



Maharashtra State Electricity Transmission Company Ltd.

CIN No. U40109MH2005SGC153646

Invitation for Expressions of Interest (EOI) for **Appointment of Consultant for IPO related activities.**

EOI NO. MSETCL/CS/2025-26/01 DT 12/06/2025 and

REVISED EOI NO. MSETCL/CS/2025-26/02 DT 04/07/2025

Company Secretary
Maharashtra State Electricity Transmission Company Limited,
Prakashganga, Plot No., C-19, "E" Block, BKC, Mumbai-400051.
Email: cs@mahatransco.in
Website: www.mahatransco.in

Contact Person: Ms. Vineeta Shriwani C.S. Mobile: 7506649104, cs@mahatransco.in
Mr. Rajesh Pawar G.M.(Project & Finance) Mobile: 9619009383, gmfi@mahatransco.in

DISCLAIMER:

The information contained in this Expression of Interest ("EOI") document or subsequently provided to Parties whether verbally or in documentary or any other form by or on behalf of MSETCL or any of their employees or advisors, is provided to Parties on the terms and conditions set out in this EOI and such other terms and conditions subject to which such information is provided.

This EOI is not an agreement and is neither an offer nor invitation by MSETCL to the prospective Parties or any other person. **The purpose of this EOI document is for Appointment of Consultant for accomplishing the scope of work indicated below for IPO related activities.** This document provides interested parties with relevant information that may be useful to them in preparing their proposal pursuant to this EOI.

This EOI includes statements, which reflect various assumptions and assessments arrived at by MSETCL in relation to the assignment. Although every attempt has been made to include all relevant information, such assumptions, assessments and statements do not purport to contain all the information that each Party/entity may require.

This EOI may not be appropriate for all persons, and it is not possible for MSETCL, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this EOI.

The assumptions, assessments, statements, and information contained in this EOI may not be complete, accurate, adequate, or correct. Each entity/Party should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements, and information contained in this EOI and obtain independent advice from appropriate sources.

Information provided in this EOI to the Parties is on a wide range of matters, some of which depends upon interpretation of law. The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The MSETCL accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

The MSETCL, its employees and advisors make no representation or warranty and shall have no liability to any person, including any entity/Party under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this EOI or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the EOI and any assessment, assumption, statement or information contained therein or deemed to form part of this EOI or arising in any way in the process.

The MSETCL also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any entity/Party upon the statements contained in this EOI. MSETCL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this EOI. The issue of this EOI does not imply that MSETCL is bound to select a Party/entity or to appoint the Party for the Project and MSETCL reserves the right to reject all or any of the entity/Party or response documents without assigning any reason whatsoever.

The entity/Party shall bear all its costs associated with or relating to the preparation and submission of its response document including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by MSETCL, or any other costs incurred in connection with or relating to its response document submission. All such costs and expenses will remain with the entity/Party and MSETCL shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by entity/Party in preparation or submission of the response document, regardless of the conduct or outcome of the selection process.

EOI NOTICE

Maharashtra State Electricity Transmission Company Ltd.

Company Secretary

Maharashtra State Electricity Transmission Company Limited,
Prakashganga, Plot No., C-19, “E” Block, BKC, Mumbai-400051

www.mahatransco.in

EXPRESSION OF INTEREST

From interested parties for expressions of interest

For Invitation for Expressions of Interest (EOI) for Appointment of Consultant for IPO related activities.

Scope of work	Last date for Submission of response
<ol style="list-style-type: none">1. Understanding Corporate Structure and Business of Company.2. Prepare an IPO Feasibility Plan Capital Structuring3. Valuation Considerations4. Assessment of Important IPO Compliances and other Requirements Guidance w.r.t Intermediaries	11.07.2025

The EOI i.e. Form-1, Form-2 and Form-3 (duly filled) shall be submitted via email to cs@mahatransco.in only. Supporting document shall be submitted.

Mumbai

Company Secretary

INSTRUCTIONS TO THE PARTIES

1. INTRODUCTION

- Maharashtra State Electricity Transmission Company Limited (“Company”)
- CIN: U40109MH2005SGC153646
- Date of Incorporation: 31-May-2005
- Type: State Government-owned public utility (100% Shareholding of MSEBHCL)
- Share Capital: Authorised Share Capital (ASC) Rs. **15,000** Crores and Paid Up Share Capital (PUC) Rs. **8984** Crores (“Securities”)
- ROC: Mumbai
- Present Status: Unlisted
- Business: Transmission of Electricity in the State of Maharashtra

2. Objective:

Listing of Securities of MSETCL

3. Scope of Work:

Objectives	Key Activities to be carried out by the Consultant
Understanding Corporate Structure and Business of Company	<ul style="list-style-type: none">• Initial discussion with MSETCL to chart out objectives and actionable items• Procuring preliminary information on the corporate structure of the company• Procuring preliminary information on past financials to understand financial health (Minimum last 3 years financial statements)• As-is assessment of Corporate Structure and Operational and Financial Position of MSETCL.
Prepare an IPO Feasibility Plan	<ul style="list-style-type: none">• Preparing list of activities along with timeline• Identifying critical points to tackle any potential roadblocks• Power transmission sector outlook• Assess key drivers for Power sector and that relevant to MSETCL• Roadmap for fundraising and how it will disseminate into actual IPO timeline

