in words shall be considered for evaluation of bid.
- 6) $\text{Evaluated Score} = \text{Techno-Commercial Score} \times 0.70 + (\text{Evaluated LI Rate} \times 0.30) / \text{Evaluated Bidder's Rate}$.
- 7) Award Criteria - The Highest scoring bidder shall be awarded the Contract/Engagement Offer.
- 8) Incomplete RFP shall be summarily rejected.
- 9) Based on pre-bid discussion any changes may be included which will be subsequently hosted in the Company's website.
- 10) Pre-Bid discussion questionnaires, if any, will be submitted before 20.08.2024 through e-mail in "pensiontb@wbasedcl.in".
- 11) WBSEDCL PAN: AAACW6953H & GSTN: 19AAACW6953H1ZX
- 12) Authority of signing the bid documents should be furnished as per proforma enclosed.
- 13) The decision of WBSEDCL will be final and binding on all the participating bidders.

ANNEXURE : C
(TO BE SUBMITTED ON COMPANY/FIRM'S LETTER HEAD)
APPLICATION FORMAT FOR EMPANELMENT OF FUND ADVISORY SERVICES

- 1) Name of the Organization/Firm :
- 2) Head Office :
- 3) Annual Turnover of the Last three years :
- 4) Company/Firms' Income from Investment Advisory Services Certificate of the Last three years :
- 5) Whether Income Tax Return filed for the financial years 2020-21, 2021-22 & 2022-23 (copy of the acknowledgement from IT Authority must be submitted.) :
- 6) Audited Financial Statement of the Last three years :
- 7) Company/Firm Net worth Certificate Of the Last three years :
- 8) Experience as Investment Advisor (number of years) :
- 9) Number of Offices (including Head Office) in India :
- 10) PAN Number :
- 11) GST Registration number :
- 12) Number of employees to be dedicated for investment advisory service :
- 13) Address for Correspondence in Kolkata
 - a) Phone No :
 - b) Fax :
 - c) E-mail :
- 14) Key contact persons for WBSEDCL i.r.o. Advisory Services
 - a) Phone No :
 - b) Fax :
 - c) e-mail :
- 15) SEBI and BSE and/or NSE Registration No & submission of Returns thereon :

13

- 16) Clientele's Profile regarding advisory Services to Trust Funds with an indication of fund size (Having AUM minimum of Rs 1000 Crore) for the last three Financial years:
- 17) Awards & Achievements :
- 18) Whether there is any Research Team for market research. (Size & Profile) :
- 19) No-Conviction Certificate as per Annexure-F (enclosed) : Yes/No
- 20) Authorised Representative Certificate as per Annexure-G (enclosed) : Yes/No
- 21) Remarks :

Signature of Authorized Person

- Enclosures: 1) Related papers to be enclosed regarding Investment Advisory Services.
- 2) Documents of SEBI, NSE and/or BSE Registration.
 - 3) The Audited Financial Statements for the year 2020-21, 2021-22 & 2022-23 etc.
 - 4) Copy of PAN & GST Registration Number
 - 5) Documentary evidence for establishing Clienteles' Profile.
 - 6) Annual Turnover Certificate for the year 2020-21, 2021-22 & 2022-23 etc.
 - 7) Net Worth Certificate for the year 2020-21, 2021-22 & 2022-23 etc.
 - 8) Income from Investment Advisory Services Certificate for the year 2020-21, 2021-22 & 2022-23.



ANNEXURE: D

PRICE BID

(TO BE SUBMITTED IN COMPANY LETTER HEAD IN SEPARATE ENVELOPE)

Particulars	Amount (in words & figures)
Investment Advisory Fee on per annum basis (in Rupees) (all inclusive except GST)	

Note :-

1. The fees quoted shall be all inclusive except GST.
2. Annual Investment Advisory Fees must be valid for 120 days.

Signature of the Authorised Person



ANNEXURE: E

TIME SCHEDULE

- 1) Pre-BID Discussion : 2 PM on 21.08.2024 in the Chamber of
A.G.M(F&A) Corp. Terminal Claims, Vidyut
Bhaban, 6th floor, 'A' Block, Kolkata-700091.
- 2) Submission of Bid : 1 PM on 30.08.2024 in the Chamber of
A.G.M(F&A) Corp. Terminal Claims, Vidyut
Bhaban, 6th floor, 'A' Block, Kolkata-700091.
- 3) Tecno-Commercial Bid opening : 3 PM on 30.08.2024 in the Chamber of
A.G.M(F&A) Corp. Terminal Claims, Vidyut
Bhaban, 6th floor, 'A' Block, Kolkata-700091.
- 3) Price Bid opening : To be intimated later on.

A

ANNEXURE: F

NO-CONVICTION CERTIFICATE

[On the letterhead of the organization]

No-Conviction Certificate

This is to certify that ----- (Name of the organization), having registered office at ----- (Address of the registered office), as on date of submission of bid, has not been barred/blacklisted/failed to honour any commitment related to investment advisory/management activities by any Government (Central or State Government)/semi Government/Public sector entity in India or is not under a declaration of ineligibility for fraudulent or corrupt practices or inefficient/ineffective performance by any Government (Central or State Government)/semi Government/Public sector entity in India

Signature:

Name of the Authorized Signatory:

Designation:

** No conviction certificate should be duly signed by Authorized Signatory

Note: In case, information required by WBSEDCL is not provided by the bidder in the forms/formats provided above, WBSEDCL shall proceed with the evaluation based on information provided and may not request the bidder for further information. Hence, responsibility for providing information as required in the above forms lies solely with the bidders.

12

ANNEXURE: G

**DECLARATION SHEET
[ON THE LETTER HEAD OF THE COMPANY]**

AUTHORISED REPRESENTATIVE CERTIFICATE


I do hereby authorise -----(Name of the authorised person with designation) in the capacity of -----(Position in the Company with full address) to sign the bid document etc. for and on behalf of the organisation. The signature of authorised person is attested below.

Signature of company official with
Capacity under the office seal

Signature of Authorised Representative

ATTESTED

Signature of company official with
Capacity under the office seal


Aditya Sen
General Manager (F & A)
Corporate Operation
WBSEDCL