

**ADDENDUM NO.1 TO THE
REQUEST FOR PROPOSAL (RFP)**

For

**SUBJECT: ENGAGEMENT OF CONSULTANTS TO ASSIST AIRPORTS
ECONOMIC REGULATORY
AUTHORITY OF INDIA (AERA) IN DETERMINATION OF TARIFFS FOR
AERONAUTICAL SERVICES AT MAJOR AIRPORTS.(RFP No. 01/2016-17
dated 24.06.2016)**

The following are the salient modifications to the Request for Proposal to Engagement of Consultants to Assist Airports Economic Regulatory Authority of India (AERA) in Determination of Tariffs for Aeronautical Services at Major Airports. The referenced provisions are to be read in the amended form as set out below. This is to be read in consonance with the rest of the clarifications/modifications out lined in the 'Response to Bidders Queries' (as an outcome to the Pre Bid Conference held on 18.07.2016) attached herewith.

SL. No	Clause No.	Modified Provision of the Request for Proposal
1	1.2 (b)	Replace the word ' due diligence ' with " detailed and critical review ".
2	1.7	The Clause may now be read as. The selected consultant shall be given a period of nine months to " accomplish the assignment from the date of allocation of the assignment/proposal of the respective Airport Operator/Fuel Farm Service Provider at the airport ". The allocation of assignment shall be subsequent to the issue of letter of award and signing of agreement. AERA may however, in its discretion, extend the delivery period on case to case basis.
3	2.2.1	Exemption will be considered as per Govt. Notification in respect of MSME registered entities, if documentary evidence is provided.
4	2.5.1 & 2.6.1 (h)	A Team of minimum three persons having requisite skills in finance/ data analysis and aviation is required. However if Aviation Expert is also Team Leader then relaxation of age above 70 years shall not be allowed and he shall have to be employed with Consultant/Applicant for more than one year.
5	2.6.1 (g)	In addition to existing qualification, PGDBM with specialisation in Finance from premier institutes such as Indian Institute of Management can be considered by Technical Evaluation Committee.
6	2.13.2 (k)	May be read as "No key personnel should have attained the age of 70 years at the time of submitting the proposal except the Aviation Expert and only in such cases where he is not a team leader ".
7	2.14.1 (a)	In case AERA organizes such a meeting outside Delhi, the actual fare paid (including the fare paid for rail and road travel) or economy class return airfare, whichever is lower for the shorter route from Delhi to station where such meeting is held (whichever is less) will be reimbursed by the Authority.
8	2.14.1 (b)	It has been decided to modify the clause No. 2.14.1(b) to the extent that the bid shall be submitted excluding statutory tax liabilities

		which can be indicated separately. The statutory Tax liability shall be paid by AERA as per actuals.																																													
9	3.1.1	<p>The revised criteria for evaluation for each group is given below:</p> <table border="1"> <thead> <tr> <th colspan="4">Criteria</th> <th>Marks</th> </tr> </thead> <tbody> <tr> <td>A</td> <td colspan="3">Firm's Relevant Experience for the Assignment</td> <td>25</td> </tr> <tr> <td>B</td> <td colspan="3">Approaches and Methodology and Presentation</td> <td></td> </tr> <tr> <td></td> <td colspan="3">The presentation shall be made by the Team Leader. The presentation should clearly bring out the understanding of the Applicant with regard to the requirements of AERA and concisely present the approach and methodology proposed to be followed for the successful completion of the assignment. The presentation should, normally, not exceed a time limit of twenty minutes.</td> <td>15</td> </tr> <tr> <td>C</td> <td colspan="3">Qualification and experience of the key staff/ Personal</td> <td>60</td> </tr> <tr> <td></td> <td></td> <td><u>Qualification</u></td> <td><u>Experience</u></td> <td><u>Personal Interaction</u></td> </tr> <tr> <td></td> <td>Team Leader</td> <td>10</td> <td>10</td> <td>10</td> </tr> <tr> <td></td> <td>Sector Expert</td> <td>5</td> <td>5</td> <td>5</td> </tr> <tr> <td></td> <td>Aviation Expert</td> <td>5</td> <td>5</td> <td>5</td> </tr> </tbody> </table>	Criteria				Marks	A	Firm's Relevant Experience for the Assignment			25	B	Approaches and Methodology and Presentation					The presentation shall be made by the Team Leader. The presentation should clearly bring out the understanding of the Applicant with regard to the requirements of AERA and concisely present the approach and methodology proposed to be followed for the successful completion of the assignment. The presentation should, normally, not exceed a time limit of twenty minutes.			15	C	Qualification and experience of the key staff/ Personal			60			<u>Qualification</u>	<u>Experience</u>	<u>Personal Interaction</u>		Team Leader	10	10	10		Sector Expert	5	5	5		Aviation Expert	5	5	5
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10	3.4.3	The Indemnity clause is dropped.																																													
11	App. 1/ Form 1 Para12	The Para may be read as "I/we further certify that no investigation by a regulatory authority is pending either against CEO/Applicant/Partner/Directors"																																													
12	Sch.II Para 3(a) (i)	The para "potential consultant should not be privy to information from AERA which is not available to others" stands deleted.																																													
13	4.1	<p>The schedule of professional fees for the services rendered stands amended as under:</p> <table border="1"> <thead> <tr> <th>S. No.</th> <th>Milestones</th> <th>Time Frame for Completion</th> <th>Payment Schedule*</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>submission of initial analysis which includes identification of information gaps</td> <td rowspan="4">9 Months</td> <td>10%</td> </tr> <tr> <td>2.</td> <td>finalisation and issue of Consultation Paper</td> <td>40%</td> </tr> <tr> <td>3.</td> <td>Assisting AERA in Stakeholder consultation and evaluating Stakeholders' response.</td> <td>20%</td> </tr> <tr> <td>4.</td> <td>Assisting AERA in determination of Aeronautical tariffs and issuance of tariff orders post stakeholders consultation and successful completion of the assignment.</td> <td>30%</td> </tr> </tbody> </table> <p>* For Group C and Group D, the payment schedule shall be</p>	S. No.	Milestones	Time Frame for Completion	Payment Schedule*	1.	submission of initial analysis which includes identification of information gaps	9 Months	10%	2.	finalisation and issue of Consultation Paper	40%	3.	Assisting AERA in Stakeholder consultation and evaluating Stakeholders' response.	20%	4.	Assisting AERA in determination of Aeronautical tariffs and issuance of tariff orders post stakeholders consultation and successful completion of the assignment.	30%																												
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		<i>applicable on pro rata basis i.e. pro rata to completion of Milestone for the Airports comprised in the said Group. For instance, if a Group comprises 4 airports and Milestone I is achieved for one Airport then one fourth of the payment as stipulated for that particular milestone shall be payable.</i>
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2. The revised schedule is as below:

SNo.	Event Description	Date
1.	Proposal Due Date	1 st August 2016 at 11.00 hrs
2.	Opening of Technical proposals	1 st August 2016 at 11.30 hrs
3.	Presentation and Interview of Applicants	4 th to 9 th August 2016
4.	Opening of Financial Proposals	12 th August 2016 at 11.00 hrs

3. Interested firms may submit their bids by the Proposal Due Date viz. 1st Aug 2016 at 1100 hours at the following address:-

Secretary
 Airport Economic Regulatory Authority of India
 AERA Building,
 New Administrative Block,
 Safdarjung Airport
 New Delhi


 (Satish Sachdeva)
 Under Secretary (F&A)
 25 Jul 2016

1						
Query No.		RFP Clause				
Name of Bidder		No.	Name	Text requiring clarification	Bidders Query	Remarks
Pary & co.	1	1.2	REQUEST FOR PROPOSALS	The applicant applying in response to this invitation can be a sole proprietorship firm or partnership firm or LLP or company.	You are requested to allow the consortium of firms or Companies, as the aviation sector advisory is a new sector in Indian context and desired expertise in this aviation sector might not be available with most of the Indian consultants and for pooling of resources and to get the quality services this arrangement of Consortium should be allowed.	The point was deliberated in the pre bid conference but not agreed to as it was felt that in a Consortium there would be no clarity on accountability issues
Deloitte	2	1.2 (b)	Request For Proposals	(b) undertake due diligence in respect of various assumptions/projections /forecasts made in each proposal	We request the Authority to appreciate that there would be a number of assumptions, data etc. submitted by the airport operators and other service providers. Undertaking a due diligence in respect of various assumptions/projections /forecasts made in each proposal will mean that the consultant will be required to review and comment upon the business plans of various players. Also, the consultant will not be able to undertake due diligence of any technical and	Keeping in mind the intention of the Authority it was decided to replace 'due diligence' with words "detailed and critical review".

					financial aspects such as project cost, asset and cost allocation etc. as part of this assignment as it requires a different expertise which has not been sought by AERA. Also, this due diligence is best conducted by the authorities through a separate consultancy process. Accordingly, we request AERA to delete this part of the clause	
KPMG	3	1.2 b		(b)undertake due diligence in respect of various assumptions/projections /forecasts made in each proposal;	We request the Authority to modify the clause as, "(b) undertake detailed review in respect of various assumptions/projections /forecasts made in each proposal;"	Keeping in mind the intention of the Authority it was decided to replace 'due diligence' with words "detailed and critical review".
Deloitte	4	1.4	Sale of RFP Document		We would request AERA to please confirm that the bidders are requires to submit a single RFP Fee for all the four groups	Clarified that Separate RFP Fee for each group is to be submitted.
PWC	5	1.6	SELECTION PROCESS	Proposal Due Date is "July 25, 2016 at 1100 hrs."	Request to advance it to July 29, 2016 at 1400 hrs thereby giving 7 working days to finalize the proposal post the response to queries and reasons cited in point no. 23 above	Proposal due date has been extended to 1st August, 2016.
PWC	6	1.6	SELECTION PROCESS	Presentation by Applicants scheduled "Tentatively between July 28, 2016 and August 6, 2016"	Request to give sufficient advance notice for presentation dates	The tentative dates for Presentation/interview are 04 th to 09 th Aug 2016.