	<ul style="list-style-type: none"> • Review information provided by MSETCL and assess their preparedness for eligibility • Review and comment on Key IPO considerations as provided by MSETCL • Comparison between IPO vs InvIT.
Capital Structuring	<ul style="list-style-type: none"> • Advising on the Capital Structuring of the Company for the IPO to ensure conformity with the SEBI ICDR Regulations and other applicable laws. • Advise on conversion of outstanding convertibles at the appropriate time, if any • Discuss various options like split of shares, bonus issue, preferential issue and the impact on various financial ratios
Valuation Considerations	<ul style="list-style-type: none"> • Assess key valuation drivers for MSETCL • Evaluate competitive landscape and company's competitive positioning • Apply universally accepted methodology for valuation and advise on broad valuation of the company
Assessment of Important IPO Compliances and other Requirements	<ul style="list-style-type: none"> • Review planned Capex and assess Fund requirement based on the business plan provided by the MSETCL • Advise on Compliance with SEBI ICDR requirements • Guidance on formulation of an IPO committee and other committees as required under SEBI listing regulations • Compliances pertaining to IN-principle approval of MSEBHCL
Guidance w.r.t Intermediaries	Provide guidance on various intermediaries that company may need to appoint at the time of IPO, such as Legal Counsels, Ad Agency, Registrar and Transfer Agent Printer, Syndicate Members any other consultants etc.
	In addition to the above, any other work required for the purpose of pre-preparatory stage may be added to the scope in due course.

4. Eligibility conditions of Parties for EOI participation

Experience of IPO related activities of Government Companies.

5. Evaluation & Award Criteria

The selection of the consultant shall be made on a **Quality cum Cost-Based Selection (QCBS)** basis, with a **technical weightage of 70%** and **financial weightage of 30%**.

A. Technical Evaluation (Total: 70 Marks)

Criteria	Max. Marks	Marking Scheme
1. Number of Completed IPO Assignments	30 Marks	- 1–2 assignments: 10 marks - 3–5 assignments: 20 marks - More than 5 assignments: 30 marks
2. Size of Largest IPO Transaction Handled	20 Marks	- ₹500–1000 Cr: 10 marks - ₹1000–1500 Cr: 15 marks - Above ₹1500 Cr: 20 marks
3. Experience with Government/Public Sector IPOs	20 Marks	- 1 PSU IPO: 10 marks - 2–3 PSU IPOs: 15 marks - More than 3 PSU IPOs: 20 marks

B. Financial Evaluation (Total: 30 Marks)

Criteria	Max. Marks	Evaluation Formula
Quoted Cost (Lump Sum)	30 Marks	Score=(Lowest Bid / Bid under evaluation)×30

C. Final Selection

- The final score will be calculated as:
Total Score = (Technical Score × 0.70) + (Financial Score × 0.30)
- The bidder with the **highest combined score** will be **awarded the assignment**, subject to acceptance of terms.

6. Payment Terms

Sr. No.	Milestone	Payment (% of Total Fee)
1.	On Signing of Contract / Work Order	10%
2.	Submission of IPO Feasibility Report & Capital Structuring Plan	20%
3.	Submission of Draft Valuation Report & IPO Roadmap	15%
4.	Completion of IPO Compliance Assessment & Intermediary Framework	20%
5.	Submission of Final Reports & Recommendations	10%
6.	On Acceptance of Final Deliverables by MSETCL / Completion Certificate	25%

Note:

- All payments shall be made **within 30 days** of receipt of invoice and approval of milestone completion by MSETCL.
- GST and statutory deductions (e.g., TDS)** will be applied as per applicable laws.

- Consultant shall submit a **signed invoice** and **supporting documents for milestone completion** for each stage.
- No advance payment shall be made unless specifically approved by the competent authority.
- In case of delays attributable to the Consultant, MSETCL reserves the right to impose penalties or withhold payments. The penalties (for delays or for any other aspects) be 0.5% of the delayed milestone amount per week of delay, subject to a maximum penalty of 5% of the contract value till the completion of the relevant milestone.
- The final payment under this Clause shall be made only after the final report and a final statement, identified as such, shall have been submitted by the Consultants and approved as satisfactory by the Employer. The Services shall be deemed completed and finally accepted by the Employer.

The EOI i.e. Form-1, Form-2 & Form-3 (duly filled) shall be submitted via email to cs@mahatransco.in only. Supporting document shall be submitted.

Mumbai

Company Secretary
MSETCL

Form-1 Expression of Interest

(Parties must submit this expression of interest cover letter on official letter head of the firm / company)

Ref:

Date:

Company Secretary

Maharashtra State Electricity Transmission Company Limited,
Prakashganga, Plot No., C-19, "E" Block, BKC, Mumbai-400051.

Email: cs@mahatransco.in

Website: www.mahatransco.in

Sub: Submission of Expression of Interest (EOI) for Appointment of Consultant for IPO related activities

Ref: EOI NO. MSETCL/CS/2025-26/01 DT 12/06/2025 and REVISED EOI NO. MSETCL/CS/2025-26/02 DT 04/07/2025

Sir,

We (name of firm/company) intend to submit an Expression of Interest (EOI) for Appointment of Consultant for IPO related activities to the request for Expression of Interest (EOI) published on dt _____. We are submitting all the required credentials/information as prescribed in your Solicitation of EOI in prescribed formats.

We confirm that the information contained in this EOI or any part thereof, including its exhibits and other documents submitted or to be submitted to the MSETCL is true, accurate, verifiable, and complete. This response includes all the information necessary to ensure that the statements. Therein do not, in whole or in part mislead the MSETCL in its short-listing process.

We hereby declare to the best of our knowledge and belief that our firm/organization, its directors/partners, and key personnel in the proposed engagement team are not blacklisted or debarred by any Central/State Government Department, Public Sector Undertaking, Statutory Body, or Autonomous Body in India as on the date of submission of this Expression of Interest (EOI).

We further confirm to the best of our knowledge and belief that no such material criminal proceedings, investigations, or disciplinary actions are pending against the firm or any of its partners/directors in the proposed engagement team which may impact our ability to undertake the assignment

In case any such information is found to be false or misleading at any stage, MSETCL shall be at liberty to disqualify our bid and take appropriate legal or administrative action.

It is hereby confirmed that I/We are entitled to act on behalf of our firm / Company and empowered to sign this document as well as such other documents, which may be required in this connection. We understand that this EOI submission does not guarantee or add any weightage for further selection process.

Date:

Signature

(In the Capacity of)

Duly authorized to sign the EOI for and on behalf of (Name
and Address of Company) Seal/Stamp

Form -2

SN	Description	Parties response
1	Name & Address of the Party with Telephone No./ email	
2	a) Year of Establishment b) Date of commencement of Activity. c) PAN No. d) GSTIN	
3	Legal status of the Party 1) Proprietorship firm 2) Partnership firm 3) Limited company 4) Others (Please specify)	
4	Names of Directors & other executives involved in Listing of IPO with designation and contact information.	
5	Party's annual turnover in the last three financial years (Rs.)	
6	Briefs write-up about Parties business during the last three financial years	
7	Any other information considered necessary but not included above	
8	Experience of consultation of listing IPO(s) of Govt. Companies. a) Number of completed IPO assignments b) Minimum IPO size of transaction handled	

Date:

Signature

(In the Capacity of)

Duly authorized to sign the EOI for and on behalf of (Name and Address of Company) Seal/Stamp

Form -3
PRICE BID FORMAT
(To be submitted on official letterhead of the Consultant)

To

The Company Secretary
Maharashtra State Electricity Transmission Company Limited (MSETCL)
Prakashganga, Plot No. C-19, "E" Block, BKC, Mumbai – 400051
Email: cs@mahatransco.in

Subject: Price Bid for Appointment of Consultant for IPO-related Activities

Reference: EOI No. MSETCL/CS/2025-26/01 dated 12/06/2025

We hereby submit our lump sum professional fee for providing consultancy services for IPO-related activities as per the scope defined in the above-mentioned EOI.

Description	Amount (INR)
Lump Sum Consultancy Fee (Excluding GST)	₹ _____
GST @ 18%	₹ _____
Total Amount Payable (Including GST)	₹ _____

Note:

- 1) The above quote is inclusive of all costs such as professional fees, travel, accommodation, out-of-pocket expenses, documentation, etc.
- 2) The scope shall be delivered in compliance with applicable laws and SEBI regulations.
- 3) The price bid shall remain valid for 90 days from the last date of submission.
- 4) Form 3 should be submitted PASSWORD PROTECTED and password will be obtained by MSETCL on the date of opening of Price-Bid from the participants.

Authorized Signatory
(Signature with Name & Designation)
(Name of the Firm / Company)
Seal/Stamp
Date: _____

Draft Agreement
FORM OF CONTRACT
Time Contract Agreement

This CONTRACT (hereinafter called the "Contract") is made the day of the month of 20__ , between, on the one hand, the -----, MSETCL (hereinafter called the "Employer/Owner") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successor or successors and assignee or assignees of the FIRST PART and, on the other hand, ----- (hereinafter called the "Consultants") of the SECOND PART.

WHEREAS

(a) The Employer has requested the Consultants to provide certain consulting services as defined in the General Conditions of Contract attached to this Contract (hereinafter called the "Services");

(b) The Consultants, having represented to the Employer that they have the required professional skills and personnel and technical resources, have agreed to provide the Services on the terms and conditions set forth in this Contract for carrying out ----- Consultancy Services for connected with the ----- for the work of ----- **MSETCL**. NOW THEREFORE the parties hereto hereby agree as follows:

1. The following documents attached hereto shall be deemed to form an integral part of this Contract:

- (a) The General Conditions of Contract (hereinafter called "GC")(Annexure A);
- (b) The Special Conditions of contract (hereinafter called "SC")(Annexure B);
- (c) The following Appendices:

Appendix A: (Terms of Reference) Description of the Services

Appendix B: Reporting Requirements

Appendix-C: Key designations and minimum supporting staff – consultants
professional Staff

Appendix D: Consultancy fee and payment schedules

Appendix E: Corrigendum's / modifications / corrections, CSD as per pre bid meeting, Letter of intent, Letter of acceptance, Work order, Letter of power of attorney etc.