KPMG	7	1.6		Proposal Due Date - July 25, 2016 at 1100 hrs	We request the Authority to kindly allow 10 days for submission of proposal from date of reply to pre-bid queries.	7 days from date of reply of pre bid queries are given for submission of proposals.
Deloitte	8	1.7	Delivery Schedule	The Selected Applicant shall be given a period of nine months, from the date of letter of award of the Consultancy to accomplish the task mentioned above. AERA may, however, in its discretion extend the delivery period by maximum six months	Internationally tariff determination exercises under a Price Cap regime take around 1.5 – 2 years for each Airport. Even in the India context, precedence indicates substantial time requirement for review of proposals received from airport operators / service providers, preparation of list of data gaps, receipt of additional information, analysis of tariff models / preparation of tariff (financial) models, receipt of certified information, review of projections of regulatory building blocks, preparation of draft / consultation papers, conducting of stakeholder meetings, preparation of notes for proceedings before Appellate Tribunal, preparation of summary of responses received from stakeholders, preparation of final multi-year tariff order, etc. The Authority envisages to	The Authority will take strict measures to ensure timely completion of the assignment. The Authority will also lay down timelines for submission of the information by the Airport Operator, failing which the Authority will make assumption and determine tariff

					<p>undertake tariff determination of various service providers / airport operators within a period of 9 months.</p> <p>The timelines for undertaking tariff determination for various groups seem extremely challenging. In view of numerous activities mentioned above being outside the control of the Consultant, it is requested that the Delivery Schedule be specified with reference to the tasks / outputs expected from the Consultant and not covering periods / activities on which the Consultant has no control.</p>	
Deloitte	9	2.1	Scope of Work	<p>Detailed description of the objectives, scope of services, deliverables and other requirements to be undertaken by the Selected Applicant are given herein after, however, the same is merely illustrative and not exhaustive. The Selected Applicant shall thus have to consider the required output and include all further incidental activities that may be necessary for efficient and successful implementation.....</p>	<p>As mentioned earlier, a number of activities are expected to be required towards determination of tariffs. It is requested that the Authority please specify the required outputs from the Consultants so that the incidental activities may be considered and appropriate proposals prepared and submitted.</p> <p>We expect that the outputs from the Consultants would include – lists of deficiencies in the proposals submitted,</p>	<p>Scope of work is given in detailed manner in clause 2.1. and does not require any change.</p>

					lists of information requirements, list of certification requirements, analysis of various elements / regulatory building blocks, preparation of draft consultation / multi-year tariff paper, preparation of tariff (financial) models, preparation of analysis sheets / models for Authority decision, preparation of final multi-year tariff orders. Request the Authority to please confirm	
SBI	10	2.1	Scope of work	The Selected Applicant shall thus have to consider the required output and include all further incidental activities that may be necessary for efficient and successful implementation	Does the incidental activity include site visit to Airports or any other travel as part of the assignment? If yes, then who shall bear the travel and accommodation expenses.	In case, the situation warrants travel for any purpose, reimbursement of cost of travel shall be made in accordance with the provisions contained in 2.14.1(a) of RFP
Deloitte	11	2.1.a	Scope of Work	reviewing the tariff proposals received from the regulated entities as mentioned in Clause 1.1.7 above for identification of information gaps	We understand that the review of tariff proposals shall cover the below mentioned activities. Please confirm. 1. Reviewing the proposals for completeness as per requirements of the Guidelines for tariff determination as issued by the Authority 2. Reviewing the proposals for consistency check as per the Guidelines for tariff	Scope of work is given in detailed manner in clause 2.1. and does not require any change.

					<p>determination as issued by the Authority</p> <p>3. Reviewing in detail various supporting documents such as attendant agreements, plans, etc.</p> <p>4. Preparing information requirement list for clarifications/ additional information/ certifications etc. based on the tariff proposals</p> <p>5. Reviewing the further submissions made by the service providers</p> <p>6. Attending meetings with the service providers to understand their submission for the proposal as well as additional information.</p>	
PKF	12	2.1 (c)	Scope of work	"identifying key aspects/ observations on the proposals for consideration of AERA including cleaning up of the tariff financial models ..."	<p>Requesting you to confirm that the scope means that the tariff financial model built into linked spread sheets will be submitted by the regulated entity and that only cleaning up/ sensitivity analysis will be done by the consultant and the Consultant will not be required to build a full financial model under the current scope. If a need arises to build such a model, that will be considered as a scope creep and AERA and consultant will agree on</p>	<p>Scope of work is given in detailed manner in clause 2.1. and does not require any change. Further the consultant is not required to build a full financial model.</p>

					efforts and additional fees for such work.	
SBI	13	2.1 (e)	Scope of work	in preparation of consultation paper and organizing the Stakeholder Consultations under Section 13(4) of the AERA Act, 2008 ;	AERA to clarify who shall be organizing the Stakeholder Consultations.	AERA shall organize stakeholder consultation meetings in which the consultant participates & observes proceedings, assists Authority, if required in responding to stakeholder queries.
Deloitte	14	2.2	Bid Security	The: Applicant shall submit, along with their Proposal, a Bid Security of Rs. 3,00,000 (Rupees Three Lakhs only) for each Group in the following form	As the tender process pertains to a single RFP, we would request AERA to accept a single bid security of Rs. 3,00,000 for all the groups combined	Bid security for each group is to be paid separately.
ICRA	15	2.2.1	Bid Security	The: Applicant shall submit, along with their Proposal, a Bid Security of Rs. 3,00,000 (Rupees Three Lakhs only) for each Group	Since only one package will be allotted to one consultant, can this be relaxed to one bid security being applicable to all 4 packages	Bid security for each group is to be paid separately.
PKF	16	2.2.1	Bid Security	"The Applicant shall submit, along with their Proposal, a Bid Security of Rs. 3,00,000 (Rupees Three Lakhs only) for each Group in the following form:..."	Requesting you to confirm if one bid security for Rs.3 lacs is sufficient (Instead of Rs.3 lacs per group) as the final decision of award is for only one group to the selected applicant.	Bid security for each group is to be paid separately.
Pary & co.	17	2.2.1	Bid Security	The Applicant shall submit, along with their Proposal, a Bid Security of Rs. 3,00,000 (Rupees Three Lakhs only) for each Group in the following form:	You are requested to exempt this Bid Security for the MSME registered entities, as per provisions of the referred Notification*. The same practice has been followed in other Govt.	Exemption will be given as per Govt. Notification.

					undertakings for selection of consultants (Refer Tender No. SECI/Cont./01/2016/500 Dated: 22/04/2016)	
SBI	18	2.2.4.(d)	Forfeiture of Bid security	In the case of a Selected Applicant, if the Applicant fails to sign the Agreement or commence the assignment as specified in Clause 3.7	AERA to share the draft copy of the Agreement before the bid submission as this has financial implications.	Draft agreement is being prepared and will be uploaded in the website latest by 29 th July 2016
EY	19	2.3 & 3.3			Request the Authority to kindly clarify the number of group a consultant may apply for and is there any limit on the number of groups to be awarded to one consultant	The consultants may apply for any number of groups, but separate bid is required for each group. However only one group will be assigned to a consultant (May refer clause 2.3 & 3.3).
PWC	20	2.5.1	Aviation Expert	“The Applicant shall submit the terms of the engagement of appointment of Aviation Expert”	Terms of Engagement are driven by several considerations like long term business relations, maintaining privacy & poaching avoidance. It is therefore suggested that instead of terms of engagement, a certificate /declaration from the Consultant indicating engagement of Aviation Expert throughout the tenure of the project should suffice.	Sufficient proof of engagement of aviation expert by the Consultant along with consent of the expert may be provided to Authority along with the technical bid.
PWC	21	2.5.1 & 2.6.1 h)	Aviation Expert & Conditions of	“An individual, who has expertise in the aviation sector for at least 7 years” & “The aviation expert shall have relevant experience in the	Please indicate areas of expertise that will be treated as relevant experience for Aviation Expert	The scope of work has been outlined in RFP. The Aviation Expert should have adequate

			Eligibility	aviation sector”		knowledge about the flow of different activities carried out at the airport like Terminal Management/Apron Management, Air Traffic Management, ICAO Guidelines and the function of different types of agencies functioning at any airport like Ground Handling Agency, Cargo Agency etc. He should also have a working knowledge of airport design, costs and airport financing.
EY	22	2.5.1/ pg 13	Aviation Expert		Request the Authority to clarify, if the Team Leader and the Aviation Expert be one key personnel.	As per RFP a team of minimum three persons having requisite skills in finance/ data analysis and aviation is required. However if Aviation Expert is also Team Leader then relaxation of age above 70 years shall not be allowed also he shall have to be employed with Consultant/Applicant for more than one year.
					Further, the Authority can also clarify, if the Team Leader, Aviation Expert and	Yes. Since only one group will be allowed, this request is accepted.

					Sector Expert(s) can be used for two or more groups simultaneously.	
SBI	23	2.5.1	Aviation Expert		AERA to clarify the scope of work for Aviation Expert.	The scope of work has been outlined in RFP. The Aviation Expert should have adequate knowledge about the flow of different activities carried out at the airport like Terminal Management /Apron Management, Air Traffic Management, ICAO Guidelines and the function of different types of agencies functioning at any airport like Ground Handling Agency, Cargo Agency etc. He should also have a working knowledge of airport design, costs and airport financing.
SBI	24	2.5.1	Aviation Expert	The Applicant shall submit the terms of Engagement of appointment of the Aviation Expert	AERA to clarify if the engagement letter of the Aviation Expert to be included as part of the Technical bid.	Sufficient proof of engagement of aviation expert by the Consultant along with consent of the expert may be provided to Authority along with technical bid.
Deloitte	25	2.5.1	Aviation Expert	The Applicant shall submit the terms of the engagement of appointment of the Aviation Expert	Consulting Firms are bound by policies which prohibit them from disclosing contractual	Sufficient proof of engagement of aviation expert by the Consultant