The mutual rights and obligations of the MSETCL and the Consultants shall be as set forth in the Contract, in particular:

- (a) The Consultants shall carry out the Services in accordance with the Provisions of the Contract; and
 - (b) The Employer shall make payments to the Consultants in accordance with the Provisions of the Contract.
3. The contract period will be of three months from the Effective Date of Contract with a provision for extension as per the requirement of the Employer.
4. **CONFIDENTIALITY OF DATA AND DOCUMENTS:**

Employer would fully own all final deliverables and output produced for the assignment. The Consultant M/s ----- would however continue to own any of its pre-existing proprietary knowledge and intellectual property content relied by M/s-----, Ltd. and brought in by it for this assignment and or incorporated in the deliverables and outputs. No one shall utilize or publish or disclose or part with, to a third party, any part of the data or statistics or proceedings or information collected for the purpose of this assignment or during the course of the assignment for the Employer, without the express written consent of the Employer. The Consultant shall be bound to hand-over all final deliverables and output produced for this assignment to the Employer before the expiry of the contract, and before the final payment is released by the Employer. The electronic data and back-up on servers / other media and working papers as a part of internal process of M/s -----, shall continue to remain property of M/s. -----).

5. In addition to conditions for termination of contract prescribed in RFP document, The Employer may terminate a contract to which these Terms apply if:
- (i) The Consultant is unable to address the assigned works
 - (ii) Quality of the assigned works is not to the satisfaction of the Employer
 - (iii) The Consultant fails in timely achievement of the milestones as finally decided by

the Employer.

- (iv) The Consultant commits any material or persistent breach of its obligations under the contract (which, in the case of a breach capable of remedy, shall not have been remedied within 15 days of intimation), or
- (v) Team members of the Consultant are found lacking in honesty and integrity;
- (vi) The Consultant becomes insolvent.

6. **LEGAL JURISDICTION: -**

All legal disputes are subject to the jurisdiction of Mumbai Courts only.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

The contract price of **Rs.**-----/- (in words ----- Only) inclusive of all taxes & duties **exclusive of GST** for, ----- **of MSETCL.** Bid of the Consultant M/s ----- is approved by Director(Finance), MSETCL on the above conditions.

For and on behalf of owner :

For and on behalf of consultant :

Maharashtra State Electricity Transmission
Company Ltd.

M/s -----.

(Mrs.. -----)

(-----)

Director (Finance)

Director,

Witness:1

Witness:1

Witness:2

Witness:2

Annexure A: GENERAL CONDITIONS OF CONTRACT

1. General Provisions

1.1 Definitions

Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:

- (a) “Applicable Law” means the laws and any other instruments having the force of law in India;
- (b) “Contract” means the Contract signed by the Parties, to which these General Conditions of Contract are attached together with all the documents listed in Clause I of such signed Contract;
- (c) “Effective date” means the date on which this contract comes into force and effect pursuant to clause GC 2.1;
- (d) “Employer” means MSETCL represented by Metropolitan Commissioner.
- (e) “GC” means these General Conditions of Contract;
- (f) “Government” means the Government of India / Government of Maharashtra.
- (g) “Party” means the Employer or the Consultants, as the case may be and Parties means both of them.
- (h) “Personnel” means persons hired by the Consultants as employees and assigned to the performance of the Services or any part thereof.
- (l) “SC” means the Special Conditions of Contract by which these General Conditions of Contract may be amended or supplemented;
- (m) “Services” means the work to be performed by the Consultants pursuant to this Contract, as described in Appendix A hereto;
- (n) “Third Party” means any person or entity other than the Government, the Employer, the Consultants.
- (o) “Committee” means the Pre-IPO Committee formed for the purpose of IPO process of MSETCL.

1.2 Relation between the Parties

Nothing contained herein shall be construed as establishing a relation of master and servant or of principal and agent as between the Employer and the Consultants. The Consultants, subject to this Contract, have complete charge of Personal and Sub- consultants, if any, performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.

1.3 Law Governing Contract

This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the Applicable Law in India.

1.4 Language

This Contract has been executed in the language specified in the SC, which shall be the binding and controlling language for all matters relating to the meaning or interpretation of this Contract.

1.5 Headings

The headings shall not limit, alter or affect the meaning of this Contract.

1.6 Notices

1.6.1 Any notice, request or consent required or permitted to be given or made pursuant to this Contract shall be in writing. Any such notice, request or consent shall be deemed to have been given or made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent by registered mail, telegram or facsimile to such Party at the address specified in the SC.

1.6.2 Notice will be deemed to be effective as specified in the SC.

1.6.3 A Party may change its address for notice hereunder by giving the other Party notice of such change pursuant to the provisions listed in the SC with respect to Clause GC 1.6.2.

1.7 Location

The Services shall be performed at such locations as are specified in Appendix A (Terms of Reference).

1.8 Authorized Representatives

Any action required or permitted to be taken, and any document required or permitted to be executed, under this Contract by the Employer or the Consultants may be taken or executed by the officials specified in the SC.

1.9 Taxes and Duties

Unless otherwise specified in the SC, the Consultants and Personnel shall pay such taxes, duties, fees and other impositions as may be levied under the Applicable Law.

2. Commencements, Completion, Modification and Termination of Contract

2.1 Effectiveness of Contract

This Contract shall come into force and effect on the date (the “Effective Date”) on which notice to proceed with the work given to the Consultants to begin carrying out the Services. This notice shall confirm that the effectiveness conditions, if any, listed in the SC have been met.

2.2 Termination of Contract for Failure to Become Effective

If this Contract has not become effective within such time after the date of the Contract signed by the Parties as shall be specified in the SC, either Party may, by not less than four (4) weeks' written notice to the other Party, declare this Contract to be null and void, and in the event of such a declaration by either Party, neither Party shall have any claim against the other Party with respect hereto.

2.3 Commencement of Services

The Consultants shall begin carrying out the Services from the date of work order.

2.4 Expiration of Contract

Unless terminated earlier pursuant to Clause GC 2.9 hereof, this Contract shall expire when services have been completed and all payments have been made at the end of such time after the Effective Date as shall be specified in the SC.

2.5 Entire Agreement

This Contract contains all covenants, stipulations and provisions agreed by the Parties. No agent or representative of either Party has authority to make, and the Parties shall not be bound or be liable for, any statement, representation, promise or agreement not set forth herein.

2.6 Modification

Modification of the terms and conditions of this Contract, including any modification of the scope of the Services, may only be made by written agreement between the Parties. Pursuant to Clause GC 7.2 hereof, however, each Party shall give due consideration to any proposals for modification made by other Party.

2.7 Force Majeure

2.7.1 Definition

- (a) For the purpose of this Contract, “Force Majeure” means an event which is beyond the reasonable control of a Party, and which makes a Party's performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible in the circumstances, and includes, but is not limited to war, riots, civil disorders, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lookouts or other industrial action (except where such strikes, lookouts or other industrial action are within the power of the Party invoking Force Majeure to prevent), confiscation or any other action by government agencies.
- (b) Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party's Sub-consultants or agents or employees, not (ii) any event which a diligent Party could reasonably have been expected to both (A) take into account at the time of the conclusion of this Contract and (B) avoid or overcome in the carrying out of its obligations hereunder.
- (c) Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.

2.7.2 No Breach of Contract

The failure of a Party to fulfill any of its obligations hereunder shall not be considered to be a breach of, or default under, this Contract in so far as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Contract.

2.7.3 Measures to be taken

- (a) A Party affected by an event of Force Majeure shall take all reasonable measures to remove such Party's inability to fulfill its obligations hereunder with a minimum of delay.

- (b) A party affected by an event of Force Majeure shall notify the other party of such event as soon as possible, and in any event not later than fourteen (14) days falling the occurrence of such events, providing evidence of the nature and cause of such event, and shall similarly give notice of the restoration of normal conditions as soon as possible.
- c) The parties shall take all reasonable measures to minimize the consequences of any event of Force Majeure.

2.7.4 Extension of Time

Any time within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

2.7.5 Consultation

Not later than thirty (30) days after the Consultants, as the result of an event of Force Majeure, have become unable to perform a material portion of the Services, the Parties shall consult with each other with a view to agreeing on appropriate measures to be taken in the circumstances.

2.8 Suspension

The Employer may, by written notice of suspension to the Consultants, suspend all payments to the Consultants hereunder if the Consultants fail to perform any of their obligations under this Contract, including the carrying out of the Services, provided that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Consultants to remedy such failure within a not exceeding thirty (30) days after receipt by the Consultants of such notice of suspension.

2.9 Termination

2.9.1 By the Employer

The Employer may, by not less than thirty (30) days' written notice of termination to the Consultants (except in the event listed in paragraph (I) below, for which there shall be a written notice of not less than sixty (60) days, such notice to be given after the occurrence of any of the events specified in paragraphs (a) through (g) of this Clause GC

2.9.1 terminate this Contract:

- (a) if the Consultants fail to remedy a failure in the performance of their obligations hereunder, as specified in a notice of suspension pursuant to Clause GC 2.8 hereinabove, within thirty (30) days of receipt of such notice of suspension or within such further as the Employer may have subsequently approved in writing;
- (b) if the Consultants become (or, if the Consultants consist of more than one entity, if any of their Members becomes) insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;
- (c) if the Consultants fail to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause GC 8 hereof;
- (d) if the Consultants submit to the Employer a statement which has a material effects on the rights, obligations or interests of the Employer and which the Consultants know to be

- false;
- (e) if, as the result of Force Majeure, the Consultants are unable to perform material portion of the Services for a of not less than Sixty (60) days; or
- (f) If the Employer, in its sole discretion and for any reason whatsoever, decides to terminate this Contract.
- (g) if the Consultant, in the judgment of the Employer has engaged in corrupt or fraudulent practices in competing for or in executing the Contract.

For the purpose of this clause:

“Corrupt practice” means the offering, giving, receiving or soliciting of anything of value to influence the action of a public official in the selection process or in contract execution.

“fraudulent practice” means a misrepresentation of facts in order to influence a selection process or the execution of a contract to the detriment of the employer, and includes collusive practice among consultants (prior to or after submission of proposals) designed to establish prices at artificial non-competitive levels and to deprive the employer of the benefits of free and open competition.

2.9.2 By the Consultants

The Consultants may, by not less than thirty (30) days' written notice to the Employer, such notice to be given after the occurrence of any of the events specified in paragraphs

(a) through (d) of this Clause GC 2.9.2 terminate this Contract:

- (a) if the Employer fails to pay any money due to the Consultants pursuant to this Contract and not subject to dispute pursuant to Clause 8 hereof within sixty (60) days after receiving written notice from the Consultants that such payment is overdue;
- (b) if the Employer is in material breach of its obligations pursuant to this Contract and has not remedied the same within forty—five (45) days (or such longer as the Consultants may have subsequently approved in writing) following the receipt by the Employer of the Consultants' notice specifying such breach;
- (c) if, as the result of Force Majeure, the Consultants are unable to perform a material portion of the Services for a period of not less than sixty {60} days; or
- (d) if the Employer fails to comply with any final decision reached as a result of arbitration pursuant to Clause GC 8 hereof.