					<p>details / terms of the engagement or appointment of an Expert. Experts are usually on boarded on a Contractual basis; which get renewed / extended at regular intervals.</p> <p>We would therefore request the AERA to relax this requirement completely, and if not provide specifications of details which AERA requires.</p>	<p>along with consent of the expert may be provided to Authority along with technical bid.</p>
PKF	26	2.5 2.6.1 (e)	<p>Compositions of the Team Conditions of Eligibility</p>	<p>"An Applicant shall propose and submit a team for each of the Groups that the Applicant is bidding for, with the following composition..."</p> <p>"A separate team as provided in Clause 2.5 shall be designated for each of the Groups..."</p>	<p>We will provide the details and composition of one team comprising of Aviation Expert, Team Leader and Sector Experts. As the final award will be only 1 group to each applicant we proposes that we will provide a team structure and CVs which will be used for whichever group the work is awarded to us. Please confirm this and there will be no requirement to specify separate teams for each group.</p>	<p>This was discussed in the pre bid conference and agreed to.</p>
Deloitte	27	2.5.2	<p>Team Leader In Key Personnel</p>	<p>Will lead, co-ordinate and supervise the team for the Consultancy and shall be responsible for the timely, efficient and satisfactory delivery of services mentioned in Clause 1.2</p>	<p>We understand that the role of a team leader is of a supervisory and liaisoning nature. Therefore, a single team leader shall suffice for guidance, coordination and ensuring satisfactory delivery</p>	<p>This was discussed in the pre bid conference and agreed to.</p>

					<p>of the project.</p> <p>Moreover, in most consulting firms, the Partner/Senior Director responsible for a particular service offering is the person who takes up the role defined in clause 2.52; i.e. to “lead, co-ordinate and supervise the team for the Consultancy and shall be responsible for the timely, efficient and satisfactory delivery of services.”</p> <p>We therefore request the Authority to relax the requirement for a separate team leaders for the four groups and allow Consultants to propose a single team leader to be a part of all the four groups of the proposal (Similar to the requirement of Aviation Expert).</p>	
Deloitte	28	2.6.1	Conditions Of Eligibility	Availability of Key Personnel: The proposed Team Leader and Sector Experts must be employees/ partner of the Applicant at least for the last one year	We request the Authority to relax this requirement so that the Applicant is able to propose certain experts who have acquired the requisite experience in their prior organizations (and are well placed to understand and respond to client requirements) but may not have completed one year in their current Company. It	Discussed in pre bid conference and decided that the clause would be retained.

					would also allow AERA to exercise its discretion and chose from a wider pool of experts which the Applicants propose	
Deloitte	29	2.6.1	Sector Expert : Database Management	Database management and analysis would require experience in RDMS, Data mining, software Based analytical tools, sensitivity analysis, econometric modelling including experience in word and excel sheet.	Based on our past experience in similar engagements, we understand that AERA would require an expert who can manage the information submitted by stakeholders, use the same to perform analysis (including sensitivity), work on excel models and subsequently draft word documents for consultation and the tariff orders. These tasks, would not require expertise of an I.T. expert who specializes in niche areas of Relational Database Management System (RDMS) and Data Mining. We therefore request AERA to modify the clause and accept a "Data Analysis Expert" instead of a " Database Management Expert " who shall have to demonstrate expertise in " RDMS, Data mining, software Based analytical tools, sensitivity analysis, econometric modelling including experience in word and excel	The financial expert should have adequate expertise in database management, data processing and analysis of data.

					sheet.”	
ICRA	30	2.6.1 - b	Conditions of Eligibility	The fact that the Applicant has participated as a consultant in any of the above projects or assignments specifically relating to the airport infrastructure and for other aeronautical services shall be provided appropriate weightage as per the scheme of technical evaluation (refer to Clause 3.1)	Please can you explicitly define the marking criteria	Broad parameters of evaluation are given in Para 3.1 of RFP. Appropriate weightage for Aviation Experience will be assigned by the Technical Evaluation Committee.
Pary & co.	31	2.6.1 (b)	Conditions of Eligibility	The fact that the Applicant has participated as a consultant in any of the above projects or assignments specifically relating to the airport infrastructure and for other aeronautical services shall be provided appropriate weightage as per the scheme of technical evaluation (refer to Clause 3.1).	You are requested to remove this clause. Justification: 1) Aviation sector on PPP is a new sector in India and there are very few consulting firms who have experience in this sector. 2) The consultant who have provided their services w.r.t. similar nature of assignment for other sectors are also competent to give desired solutions to your organization, if the fair level play field has been given to them. 3) This will curtail down the healthy competition among the deserving consulting firms, who can provide their services at competitive price.	This is not an eligibility criterion. However preference will be given for working experience in airport/aviation sector.
Pary & co.	32	2.6.1 (c)	Conditions of Eligibility	The Applicant should have minimum 10 (ten) professionals as chartered accountants (CA) or Cost Accountant (ICWA) on the pay roll of the	You are requested to include MBA (Finance) in the minimum 10 professionals, as the same is mentioned in	Discussed in pre bid conference and decided that the original clause would be retained. No

				Applicant.	clause 2.6.1 (g) Further, you are requested to relax this condition to some reasonable numbers (say 5-7), as you required only 3 Key members and these key members would be duly supported by experienced and well qualified MBA (Fin.) persons or CAs.	change is proposed
ICRA	33	2.6.1 - c	Conditions of Eligibility	The Applicant should have minimum 10 (ten) professionals as chartered accountants (CA) or Cost Accountant (ICWA) on the pay roll of the Applicant	Since the assignment does not require any audit related work, we feel that requirement of CAs is not directly relevant. We request you to kindly relax this clause.	Discussed in pre bid conference and decided that the clause would be retained. No change is proposed
Meghraj	34	2.6.1-c	Eligibility Criteria	The Applicant should have minimum 10 (ten) professionals as chartered accountants (CA) or Cost Accountant (ICWA) on the pay roll of the Applicant.	The Requirement may be relaxed and it should not be mandatory to have minimum 10 CA or ICWA on the pay roll as the engagement can be handled by professionals such as MBA as well. It is Further submitted that the consulting firms will have mix of resources with varied backgrounds like chartered Accounts, MBAs, Engineers, Economists, etc. Accordingly suggesting minimum number of resources with a specific academic background will restrict competition. The Consultant should be able to make the team as specified by	Discussed in pre bid conference and decided that the clause would be retained. No change is proposed

					AERA in the tender document. Accordingly, this condition may be relaxed to at least 10 professional staff which will include CAs, ICWAs, Engineers, MBAs, etc.	
PWC	35	2.6.1 c)	Conditions of Eligibility	"The Applicant should have minimum 10 (ten) professionals as chartered accountants (CA) or Cost Accountant (ICWA) on the pay roll of the Applicant"	Would a self-declaration or affidavit to his effect be sufficient? If not, then please indicate the document that needs to be furnished.	Self-declaration or affidavit shall suffice.
Meghraj	36	2.6.1-d	Eligibility Criteria	The Applicant should have a minimum turnover of Rs. 10,00,00,000 (Rupees ten crores) per annum under the head of professional fees during each of the last three accounting years. For avoidance of doubt, a professional fee hereunder refers to fees earned by the Applicant for providing advisory or consultancy services to its clients.	The requirement may be relaxed to ensure maximum participation, Accordingly the clause may be revised as follows: "The Applicant should have a minimum turnover of Rs. 5, 00,00,000 (Rupees five crores) per annum under the head of professional fees during each of the last three accounting years. For avoidance of doubt, professional fees hereunder refer to fees earned by the Applicant for providing advisory or consultancy services to its clients".	Discussed in pre bid conference and decided that the clause would be retained. No change is proposed
PWC	37	2.6.1 d)	Conditions of Eligibility	"The Applicant should have a minimum turnover of Rs. 10,00,00,000 (Rupees ten crores) per annum under the head of professional fees during each of the last three accounting years"	Since FY 2015-16 accounts are yet to be finalized, we suggest that certificates for FY 2014-15, FY 2013-14 & FY 2012-13 be permitted.	The point was deliberated in the pre bid conference and agreed to.

Pary & co.	38	2.6.1 (d)	Conditions of Eligibility	The Applicant should have a minimum turnover of Rs. 10,00,00,000 (Rupees ten crores) per annum under the head of professional fees during each of the last three accounting years. For avoidance of doubt, professional fees here under refers to fees earned by the Applicant for providing advisory or consultancy services to its clients.	You are requested to relax this requirement to some reasonable amount of say Rs. 2.00 Crore, as most of the Indian consulting firms do not have this much of turnover from consultancy. The financial consultancy is rather new to the Indian economy. Further, you are requested to consider the Average annual turnover of last three years, instead of a particular amount of turnover continuously for the last three years. Justification: 1) This will promote the healthy competition and the same practice followed in other Govt. departments also 2) This will increase the participation and you will get competitive biddings.	Discussed in pre bid conference and decided that the clause would be retained. No change is proposed
ICRA	39	2.6.1 - e	Conditions of Eligibility	A separate team as provided in Clause 2.5 shall be designated for each of the Groups	Can this be relaxed to a maximum of two teams?	One team can be proposed for all the four groups.
PWC	40	2.6.1 e)	Conditions of Eligibility	"A separate team as provided in Clause 2.5 shall be designated for each of the Groups"	Can we have common team members across Group A, B, C & D? We understand that one firm will not be awarded more than one group.	One team can be proposed for all the four groups.
ICRA	41	Para 2.6.1 (f) on Page 14 of the	Conditions of Eligibility	Availability of Key Personnel: The proposed Team Leader and Sector Experts must be employees/ partner	The requirement of team member being in the last one year is requested to be waived	Discussed in pre bid conference. Relaxation has been allowed only for

		RFP		of the Applicant at least for the last one year.		aviation expert and in situation where Aviation Expert is not the team leader.
PWC	42	2.6.1(f)	Conditions of Eligibility	“Availability of Key Personnel: The proposed Team Leader and Sector Experts must be employees/ partner of the Applicant at least for the last one year”	Would a self-declaration or affidavit to his effect be sufficient? If not, then please indicate the document that needs to be furnished.	Self declaration or affidavit shall suffice.
Meghraj	43	2.6.1-(f)	Eligibility Criteria	Availability of Key personnel: The proposed Team Leader and Sector Experts must be employees/partner of the Applicant at least for the last one year.	The requirement may be relaxed to ensure maximum participation. Accordingly, it is proposed that the requirement of the key Personnel must be employees/partner of the Applicant be limited only to the Team Leader and it may be allowed to engage external sector Expert in order to bring in the best resources and expertise for the assignment.	No change in bid clause. Discussed in pre bid conference and decided that the clause would be retained.
Pary & co.	44	2.6.1 (f)	Conditions of Eligibility	Availability of Key Personnel: The proposed Team Leader and Sector Experts must be employees/ partner of the Applicant at least for the last one year. The Applicant shall offer the services of only those Key Personnel who fulfill the eligibility requirements specified at (g) below.	You are requested to relax the requirement of Key Personnel, who should be with the Applicant for the last one year. We request you to make it practical and if the Key Personnel, who have sufficient experience in Tariff determination or its evaluation and with the Applicant at the time of submission of Bid should also	Discussed in pre bid conference and decided that the clause would be retained. However relaxation is allowed for Aviation expert where the Aviation Expert is not the Team Leader.