2.9.3 Cessation of Rights and Obligations

Upon termination of this Contract pursuant to Clause GC 2.2 or GC 2.9 hereof, or upon expiration of this Contract pursuant to Clause GC 2.4 hereof, all rights and obligations of the Parties hereunder shall cease, except:

- (i) such rights and obligations as may have accrued on the date of termination or expiration;
- (ii) the obligation of confidentiality set forth in Clause GC 3.3 hereof;
- (iii) the Consultants' obligation to permit inspection, copying and auditing of their accounts and records set forth in Clause GC 3.6 (ii) hereof; and
- (iv) any right which a Party may have under the Applicable Law.

2.9.4 Cessation of Services

Upon termination of this Contract by notice of either Party to the other pursuant to Clause GC 2.9.1 or GC 2.9.2 hereof, the Consultants shall, immediately upon dispatcher receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum. With respect to documents prepared by the Consultants and equipment and materials furnished by the Employer, the Consultants shall proceed as provided, respectively, by Clauses GC 3.9 or GC 3.10 hereof.

2.9.5 Payment upon Termination

Upon termination of this Contract pursuant to Clause GC 2.9.1 or GC 2.9.2 hereof, the Employer shall make the following payments to the Consultants (after offsetting against these payments any amount that may be due from the Consultant to the Employer).

- (a) Remuneration pursuant to Clause GC 6 hereof of Services satisfactorily performed prior to the effective date of termination.
- (b) Reimbursable expenditures pursuant to Clause GC 6 hereof for expenditures actually incurred prior to the effective date of termination; and
- (c) Except in the case of termination pursuant to paragraphs (a) through (d) of Clause GC 2.9.1 hereof, reimbursement of any reasonable cost incident to the prompt and orderly termination of the Contract including the cost of the return travel of the Consultants' personnel and their eligible dependents.

2.9.6 Disputes about Events of Termination

If either Party disputes whether an event specified in paragraphs (a) through (c) of Clause GC 2.9.1 or in Clause GC 2.9.2 hereof has occurred, such Party may, within forty-five (45) days after receipt of notice of termination from the other Party, refer the matter to dispute settlement pursuant to Clause GC 8 hereof.

3. Obligations of the Consultants

3.1 General

3.1.1 Standard of Performance

The Consultants shall perform the Services and carry out their obligations hereunder with all due diligence, efficiency and economy, in accordance with general accepted professional techniques and practices, and shall observe sound management practices, and employ appropriate advanced technology and safe and effective equipment, machinery, materials and methods. The Consultants shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisers to the Employer, and shall at all times support and safeguard the Employer's legitimate interests in any dealings with Sub-consultants or Third Parties.

3.1.2 Law Governing Services

The Consultants shall perform the Services in accordance with the Applicable Law and shall take all practicable steps to ensure that any Sub-consultants, as well as the Personnel of the

Consultants and any Sub-consultants, comply with the Applicable Law.

3.2 Conflict of Interests

3.2.1 Consultants Not to Benefit from Commissions, Discounts, etc.

The remuneration of the Consultants pursuant to Clause GC 6 hereof shall constitute the Consultants' sole remuneration in connection with this Contract or the Services and, subject to Clause GC 3.2.2 hereof, the Consultants shall not accept for their own benefit any trade commission, discount or similar payment in connection with activities pursuant to this Contract or to the Services or in the discharge of their obligations hereunder, and the Consultants shall use their best efforts to ensure that any Sub- consultants as well as the Personnel and agents of either of them, similarly shall not receive any such additional remuneration.

3.3 Confidentiality

The Consultants and the Personnel of them shall not, either during the term or within two (2) years after the expiration of this Contract, disclose any proprietary or confidential information relating to the Project, the Services, this Contract or the Employer's business or operations without the prior written consent of the Employer.

3.4 Liability of the Consultants

Subject to additional provisions, if any, set forth in the SC, the Consultants' liability under this Contract shall be as provided by the Applicable Law.

3.5 Consultants' actions requiring employer's prior approval

The following shall obtain the Employer's approval in writing before taking any of the Following action:

- (a) appointing such members of the Personnel as are listed in *Appendix C* (Key designations and minimum supporting staff 'Consultants' Key Personnel')
- (b) Any other action that may be specified in the SC.

3.6 Reporting Obligations

The Consultants shall submit to the Employer the reports and documents specified in *Appendix B* hereto, in the form in the numbers and within the time s set forth in the said Appendix.

3.7 Documents prepared by the Consultants to be the property of the Employer

All plans, reports, other documents prepared by the Consultants for the Employer under this Contract shall become and remain the property of the Employer, and the Consultants shall, not later than upon termination or expiration of this Contract, deliver all such documents to the Employer. The Consultants may retain copy of such documents. Restrictions about the future use of these documents and software, if any, shall be specified in the SC.