					<p>be considered.</p> <p>Justification: It will give a fair chance of participation to all the deserving firms, who had vast experience in other established infrastructure sectors w.r.t. tariff evaluation/determination, like in Road sector, Power sector, etc. and can bring their expertise in this rather new Aviation sector in India.</p>	
ICRA	45	2.6.1 – (g)	Conditions of Eligibility	Eligibility criteria for Key Personnel: Educational Qualifications: MBA Finance	Since many MBA colleges do not provide a specialisation along with a degree, can this be changed to just MBA?	PGDBM with specialisation in Finance from premier institutes such as Indian Institute of Management can be considered by Technical Evaluation Committee.
PKF	46	2.6.1 (g)	Eligibility criteria for Key personnel	<p><u>Financial Expertise and Database Management:</u></p> <p>"Database management and analysis would require experience in RDMS..."</p>	<p>The work involves review of the financial model and carrying out all the work using the model submitted by the Regulated entities. We do not understand the need for a specialist RDBMS Sector Expert.</p> <p>Requesting you to please clarify the role and requirements under RDBMS. While we will be able to provide resources with required skillsets, however this will increase the cost. We</p>	The financial expert should have adequate expertise in database management, data processing and analysis of data.

					seek clarification on the work to be done by the Consultant relating to "Database management and experience in RDMS"							
SBI	47	2.6.1(g)	Conditions of Eligibility – Eligibility criteria for Key Personnel	<table border="1"> <thead> <tr> <th>Key Personal</th> <th>Education Qualifications</th> </tr> </thead> <tbody> <tr> <td>Team Leader</td> <td>ICWA/ CA/ MBA (Finance)</td> </tr> <tr> <td>Financial Expertise & Database Management</td> <td>ICWA/ CA/ MBA (Finance)</td> </tr> </tbody> </table>	Key Personal	Education Qualifications	Team Leader	ICWA/ CA/ MBA (Finance)	Financial Expertise & Database Management	ICWA/ CA/ MBA (Finance)	Most of the premier Business schools in India including Indian Institute of Management offer PGDM/PGDBA degrees which are considered equivalent to the MBA programme. AERA to kindly consider the PGDM/PGDBA degrees under educational qualification.	PGDBM with specialisation in Finance from premier institutes such as Indian Institute of Management can be considered by Technical Evaluation Committee.
Key Personal	Education Qualifications											
Team Leader	ICWA/ CA/ MBA (Finance)											
Financial Expertise & Database Management	ICWA/ CA/ MBA (Finance)											
SBI	48	2.6.1(g)	Conditions of Eligibility – Eligibility criteria for Key Personnel	The Team Leader should have participated in the process of assisting or advising the regulatory authorities or assisted any regulated entity in preparation and evaluation of multiyear tariff proposals and submissions and determination of tariffs/ user charges	Some of the sectors have annual tariff setting and some sectors have multi-year tariff setting. Hence we request AERA to consider the following: “The Team Leader should have participated in the process of assisting or advising the regulatory authorities or assisted any regulated entity in preparation and evaluation of tariff proposals and submissions and determination of tariffs/ user charges”	For eligibility, experience in annual tariff determination will be considered. However preference will be given to bidders having experience in Multi Year Tariff Determination.						
SBI	49		Condition	<table border="1"> <thead> <tr> <th>Key Personal</th> <th>Experience</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> </tr> </tbody> </table>	Key Personal	Experience			The scope of work for project	The clause is retained.		
Key Personal	Experience											

		2.6.1(g)	<p>s of Eligibility – Eligibility criteria for Key Personnel</p>	<table border="1"> <thead> <tr> <th></th> <th>in Eligible assignments</th> </tr> </thead> <tbody> <tr> <td>Team Leader</td> <td>Preference shall be given to those who have participated in any of the above assignments specifically relating to tariff fixation for the airport infrastructure sector/ user charges and/or other aeronautical services.</td> </tr> </tbody> </table>		in Eligible assignments	Team Leader	Preference shall be given to those who have participated in any of the above assignments specifically relating to tariff fixation for the airport infrastructure sector/ user charges and/or other aeronautical services.	<p>advisory and fund raising services includes reviewing of the project agreements viz. concession agreement & detailed project report (DPR), due diligence on the project assumptions, cash flow & revenue projections for long term (above 20-25 years), determination of the optimal capital structure and assessing the overall financial viability of infrastructure project viz. ports, airports, roads, power etc. Based on the assessment made the banks/ FIs shall provide long term finance the Infrastructure projects. Hence the scope is similar to the scope for the tariff fixation. Hence we request AERA to consider the following: “Preference shall be given to those who have participated in any of the above assignments specifically relating to tariff fixation, Project advisory, fund raising for the airport infrastructure sector/ user charges and/or other aeronautical services”.</p>	<p>This clause only stipulates that preference will be given to those who have done aeronautical tariff fixation.</p>
	in Eligible assignments									
Team Leader	Preference shall be given to those who have participated in any of the above assignments specifically relating to tariff fixation for the airport infrastructure sector/ user charges and/or other aeronautical services.									
Pary & co.	50	2.6.1 (g)	<p>Condition s of Eligibility</p>	<p>Team Leader Preference shall be given to those who have participated in any of the</p>	<p>You are requested to remove this clause, because: 1) It will deprived those firms</p>	<p>Discussed in pre bid conference and decided that the clause would be</p>				

				<p>above assignments specifically relating to tariff fixation for the airport infrastructure sector/ user charges and/or other aeronautical services.</p> <p>Financial Expertise and Database Management</p> <p>Preference shall be given to experts who have assisted regulatory bodies/ regulated entities in reviewing tariff applications/making tariff submissions.</p>	<p>who have experienced key persons fulfilling the requirement of:</p> <p>"...participated in the process of assisting or advising the regulatory authorities or assisted any regulated entity in preparation and evaluation of multi-year tariff proposals and submissions and determination of tariffs/ user charges as given in para 2.6.1 (a)."</p> <p>And</p> <p>"...have experience in the cost and financial analysis of public, private and PPP Projects in the airport infrastructure or other aeronautical services or across other infrastructure essential services/ including cost analysis and determination of tariff or user charges."</p>	<p>retained. No change is proposed.</p>
PWC	51	2.6.1 (h)	Conditions of Eligibility	"ICWA/ CA/ MBA (Finance) /MCA /Engineer"	We suggest M.Sc should be added as a qualification for Aviation Expert	Discussed in pre bid conference and decided that the clause would be retained. No change is proposed.
KPMG	52	2.6.1(h)		Aviation Expert/ Sector Expert Education Qualification - ICWA/CA/MBA (Finance)	We request the Authority to kindly allow Ph.D. (Economics) as educational qualification	Discussed in pre bid conference and decided that the clause would be

				/MCA/Engineer	for the experts. Ph.D. in Economics requires a strong understanding of financial concepts critical for the engagement and also brings perspective on econometric modeling and analysis of tariff proposals. Experienced professionals with the background have been involved in Indian airport regulatory space since its inception. Such criteria may be limited to one expert to get diverse experience in Applicant's team. Thus, we request you to modify the clause as, "Education Qualification - ICWA/CA/MBA (Finance) /MCA/Engineer/ Ph.D. (Economics)"	retained. No change is proposed.
Pary & co.	53	2.6.1 (h)	Conditions of Eligibility	Aviation ICWA/CA/MBA (Finance)/MCA/Engineer 7 years The aviation expert shall have relevant experience in the aviation sector.	You are requested to clarify the term "Key Personnel", whereas: Ø clause No. 2.5.2 talks about only Team Leader and Sector Experts, Ø clause No. 2.6.1 (g) talks about Team Leader and Financial Expertise and Database Management; and Ø clause 2.6.1 (h) talks about only about Aviation Expert under the head of Key Personnel.	It has been decided that a team of minimum three key personnel having requisite skills in finance/ data analysis and aviation is required.

PWC	54	2.6.1 (i)	Conditions of Eligibility	“The Applicant shall enclose with the Technical proposal, a certificate issued by its Statutory Auditors stating its year wise income against the professional fee during the past three years in the format prescribed at Form 5, Appendix 1.”	Since FY 2015-16 accounts are yet to be finalized, we suggest that certificates for FY 2014-15, FY 2013-14 & FY 2012-13 be permitted.	Discussed in the pre bid conference and agreed to.
PWC	55	2.6.1 (j)	Conditions of Eligibility	“A person/entity barred from participating in any project /assignment by the Central Government or any State Government or by any other authority under the direct or indirect control of the Central Government or any State Government, shall not be eligible to submit a proposal provided such bar is still subsisting”	Would a self-declaration or affidavit to his effect be sufficient? If not, then please indicate the document that needs to be furnished.	Self declaration or affidavit shall suffice.
Deloitte	56	2.9	Conflict of Interest	It is further clarified that during the aforementioned period of consultancy, the selected Consultant shall not accept any assignment of similar nature from any other service provider operating at the airports under the categories as defined in Clause 1.1.7 for which the work has been assigned to the Consultant	We understand that this clause refers to those engagements for tariff determination which come under the purview of AERA and not any other regulatory body in the country. Please confirm	The selected consultant shall not accept any assignment of similar nature from any other similar service provider operating at the airports under the categories as defined in Clause 1.1.7 for which the work has been assigned to the Consultant
PWC	57	2.9.1	Conflict of Interest	“It is further clarified that during the aforementioned period of consultancy, the selected Consultant shall not accept any assignment of similar nature from any other	Exact intent of the Clause 2.9.1 needs to be clarified Interpretation 1: Consultant will not assist any AERA regulated	The selected consultant shall not accept any assignment of similar nature from any other similar service provider

				<p>service provider operating at the airports under the categories as defined in Clause 1.1.7 for which the work has been assigned to the Consultant”</p>	<p>entity which is an AO or a ISP for the said period or Interpretation 2: Consultant will not assist AOs or ISPs of these specific airports for the said period Our suggestion: Restriction on accepting assignment of similar nature i.e. Determination of Tariffs for Aeronautical Services should be limited to the AOs or ISPs under the Group for:</p> <ul style="list-style-type: none"> • Which Applicant becomes "Successful Applicant" and for • Whom the contract is awarded <p>Finally</p>	<p>operating at the airports under the categories as defined in Clause 1.1.7 for which the work has been assigned to the Consultant</p>
PKF	58	2.9.1	Conflict of Interest	<p>"It is further clarified that during the aforementioned period of consultancy, the selected Consultant shall not accept any assignment of similar nature from any other service provider operating at the airports under the categories as defined in Clause 1.1.7 for which the work has been assigned to the Consultant..."</p>	<p>Requesting you to confirm that this clause prohibits engagements of similar nature relating to tariff determination with the airport group CGF service providers of that airport for which work will be awarded and not for anything else.</p>	<p>The selected consultant shall not accept any assignment of similar nature from any other similar service provider operating at the airports under the categories as defined in Clause 1.1.7 for which the work has been assigned to the Consultant</p>
SBI	59	2.9.1	Conflict of Interest	<p>Without limitation on the generality of the foregoing, the Consultant or any of its Associates shall not take</p>	<p>AERA to kindly consider the following: "The Consultant or any of its</p>	<p>The original clause is retained and no change is</p>

				up any assignment that by its nature will result in conflict with the present assignment i.e., during the period of this assignment and for a period of 1 (one) year thereafter.	Associates shall not take up any assignment that by its nature will result in conflict with the present assignment i.e. until the completion certificate is issued by AERA"	proposed.
KPMG	60	2.9.1	Conflict of Interest	Conflict of Interest It is further clarified that during the aforementioned period of consultancy, the selected Consultant shall not accept any assignment of similar nature from any other service provider operating at the airports under the categories as defined in Clause 1.1.7 for which the work has been assigned to the Consultant.	In reference to Group C, we humbly request the Authority to put a restriction on taking up assignment of similar nature only on other similar service providers operating at the airport. For example, fuel operators at airports are very different from cargo operators or ground handling agencies. Thus, in case a consultant is evaluating MYTP of a fuel operator, the restriction on other engagements of similar nature should be limited to other fuel operators at that airport. Thus, we request to modify the clause as, "It is further clarified that during the aforementioned period of consultancy, the selected Consultant shall not accept any assignment of similar nature from any other similar service provider operating at the airports under the categories as defined in Clause 1.1.7 for which the work has been assigned to the	The original clause is retained and no change is proposed.

					Consultant. "	
SBI	61	2.9.3	Conflict of Interest		As per the Clause, no two public sector entities (or their associates/ subsidiaries/JVs) can submit a competitive bid, though they are independently doing business, as they have common parent i.e. Government of India (GoI)/State Governments. Hence AERA to kindly exempt GoI/State government shareholding on public entities from the conflict of interest clause.	No exemption is granted.
PWC	62	2.12.4	Format and Signing of Proposal	A copy of the Power of Attorney certified under the hands of a partner or director of the Applicant and notarized by a notary public in the form specified in Appendix –I (Form-4) shall accompany the Proposal	In case we decide to bid for all 4 groups, do we require to submit 4 Power of Attorney in original or 1 original in 1 group along with 3 photocopies in other 3 groups would suffice?	One original and rest photocopies can be used.
Deloitte	63	2.13.2	Technical Proposal	No Key Personnel should have attained the age of 70 (seventy) years at the time of submitting the proposal	We request AERA to relax this requirement as the expertise of an expert is not time barred and age should not be grounds for disqualification of an expert who is competent to play his part on this engagement	Relaxed for Aviation Expert only.
ICRA	64	2.13.2 – g	Technical Proposal	The CVs have been signed and dated in blue ink by the respective Key Personnel and countersigned by the Applicant. Photocopy or unsigned/non-countersigned CVs shall	Can this be relaxed and CVs allowed to be signed by the authorised bid signatory only. This is from an operational perspective since people are	Agreed. Can be signed in blue ink by authorised bid signatory provided the personnel are in the employment of the

				be rejected	located at different physical locations and it will be difficult getting individual signatures	consultant.
Deloitte	65	2.14.1	Financial Proposal	The lump sum professional fee quoted for the respective Group in the Financial Bid shall be inclusive of all costs associated with the assignment and shall cover remuneration for all the Personnel, accommodation, air fare, equipment, printing of documents, surveys etc	<p>We understand that tariff determination engagements require surveys/reports from independent engineers, independent technical consultants, and independent auditors etc. which are essential in ending a deadlock between stakeholders with varied interests. The requirement of such surveys/reports are very case specific and may require a high amount of compensation to the entity/firm conducting such surveys for AERA. It would not be possible for any applicant assisting AERA to pre-budget such expenditures as part of their financial quote for the current tender process.</p> <p>We would therefore request AERA to clarify that the AERA would independently commission such studies/surveys; and any expenses for the same shall be borne by the Airport Operator / AERA and not the selected applicant.</p> <p>Further, it is not envisaged by</p>	<p>The Consultant is required to undertake analysis of the information/data submitted by the service provider. No independent /physical survey is required to be undertaken by the consultant.</p> <p>In case, the situation warrants travel for any purpose, reimbursement of cost of travel shall be made in accordance with the provisions contained in clause 2.14.1(a) of RFP.</p> <p>Authority will organise</p>

					us that the Consultants would be required to bear any expenses for organising of meetings / stakeholder consultants / Authority meetings / tours, etc. Our understanding in this regard may please be confirmed	stakeholders meeting and also bear the cost for the same. The consultant will assist the Authority in the meetings.
Deloitte	66	2.14.1		The lump sum professional fee quoted group wise in the financial Bid shall be inclusive of all statutory tax liabilities including service tax, and all expenses.	The service tax on consultancy services are uniform for all consultants and are usually excluded from the financial quote by the consultant. Also, as can be seen from the change in rate of Service Tax and levy of additional cess in the recent past, including service tax as part of the financial quote can lead to consultants taking a risk on change in tax. Anyways actuals service tax payment can always be offset by the authorities against their tax liabilities. Therefore, we sincerely request AERA to exclude service tax from the lump sum and pay the same on actuals in addition to the lump sum professional fee	It has been decided to modify the clause No. 2.14.1(b) to the extent that the bid shall be submitted excluding statutory tax liabilities which can be indicated separately. The statutory Tax liability shall be paid by AERA as per actuals.
SBI	67	2.14.1.(a)	Financial Proposal	“However, in case AERA organizes such a meeting outside Delhi, it will reimburse to the selected applicant the actual fare paid (including the fare paid for rail and road travel) or	While the airfares to and from Delhi can be fairly ascertained, in case of AERA organizes a meet at a different location other than Delhi, the airfares	Clause 2.14.1 (a) provides that in the event of meeting organised out of Delhi by AERA the actual fare paid (including the

				Economy Class return airfare, whichever is lower for the shortest route from Delhi to the station where such meeting is held (whichever is less), in respect of maximum of two representatives of selected applicant”	cannot be determined at present. Hence kindly amend the clause as following: “However, in case AERA organizes such a meeting outside Delhi, it will reimburse to the selected applicant the actual fare paid for Economy Class return airfare, in respect of maximum of two representatives of selected applicant”	fare paid for rail and road travel) or Economy Class return airfare, whichever is lower for the shortest route from Delhi to the station where such meeting is held (whichever is less), will be reimbursed by the Authority. Discussed in pre bid conference and decided that the clause be retained.
SBI	68	2.14.1.(b)	Financial Proposal	The lump sum professional fee quoted group wise in the financial Bid <u>shall be inclusive of all statutory tax liabilities including service tax,</u> and all expenses. Further, all payments shall be subject to deduction of taxes at source as per applicable laws.	The quote for financial bid is based on the prevailing tax rates and any change in the statutory tax rates shall be a pass through. AERA to confirm the same.	It has been decided to modify the clause No. 2.14.1(b) to the extent that the bid shall be submitted excluding statutory tax liabilities which can be indicated separately. The statutory Tax liability shall be paid by AERA as per actuals.
Pary & co.	69	2.14.1 (b)	Financial Proposal	The lump sum professional fee quoted group wise in the financial Bid shall be inclusive of all statutory tax liabilities including service tax, and all expenses. Further, all payments shall be subject to deduction of taxes at source as per applicable laws.	You are requested to exclude the amount of service tax, as it could be changed at the time of actual billing and payment, therefore applicant has to pay according to the prevailing rate of service tax. Suppose today it is 15% then it could be amended in the near future as per new budget proposals.	It has been decided to modify the clause No. 2.14.1(b) to the extent that the bid shall be submitted excluding statutory tax liabilities which can be indicated separately. The statutory Tax liability shall be paid by AERA as per actuals.