4. Consultants personnel and sub-consultants

4.1 General

The Consultants shall employ and provide such qualified and experienced Personnel and Sub-consultants as are required to carry out the Services as specified in Appendix — A clause.16. ***Broad qualification and experience requirement for key professional Staff for Period of Consultancy.***

4.2 Description of personnel

- (a) The titles, agreed job descriptions, minimum qualification and estimated time of engagement in carrying out of the Services of each of the Consultants' Key Personnel are described in Appendix C. If any of the Key Personnel has already been approved by the employers his / her name is listed as well.
- (b) If required to comply with the provisions of Clause GCC 3.1.1 hereof, adjustments with respect to the estimated engagement of Key Personnel set forth in *Appendix C* may be made by the Consultants by written notice to the Employer, provided (i) that such adjustments shall not alter the originally estimated engagement of any individual by more than 10% or one week, whichever is larger, and (ii) that the aggregate of such adjustments shall not cause payments under this Contract to exceed the ceilings set forth in Clause GC 6.1 (b) of this Contract. Any other such adjustments shall not be made without the Employer's written approval.
- (c) If additional work is required beyond the scope of the Services specified in *Appendix A*, the estimate of engagement of Key Personnel set forth in *Appendix C* may be increased by agreement in writing between the Employer and the Consultants, provided that any such increase shall not, except as otherwise agreed, cause payments under this Contract to exceed the ceilings set forth in Clause GC 6.1 (b) of this Contract.

4.3 Approval of personnel

The Key Personnel listed by title as well as by name in *Appendix C* as hereby approved by the Employer. In respect of other Key Personnel which the Consultants propose to use in carrying out of the Services, the Consultants shall submit to the employer for review and approval a copy of their biographical data and (in the case of Key personnel to be used within the county of the Government). If the Employer does not object in writing (stating the reasons of the objection) within twenty- one (21) calendar days from the date of receipt of such biographical data and (if applicable) such certificate, such Key Personnel shall be deemed to have been approved by the Employer.

4.4 Working hours, overtime, leave etc.

- (a) Working hours and holidays for Key Personnel are set forth in *Appendix C* hereto. To account for travel time, foreign Personnel carrying out Services inside India shall be deemed to have commenced (or finished) work in respect of the Services such number of days before their arrival (or after their departure from).
- (b) The Key Personnel shall not be entitled to be paid for overtime nor to take paid sick leave

or vacation leave except as specified in Appendix C hereto, and except as specified in such Appendix, the Consultant's remuneration shall be deemed to cover these items. All leave to be allowed to the Personnel is included in the staff- months of service set forth in Appendix C. Any taking of leave by Personnel shall be subject to the prior approval by the Consultants who shall ensure that absence for leave purposes will not delay the progress and adequate supervision of the Services.

4.5 Removal and / or replacement of personnel

- (a) Except as the Employer may otherwise agree, no changes shall be made in the Key Personnel. If, for any reason beyond the reasonable control of the Consultants, it becomes necessary to replace any of the Personnel, the Consultants shall forthwith provide as a replacement a person of equivalent or better qualifications.
- (b) If the Employer (i) finds that any of the Personnel has committed serious misconduct or has been charged with having committed a criminal action, or (ii) has reasonable cause to be dissatisfied with the performance of any of the Personnel, then the Consultants shall, at the Employer's written request specifying the grounds therefore, forthwith provide as a replacement a person with qualifications and experience acceptable to the Employer
- (c) Any of the Personnel provided as a replacement under Clauses (a) and (b) above, the rate of remuneration applicable to such person as well as any reimbursable expenditures (including expenditures due to the number of eligible dependents) the Consultants may wish to claim as a result of such replacement, shall be subject to the prior written approval by the Employer. Except as the Employer may otherwise agree, (i) the Consultants shall bear all additional travel and other costs arising out of or incidental to any removal and / or replacement, and (ii) the remuneration to be paid for any of the personnel provided as a replacement shall not exceed the remuneration which would have been payable to the Personnel replaced.
- (d) After award of contract the Client expects all of the proposed key personnel to be available during implementation of the contract. The client will not consider substitutions during contract implementation except under exceptional circumstances. For the reason other than death/ extreme medical ground (i) for total replacement up to 25% of key personnel, remuneration shall be reduced by 10% (ii) for replacement between 25% to 50%, remuneration shall be reduced by 15% (iii) for replacement beyond 50% of the total key personnel, the Client may initiate debarment proceedings so as to debar such consultant for future projects of MSETCL for a period of 12 months to 24 months. If, for any reason beyond the reasonable control of the consultants, it becomes necessary to replace any of the personnel, the consultants shall forthwith provide as a replacement a person of equivalent or better qualification and experience.

5. Obligations of the Employer

5.1 Assistance and Exemptions

Unless otherwise specified in the SC, the Employer shall use its best efforts to ensure that the Government shall:

- 5.1.1 assist the Consultants, Sub-consultants and Personnel with such documents as shall be necessary to enable the Consultants or Personnel to perform the Services.
- 5.1.2 assist for the Personnel and, if appropriate, their eligible dependents to be provided promptly with all necessary entry documents required for their stay in India.
- 5.1.3 issue to officials, agents and representatives of the Government all such instructions as may be necessary or appropriate for the prompt and effective implementation of the Services;
- 5.1.4 assist the Consultants and the Personnel employed by the Consultants for the Services from any requirement to register or obtain any permit to practice their profession or to establish themselves either individually or as a corporate entity according to the Applicable Law;
- 5.1.5 grant to the Consultants and the Personnel of either of them the privilege, pursuant to the Applicable Law, of bringing into Government's country reasonable amounts of foreign currency for the purpose of the services or for the personnel use of the personnel and their dependents and of withdrawing any such amounts as may be earned therein by the personnel in the execution of the services and
- 5.1.6 Provide to the Consultants and Personnel any such other assistance as may be specified in the SC.