					<p>Further, as it is to be reimbursed by AERA and it is a Govt. liability to be paid by applicant and not a part of his professional fees.</p> <p>Alternately, a note should be given in this document that services tax shall be reimbursed as per the prevailing rate at the time of payment.</p>	
PWC	70	2.14.1 b)	Financial Proposal	<p>“The lump sum professional fee quoted group wise in the financial Bid shall be inclusive of all statutory tax liabilities including service tax, and all expenses. Further, all payments shall be subject to deduction of taxes at source as per applicable laws.”</p>	<p>Statutory Variations should be allowed to be claimed as extra, over and above the lump sum fee</p> <ul style="list-style-type: none"> • Change in Service Tax rate • Introduction of new taxes • Change in Law 	<p>It has been decided to modify the clause No. 2.14.1(b) to the extent that the bid shall be submitted excluding statutory tax liabilities which can be indicated separately. The statutory Tax liability shall be paid by AERA as per actuals.</p>
Deloitte	71	2.15.1	Submission Of Proposal	<p>The Applicants shall submit the Proposal in hard bound form with all pages numbered serially and by giving an index of submissions.</p>	<p>Submission of a proposal in Hard Bound is a time consuming administrative requirement. Also, we have seen in the past that many government agencies condone such requirement while evaluating a proposal. To avoid such situation, we request AERA to also accept spiral bound proposals with all pages numbered serially and by giving an index of submissions</p>	<p>Discussed in pre bid conference and decided that the clause would be retained. No change is proposed.</p>

KPMG	72	2.15.1	Submission Of Proposal	Submission of Proposal The Applicants shall submit the Proposal in hard bound form with all pages numbered serially and by giving an index of submissions.	We request the Authority to allow spiral bound submissions for the proposal. Thus we request to modify this clause as, "The Applicants shall submit the Proposal in hard bound or spiral bound form with all pages numbered serially and by giving an index of submissions."	Discussed in pre bid conference and decided that the clause would be retained. No change is proposed.
PWC	73	2.15.4	Submission of Proposal	"cost of RFP(Rs.1500/-) in the form specified in clause 1.4 if the RFP document is downloaded from the Website"	In case we decide to bid for all 4groups, do we pay for the cost of RFP 4 times or pay it once and attach the original proof in 1 group along with 3 photocopies in other3 groups?	Clarified that Separate RFP Fee for each group is to be submitted.
Deloitte	74	2.16	Proposal Due Date	The Proposal should be submitted on or before July 25, 2016, 1100 hrs. at the designated address in the manner and form as detailed in Clause 2.15.5 of this RFP. AERA may, in its sole discretion, extend the Proposal Due Date by issuing an Addendum	We request AERA to extend the PDD to a date which is two weeks from the date on which AERA responds to the queries posted by the applicants. This would ensure that the applicants are able to peruse over the revised requirements of the client and prepare the proposal in a manner which more suitably addresses the requirements	The proposal due date is extended to 1st August, 2016
EY	75	2.20.6 (b)/ pg 24		The team of experts proposed to be deployed shall be available to AERA in continuity until successful completion of the assignment.	Request the Authority to clarify if the team deployed for a group(s) are to be stationed at AERA or required during meetings only.	Team need not be stationed at AERA but would be required to be present for interaction/meeting with Authority/ officials of

						AERA as and when required.
PKF	76	2.20.6 (e)	Team Composition and experience of key professionals/ experts	"The Team Leader and / or Sector Experts shall appear for a personal interview, at any time, as communicated by AERA."	We request that the personal interview be conducted along with / during the date of Presentation itself, to optimise on time and travel costs.	Discussed in the pre bid conference and agreed to.
Deloitte	77	3	Scope of Workin preparation of consultation paper and organizing the Stakeholder Consultations under Section 13(4) of the AERA Act, 2008;	We request AERA to confirm that all costs incurred in organizing stakeholder consultation events shall be incurred by AERA.	Authority will organise stakeholders meeting and also bear the cost for the same. The consultant will assist the Authority in the meetings.
EY	78	3.1.1/ pg 25	Technical Proposal Evaluation , Table 1		As per the table referred, requires two sector experts for the purpose of Qualification and experience of the key staff/personal interaction. As per Clause 2.6, the team requirement specifies a Team Leader, Financial & Database Management and the Aviation Expert only. Request the Authority to clarify the team requirements.	It has been decided that a team of minimum three key personnel having requisite skills in finance/ data analysis and aviation is required.
PWC	79	3.1.1. c)	Technical Proposal Evaluation	'Team leader and Aviation Expert'	Please indicate weightage in respect of Aviation Expert and Team Leader separately, as the	It has been decided that a team of minimum three key personnel having requisite skills in finance/

					two different entities	data analysis and aviation is required. The weightage/marks for the team leader, aviation expert and sector expert will be 30,15 and 15 respectively.
Pary & co.	80	3.1.8	Technical Proposal Evaluation	Applicants are advised that selection of the successful Applicant will be entirely at the discretion of the AERA.	You are requested to inform that the evaluation process is being conducted by the in-house team of AERA or some outside agency has been hired for that purpose?	Selection process as per procedure laid down in RFP will be followed.
Deloitte	81	3.3.3	Overall Evaluation And Offer Of Contract	However, no Applicant shall be given an offer of contract for more than one Group	We understand that such a clause will reduce competition in the tender process as an Applicant which gets awarded one group shall automatically stand disqualified in the three other groups. Also, the Authority has already sought separate teams to be proposed for each of the groups. If the concern of the Authority is in terms of completion timelines, having different teams will ensure that there is no delay from the consultant's side. We accordingly request AERA to relax this clause which prohibits an applicant from winning multiple groups of the engagement. This would increase competition in the	Discussed in pre bid conference but not agreed to, hence the clause of RFP would be retained. No change proposed.

					bidding process and ultimately lead to a more optimal allocation to projects	
Pary & co.	82	3.3.3	Technical Proposal Evaluation	However, no Applicant shall be given an offer of contract for more than one Group.	You are requested to allocate the Group C & D airports as mentioned in clause 1.1.7 at different locations of India to an individual applicant rather than giving it to one applicant. As it will expedite the matter of determination of tariff as well as create a pool of more consultants for AERA.	The intention is not to award all the work to one or two consultant. Groups have been formed keeping in mind the quantum of work and the capacity of AERA to deal with multiple agencies.
SBI	83	3.3.3	Financial Proposal Evaluation	The Applicant achieving the highest combined score for a Group shall be invited for discussions and given the offer for the respective Group	In case two Applicants for the same Group achieve the combined highest score, how will AERA select the Applicant.	Will be decided on the basis of preferences given by the bidders and on the basis of marks secured in technical evaluation.
PWC	84	3.4.1	Negotiations	“The Selected Applicant(s) may, if necessary, be invited by AERA for negotiations. The negotiations could be for reducing the price of the Proposal and for re-confirming the obligations of the Selected Applicant under this RFP. Issues such as deployment of Key Personnel, understanding of the RFP, methodology and quality of the work plan may also be discussed during negotiations. In case the Selected Applicant fails to reconfirm its commitment, AERA reserves the right to call for fresh tender and	Failure of Selected Applicant to agree for reducing the price of the Proposal should not be construed as failure to ‘reconfirm its commitment’, which leads to call for fresh tender	The consultant has the right to refuse to negotiate on the price quoted in the bid. However this shall not entail forfeiture of the bid security by the Authority. Further the Authority reserves the right to reject any bid without assigning any reason and has right to call fresh tender.

				provisions of Clause 2.2.4 shall apply.”		
SBI	85	3.4.1	Negotiations	“The Selected Applicant(s) may, if necessary, be invited by AERA for negotiations. The negotiations could be for reducing the price of the Proposal and for re-confirming the obligations of the Selected Applicant under this RFP”	Since the Consultants are selected through open competitive bidding, AERA to confirm that the pricing shall not be reduced post the Selection of Consultants. Further AERA to clarify that the Bid Security shall not be forfeited if the Applicant doesn't reduce the prices. [Clause 2.2.4 (c)]	The consultant has the right to refuse to negotiate on the price quoted in the bid. However this shall not entail forfeiture of the bid security by the Authority. Further the Authority reserves the right to reject any bid without assigning any reason and has right to call fresh tender.
Deloitte	86	3.4.2	Substitution of Key Personnel	Substitution of the Team Leader will not normally be considered and may lead to disqualification of the Applicant or termination of the Agreement.	We request AERA to provide an exception to this clause in cases of medical or other similar grounds which are beyond the control of the consultant.	Normally the Authority would like to continue with the same team without any interruption. However, Substitution will be permitted only in exceptional circumstances if the Key Personnel is not available for reasons of any incapacity or due to ill health, subject to equally or better qualified and experienced personnel being provided to the satisfaction of AERA. Such substitution shall be limited to only one Key Personnel. The reasons for substitution along

						with evidence shall also be intimated to the Authority.
PKF	87	3.4.3	Indemnity	"The Consultant shall, subject to the provisions of the Agreement, indemnify AERA, for an amount not exceeding the value of the Agreement, for any direct loss or damage that is caused due to any deficiency in Services."	The award of contract for service is proposed to be done through a robust and rigorous evaluation mechanism. Further there is requirement of Performance Security deposit. Also, AERA always has a right to terminate the services of a consultant if found to be not in accordance with the requirement, without any additional loss of time and costs if any are more than adequately covered by the Performance Security Deposit. Considering these, we request that there be no indemnity conditions placed. If there is a requirement to have the Indemnity clause, we request that: a) Indemnity be restricted to 10% of the contract value b) Indemnity may be determined based on a Judicial process after definition of "deficiency in service"	Discussed in the pre bid conference and it was decided that clause related to indemnity (Clause 3.4.3 of RFP) be dropped. Accordingly Clause 3.4.3 of RFP is dropped.
SBI	88		Indemnity Performa	value of the Agreement,	What is the value of the Agreement? AERA to provide	The value of the agreement is its contract

		3.4.3; 5.1;	nce Security		the same in Rupee terms.	value.
SBI	89	3.5	Award of consultan cy	10% of the value of the award for Consultancy	AERA to clarify if the total value of the contract / total value of the Agreement/ value of the award of consultancy are one and the same	The value of the agreement is its contract value.
PKF	90	3.5	Award of Consultan cy	"sign -and return the duplicate copy of the LOA in acknowledgement thereof along with a duly submitted Performance Security equivalent to 10% of the value of the award for Consultancy, in the form of a Bank Guarantee issued by a Nationalized/Scheduled Bank in India in favour of the "Airports Economic Regulatory Authority of India"..."	The award of contract for service is proposed to be done through a robust and rigorous evaluation mechanism. Also, AERA always has a right to terminate the services of a consultant if found to be not in accordance with the requirement, without any additional loss of time. Considering these, we request that the requirement of Performance Security not be implemented. Also, this increases costs of provision of the services.	Discussed in pre bid conference but not agreed to hence the clause of RFP would be retained. No change is proposed.
Deloitte	91	3.6	Execution of Agreement	After acknowledgement of the LOA as aforesaid by the Selected Applicant, it shall execute the Agreement within fifteen days. The Selected applicant shall not be entitled to seek any deviation in the Agreement	The Authority may please provide contractual terms and conditions, to the extent not already incorporated in the RFP, proposed to be incorporated in the Agreement that the Authority plans to execute with the successful Consultant	Draft agreement is being prepared and will be uploaded on the website latest by 29th July 2016.
Pary & co.	92	3.6	Execution of	After acknowledgement of the LOA as aforesaid, the Selected Applicant	You are requested to provide the draft copy of the said	Draft agreement is being prepared and will be

			Agreement	shall sign the Agreement within 15 (fifteen) days from the issue of the LOA. The Selected applicant shall not be entitled to seek any deviation in the Agreement.	agreement, as mentioned in this clause with a confirmation that there would be no change in it on getting the assignment allotted.	uploaded on the website latest by 29th July 2016
PWC	93	3.8	Proprietary Data	“Subject to the provisions of Clause 2.2, all documents/information provided by the AERA or submitted by an Applicant are to be treated as strictly confidential information. AERA will not return any Proposal or any information related thereto except as stated in Clause 3.1.5 herein. All information collected, analyzed, processed or in whatever manner provided by the Applicants/Selected Applicant to the AERA in relation to the Consultancy shall be the property of AERA.”	<ul style="list-style-type: none"> The confidentiality obligations under this Contract should not apply to information already in the public domain or available to us independently of this Contract While upon full payment of fees/expenses, AERA shall own the final deliverables, PwC will continue to retain our rights in the materials we bring in under this engagement 	Clause 3.8 of the RFP refers only to the information/ document provided by the applicant for bid submission. These do not relate to final deliverables which any selected consultant will provide post selection & allocation of group. Hence no change is proposed in Clause 3.8.
PWC	94	4.1 S.No.1 & 5.1	Payment Schedule & Performance Security	40% payment on “Review, Analysis and validation of tariff proposals and other related work up to the finalization of Consultation Paper in respect of the tariff proposal(s).” & “The Selected Applicant shall furnish a Performance Security in the form of Bank Guarantee equal to 10% of the value of the agreement , for each Group”	10% mobilization advance should be paid to the Selected Consultant who is awarded the Contract as: <ul style="list-style-type: none"> First payment to Consultant comes after substantial time of signing of the contract, which is not in tune with the effort 	10% on submission of initial analysis which includes identification of information gaps,. 40% on finalisation and issue of Consultation Paper. 20% Assisting AERA in Stakeholder consultation and evaluating Stakeholders’ response.

					<p>that would have been expended by that time</p> <ul style="list-style-type: none"> • Performance security equal to 10% of the value of the agreement is there with AERA 	<p>30% Assisting AERA in determination of Aeronautical tariffs and issuance of tariff orders post stakeholders consultation and successful completion of the assignment.</p>
Deloitte	95	4.1	Payment Schedule	<ol style="list-style-type: none"> 1. Finalization of Consultation Paper – 40% 2. Assisting in Stakeholder consultations and evaluating stakeholders' response – 20% 3. Issuance of Order and completion of assignment – 40% 	<p>The payment schedule currently provided in the RFP document is significantly back loaded. Based on our experience, such assignments progress in a manner that a majority of the work is already completed till the Consultation Paper stage. Also, in a number of instances, even the issuance of Consultation Paper may take a lot of time depending upon the availability of data from the airport operators and it is extremely difficult for the consultants to not be paid for the entire duration. Therefore, in view of the continuous nature and significant quantum of work required to be undertaken by the Consultant, we request AERA to modify the payment of completion of milestones in a manner which would more</p>	<p>10% on submission of initial analysis which includes identification of information gaps,.</p> <p>40% on finalisation and issue of Consultation Paper.</p> <p>20% Assisting AERA in Stakeholder consultation and evaluating Stakeholders' response.</p> <p>30% Assisting AERA in determination of Aeronautical tariffs and issuance of tariff orders post stakeholders consultation and successful completion of the assignment.</p>

					<p>accurately reflect the time required to complete such tasks:</p> <p>a. in order to prevent acute mis-matches between significant efforts required to be expended by the Consultant and the proposed payment schedule and associated financial implications; and</p> <p>b. in view of the fact that the Consultants shall be submitting a Performance Guarantee of 10% of the contract value the payment schedule may please be modified as below:</p> <ol style="list-style-type: none"> 1. On award of the contract – 10% 2. Finalization of Consultation Paper – 50% 3. Assisting in Stakeholder consultations and evaluating stakeholders' response – 20% 4. Issuance of Order – 20% 	
PKF	96	4.1	Payment schedule	"The Selected Consultant shall be paid professional fees for the services rendered as per the following schedule..."	As per the RFP, the activity is proposed to be completed within a period of 9 months. We request that:	The Authority will take strict measures to ensure timely completion of the assignment. The Authority will also lay down timelines for submission of the information by the Airport Operator, failing
					a) Should the work extend beyond a period of 9 months other than due to fault of the Consultant, we request that the compensation be paid	

					<p>pro-rata as may be mutually discussed and agreed.</p> <p>b) If the work gets suspended, for reasons other than due to the fault of the client, like Court stays brought about by Regulated Entities, posts falling vacant in AERA, fee shall be paid for the period upto which the work has been rendered on pro-rate basis proportionate to efforts incurred by the Consultant.</p>	<p>which the Authority will make assumption and determine tariff</p> <p>In case of extension of period due to circumstances beyond the control of consultants and not attributable to Consultants, payment on pro-rata basis may be considered.</p>
Deloitte	97	5.2	Appropriation Of Performance Security	AERA shall invoke the Performance Security, to be appropriated against breach of terms and conditions of the contract or on account of delay in completing the task or towards any amounts as may be payable by the Consultant to AERA	We understand that there is no amount payable by the consultant to AERA (except the performance security), and therefore such a situation where Deloitte defaults on a payment cannot arise. We would accordingly request AERA to modify the clause by removing "or towards any amounts as may be payable by the Consultant to AERA".	Clause 5.2 of RFP is retained and no change is proposed.
PWC	98	5.3	LIQUIDATED DAMAGES FOR ERROR / VARIATION	"In case any error or variation is detected in the reports submitted by the Consultant and such error variation is the result of negligence or lack of due diligence on the part of the Consultant, the consequential damages thereof shall be quantified	<ul style="list-style-type: none"> Judgement of consequential damages is subjective and will be quantified unilaterally PwC should not be held liable for indirect/consequential losses PwC's overall liability 	Discussed in the pre bid conference and decided that total Liquidated damages on account of delay & error/variation shall not be more than 5% of the contract value.

				by AERA in a reasonable manner and recovered from the Consultant by way of liquidated damages”	shall not exceed the total amount of fees paid	
PKF	99	5.3	Liquidated damages for error/variation	"In case any error or variation is detected in the reports submitted by the Consultant and such error or variation is the result of negligence or lack of due diligence on the part of the Consultant, the consequential damages thereof shall be quantified by AERA in a reasonable manner and recovered from the Consultant by way of liquidated damages. This is without prejudice to the other remedies as may be available as per applicable law...."	Requesting you to refer to the queries/ suggestions on Indemnity and have no Liquidated damages for error/ variations.	Discussed in the pre bid conference and decided that total Liquidated damages on account of delay & error/variation shall not be more than 5% of the contract value.
Deloitte	100	5.3, 5.4 and 5.5	Liquidated Damages		We understand that in similar engagements, damages and penalties for the consultant are usually limited to a fraction of the contract value. In the given tender document, AERA has only set a limit for damages due to delay (Clause 5.4) and not for error/variation in services. We therefore request AERA to limit the overall liability to 5% of the contract value	Discussed in the pre bid conference and decided that total Liquidated damages on account of delay & error/variation shall not be more than 5% of the contract value. Clause 5.5 of RFP retained.

Deloitte	101	5.4	Liquidated Damages For Delay	<p>In case of delay in completion of the work as specified in the delivery schedule, the consultant shall be liable to pay liquidated damages not exceeding an amount equal to 0.5% (zero point five percent) of the total value of the contract per day, subject to a maximum of 5% (five percent) of the total value of the contract</p>	<p>As highlighted earlier, internationally the tariff determination exercise under a Price Cap regime takes around 1.5 – 2 years. The timelines for undertaking tariff determination for these groups seem extremely challenging.</p> <p>In view of numerous activities mentioned above being outside the control of the Consultant, and in absence of the Delivery Schedule being specified with reference to the tasks / outputs expected from the Consultant – eliminating periods / activities on which the Consultant has no control – the criteria for liquidated damages for delay should be outright dispensed with or in the least altered to 0.5% per week given the duration and scope of the assignment.</p> <p>Based on our experience of similar engagements, the timelines are critically dependent upon various factors which are completely beyond the control of consultants. For instance, delay by the airport operators in providing data/information sought by the Authority,</p>	<p>Discussed in the pre bid conference but not agreed to, hence the clause of RFP is retained. No change is proposed.</p>
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					<p>stakeholders seeking extensions for submitting their responses, any stay by Appellate Tribunal etc. In such circumstances, it would not be appropriate for AERA to penalize the consultant with damages.</p> <p>We would therefore request AERA to delete the clause on Liquidated Damages on account of delay</p>	
SBI	102	5.4	Liquidated damages for delay	amount equal to 0.5% (zero point five per cent) of the total value of the contract per day	AERA to clarify if the total value of the contract and the total value of the Agreement are one and the same.	Yes. The total value of the contract and the total value of the Agreement are the same.
PKF	103	5.4	Liquidated damages for delay	"...However, in the event of delay caused due to reasons beyond the control of the Consultant, AERA may, in its sole discretion, consider granting of appropriate extension of time, without imposition of liquidated damages..."	<p>Delays in work could be caused due to various reasons which may not be in control of the consultant such as a) Delay in providing information by the Regulated entities b) Vacancy of positions / non-availability of AERA officials etc.</p> <p>Hence we request that where delays are not attributable to the consultant, should not be considered for computing the Liquidated Damages. Suitable changes in the wording should be made to RFP / Agreement.</p>	Clause 5.4 of RFP clearly stipulates in the event of delay caused due to reasons beyond the control of consultant AERA may consider granting of appropriate extension of time, without imposition of liquidated damages.
Deloitte	104	Form-I	Letter Of Proposal	12. We further certify that no investigation by a regulatory authority is pending either against	For large consulting firms, it would be administratively difficult to provide such a	Discussed in pre bid conference and it was decided that the

				us or against our Associates or against our CEO or any of our Directors/Managers/employees	declaration for all managers and employees. Accordingly we propose the following: "We further certify that no investigation by a regulatory authority is pending either against us or against our Associates or against our CEO or any of our Partners/Senior Directors/ Managers/ employees."	certificate to the effect that "no investigation by a regulatory authority is pending either against CEO/applicant/ partner/Directors" shall be furnished by the applicant with the technical bid. The certification with respect to Manager/employees stand deleted.
SBI	105	Appendix 1/Form 1	Letter of Proposal	Point 12: We further certify that no investigation by a regulatory authority is pending either against us or against our Associates or against our CEO or any of our Directors/Managers/employees*.	In case of bidding by a subsidiary of a public sector bank, the definition of Associate includes the Gol (Ultimate Parent), Bank (parent), subsidiaries and other PSUs. In such cases, it will be difficult to certify the same and hence AERA to kindly reword the same as following: "We further certify that no investigation by a regulatory authority is pending either against the Applicant or sub consultants or against our CEO or any of our Directors/Managers/ employees."	Discussed in pre bid conference and decided that the clause would be retained. No change is proposed.
Deloitte	106	Form 10	CV of Key Personnel	2. Each page of the CV shall be signed in ink by the Personnel concerned or by the Authorised Representative of the Applicant firm along with the seal of the firm.	We request the Authority to consider CVs signed by the Authorised Representative in case an expert is not available for signing his/her CV for any	Agreed. Can be signed in blue ink by authorised bid signatory provided the personnel are in the employment of the

				Photocopies will not be considered for evaluation	reason by the bid submission date	consultant.
ICRA	107	Page 48, Appendix 1 – Form 5	Financial Capacity of applicant	Certificate from Statutory Auditor	Obtaining certificate from statutory auditor takes tremendous time. Can a certificate from CA firm suffice this purpose?	Yes, a certificate from CA firms will suffice the purpose.
ICRA	108	Appendix 5 Para - A 5.3.3 of Term and Conditions for Determination of Tariff for Airport Operators Guidelines, 2011	Scope of work	NA	The referred clause in regulation specifies that the MYT proposal should reconcile with the Business Plan under submission. We understand the MYT proposal of the operators would be based on the Business Plan submitted/approved and would be the key document for the consultant to analyse the MYT proposal. We would like to understand the status of the Page 3 Query No. RFP Clause Bidders Query Business Plan, if the same has been submitted already and has been accepted by AERA. Please clarify, if the scope doesn't include any analysis of the business plan.	No business plan of the airport operator/ ISP of any group has been accepted by AERA. Hence consultant would be required to analyse the business plan and advise AERA on the suitability of the business plan.
EY	109	New Clause		Subject to the provisions of Clause 2.2, all documents/information provided by the AERA or submitted by an Applicant are to be treated as strictly confidential information.	Request the Authority to kindly modify the referred clause as follows, "Subject to the provisions of Clause 2.2, all documents/ information	Any document submitted as part of the bidding process by the bidder shall be the property of AERA, hence clause of

				AERA will not return any Proposal or any information related thereto except as stated in Clause 3.1.5 herein. All information collected, analyzed, processed or in whatever manner provided by the Applicants/ Selected Applicant to the AERA in relation to the Consultancy shall be the Property of AERA.	provided by the AERA or submitted by an Applicant are to be treated as strictly confidential information. AERA will not return any Proposal or any information related thereto except as stated in Clause 3.1.5 herein. All information collected, analyzed, processed or in whatever manner provided by the Applicants/Selected Applicant to the AERA in relation to the Consultancy shall be the property of AERA.	RFP retained.
EY	110			After acknowledgement of the LOA as aforesaid, the Selected Applicant shall sign the Agreement within 15 (fifteen) days from the issue of the LOA. The Selected applicant shall not be entitled to seek any deviation in the Agreement.	Request the Authority to kindly modify the referred clause as follows, "After acknowledgement of the LOA as aforesaid, the Selected Applicant shall sign the Agreement within 15 (fifteen) days from the issue of the LOA. The Selected applicant shall not be entitled to seek any deviation in the Agreement ".	Since the agreement shall be based on the terms and conditions of RFP, (as amended as per Pre Bid Conference), hence the selected consultant shall not seek any change/deviation in the agreement.
EY	111			In case any error or variation is detected in the reports submitted by the Consultant and such error or variation is the result of negligence or lack of due diligence on the part of	Request the Authority to kindly modify the referred clause as follows, "In case any error or variation is detected in the reports submitted by the Consultant and such error or variation is	Not agreed to, hence clause 5.3 of RFP retained.

				<p>the Consultant, the consequential damages thereof shall be quantified by AERA in a reasonable manner and recovered from the Consultant by way of liquidated damages. This is without prejudice to the other remedies as may be available as per applicable law.</p>	<p>the result of negligence or lack of due diligence on the part of the Consultant, the consequential damages thereof shall be quantified as per mutually agreed terms by AERA in a reasonable manner and recovered from the Consultant by way of liquidated damages. This is without prejudice to the other remedies as may be available as per applicable Law".</p>	
EY	112			<p>New Clause</p>	<p>Request the Authority to kindly modify the referred clause as follows, "Any information, advice, recommendations or other content of any reports, presentations or other communications we provide under this Agreement ("Reports"), other than Authority Information, are for Authority's internal use only (consistent with the purpose of the particular Services) including Authority's board of directors, its audit committee, or its statutory auditors. Authority may not rely on any draft Report and the Transaction</p>	<p>Any information provided by the consultant to Authority shall be considered authentic and reliable information for further analysis of AERA.</p>

					Advisor shall not be required to update its Final Report”.	
EY	113			New Clause	Request the Authority to kindly modify the referred clause as follows, “Except as otherwise permitted by this Agreement, neither of the parties may disclose to third parties the contents of this Agreement or any information/report/advice provided by or on behalf of the other that ought reasonably to be treated as confidential and/or proprietary. Parties may, however, disclose such confidential information to the extent that it: (a) is or becomes public other than through a breach of this Agreement, (b) is subsequently received by the receiving party from a third party who, to the receiving party’s knowledge, owes no obligation of confidentiality to the disclosing party with respect to that information, (c) was known to the receiving party at the time of disclosure or is	Normally the contents of the agreement are kept confidential but the Authority as a public organisation has an obligation to provide information as per provisions of RTI Act. During the course of assignment any report/ advise provided by the consultant may be required to be put up for public scrutiny/ stakeholder comments as the Authority is mandated to ensure transparency in its tariff determination.

					thereafter created independently, (d) is disclosed as necessary to enforce the receiving party's rights under this Agreement, or (e) must be disclosed under applicable law, legal process or professional regulations. These obligations shall be valid for a period of 3 years from the date of termination of this Agreement."	
EY	114			New Clause	Request the Authority to kindly modify the referred clause as follows, "The Consultant shall continue to retain all pre-existing intellectual property rights in all software, designs, utilities, tools, models, systems and other methodologies and know-how that the Consultant already owns or licenses ("Consultant Materials"), including improvements to such Consultant Materials or knowledge developed while performing the Services."	Discussed and agreed to. The consultant will retain all pre-existing IPR in all softwares, designs, tools etc. Hence no change is proposed in the RFP document.
PKF	115	TOR - 5.1	Completion of services	"All the Deliverables shall be compiled, classified and submitted by the Consultant to the AERA in soft form, to the extent possible. In addition to the soft form, the Consultant is required to submit two	We understand that we will be assisting AERA in review and analysis and assisting in preparing the Consultation Paper/ Tariff Order. Other than the soft copy of	The deliverables shall be as per scope of work and as outlined in the payment schedule.

				hard copies of the reports of each Deliverables...."	the Consultation Paper and Tariff Order we will be able to share the relevant workings and analysis done in Excel sheets. Requesting you to please list the Deliverables which needs to be submitted - Is there any other report expected. We need to accordingly consider the same in our effort estimations.	
ICRA	116	TOR: 3	Scope of work	True up / Audit of previous years	Does the scope of work include the true up exercise/approval for previous years' ARR (Annual Revenue Requirement) for the operators/service providers? If yes, please provide the financial years for which the True up is required to be undertaken	Yes, the true up exercise for 1 st control period is part of tariff determination
ICRA	117	TOR 3	Scope of work	Capital investments approval/consultation	Does the scope of work include a detailed analysis and approval of the capital investments proposed by the Airport Operators? AERA (Term and Conditions for Determination of Tariff for Airport Operators) Guidelines, 2011 specifies that the capital investment for Major Projects shall require user consultation with Airport Users Consultative Committee	The Authority does a detailed analysis of each & every component of capital investment proposed by Airport operator/justifications thereof before firming up values of RAB as per guidelines issued by Authority and the consultant is expected to assist the Authority in this regard.

					(AUCC). We understand that the entire capital investments approval/acceptance would have been completed/undertaken through a separate process. Therefore, the consultants would be only required to include the approved/accepted values of these projects while computing the Rate Base. Please confirm/clarify.	
Deloitte	118	TOR 5.2	Completion Of Services	The documents comprising the Deliverables shall remain the property of AERA	We would request AERA to confirm that the Pre-existing IPR of the Consultant will remain with the Consultant and there would be a proper bifurcation of the documents and property to identify the IPR.	Discussed and agreed to. The consultant will retain all pre-existing IPR in all softwares, designs, tools etc. Hence no change is proposed in the RFP document.
SBI	119	TOR 5.3	Completion of services	Further, AERA may seek clarifications/queries with respect to the Deliverables, which shall be addressed by Consultant within the timelines stipulated by AERA.	Does the stipulated time frame of 9 month exclude the response time for clarification sought from AERA.	No. All the clarifications/queries with respect to the deliverables shall be addressed by consultant within the stipulated time of 9 months..
Pary & co.	120	TOR 5.4, 5.5	Completion of Services	The period of consultancy services shall not be more than 9 (nine) months from the date of LOA and shall be completed within the stipulated period.AERA reserves the right to extend the period of Consultancy beyond the period of 9 (nine) months in its own discretion.	In case the period of consultancy services goes beyond the stipulated period of 9 months because of administrative delays then there should be some provisions to compensate the consultant in a fair manner.	In case of extension of period due to circumstances beyond the control of consultants, payment on pro-rata basis may be considered.

EY	121	TOR 5.5	Terms of Reference – Completion of Services		As per the timelines propose by the Authority, the consultancy work is to be completed within 9 months. However, as per Clause 5.5, the Authority reserves the right to extend the period of consultancy. Request the Authority to kindly clarify if the consultant shall be paid over and above the agreement value for providing additional works	In case of extension of period due to circumstances beyond the control of consultants, payment on pro-rata basis may be considered.
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