5.2 Changes in the Applicable Law

If, after the date of this Contract, there is any change in the Applicable Law with respect to taxes and duties which increase or decreases the cost or reimbursable expenses incurred by the Consultants in performing the Services, then the remuneration and reimbursable expenses otherwise payable to the Consultants under this Contract shall be increased or decreased accordingly by agreement between the Parties hereto, and corresponding adjustments shall be made to the ceiling amounts specified in Clause GC 6.1 (b).

5.3 Services, facilities and property of the Employer

The Employer shall make available to the Consultants and the Personnel, for the purposes of the services and free of any charge, the services, facilities and property described in Appendix E at the times and in the manner specified in said Appendix E, provided that if such services, facilities and property shall not be made available to the Consultants as and when so specified, the Parties shall agree on (i) any time extension that it may be appropriate to grant to the Consultants for the performance of the Services, (ii) the manner in which the Consultants shall procure any such services, facilities and property from other sources, and (iii) the additional payments, if any, to be made to the Consultants as a result thereof pursuant to Clause GC 6.1 (c) hereinafter.

5.4 Payment

In consideration of the Services performed by the Consultants under this Contract, the Employer shall make to the Consultants such payments and in such manner as is provided by Clause GC 6 of this Contract.

6.0 Payments to the Consultants

Sr. No.	Milestone	Payment (% of Total Fee)
1.	On Signing of Contract / Work Order	10%
2.	Submission of IPO Feasibility Report & Capital Structuring Plan	20%
3.	Submission of Draft Valuation Report & IPO Roadmap	15%
4.	Completion of IPO Compliance Assessment & Intermediary Framework	20%
5.	Submission of Final Reports & Recommendations	10%
6.	On Acceptance of Final Deliverables by MSETCL / Completion Certificate	25%

Note:

- All payments shall be made **within 30 days** of receipt of invoice and approval of milestone completion by MSETCL.
- **GST and statutory deductions (e.g., TDS)** will be applied as per applicable laws.
- Consultant shall submit a **signed invoice** and **supporting documents for milestone completion** for each stage.
- No advance payment shall be made unless specifically approved by the competent authority.
- In case of delays attributable to the Consultant, MSETCL reserves the right to impose penalties or withhold payments. The penalties (for delays or for any other aspects) be 0.5% of the delayed milestone amount per week of delay, subject to a maximum penalty of 5% of the contract value till the completion of the relevant milestone.
- The final payment under this Clause shall be made only after the final report and a final statement, identified as such, shall have been submitted by the Consultants and approved as satisfactory by the Employer. The Services shall be deemed completed and finally accepted by the Employer.

7.0 Fairness and Good faith

7.1 Good Faith

The Parties undertake to act in good faith with respect to each other's rights under this Contract and to adopt all reasonable measures to ensure the realization of the objectives of this Contract.

7.2 Operation of the Contract

The Parties recognize that it is impractical in this Contract to provide for every contingency which may arise during the life of the Contract, and the Parties hereby agree that it is their intention that this Contract shall operate fairly as between them, and without detriment to the interest of either of them, and that, if during the term of this Contract either Party believes that this Contract is operating unfairly, the Parties will use their best efforts to agree on such action as may be necessary to remove the cause or causes of such unfairness, but no failure to agree on any action pursuant to this Clause shall give rise to dispute subject to arbitration in accordance with Clause GC 8 hereof

8. Settlement of Disputes

8.1 Amicable Settlement

The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Contract or the interpretation thereof.

8.2 Dispute Settlement

Any dispute between the Parties as to matters arising pursuant to this Contract which cannot be settled within thirty (30) days after receipt by one Party of the other Party's request for such amicable settlement may be submitted by either Party for settlement in accordance with the provisions specified in the SC.

Annexure B : SPECIAL CONDITIONS OF CONTRACT

Number of GC Clause

A. Amendments of, and Supplements to, Clauses in the General Conditions of Contract

1.1 (f) “Government” means the Government of India / Government of Maharashtra.

1.4 The language is: English

1.6.1 The address is:

a) Employer: **Director Finance**

Maharashtra State Electricity Transmission Co. Ltd.

8th Floor, Prakashganga, Plot No. C-19, E Block

Bandra Kurla Complex, Bandra (East), Mumbai 400 051 : Tel -
022 26595402

Email: dirfi@mahatransco.in

b) Consultants:

M/s. _____

Email:

1.6.1 Notice will be deemed to be effective as follows:

- (a) in the case of personal delivery or registered mail, on delivery;
- (b) in the case of telegrams, 24 hours following confirmed transmission; and
- (c) in the case of facsimiles, 24 hours following confirmed transmission.

1.8 The Authorized Representatives are:

For the Employer:

1) Company Secretary, MSETCL /

General Manager (Projects & Finance), MSETCL

For the Consultants:

1) _____

1.9 The consultants and the Personnel shall pay the taxes, duties, fees, levies and other impositions levied under the existing, amended or enacted laws during life of this contract and the employer shall perform such duties in regard to the deduction of such tax as may be lawfully imposed.

3.4. Limitation of the Consultants liability towards the Employer.

- (a) Except in case of gross negligence or willful misconduct on the part of the Consultants or on the party of any person or firm acting on behalf of the Consultants in carrying out the Services, the Consultants, with respect to damage caused by the Consultants to their Employer's property, shall not be liable to the Employer:
 - (i) For any indirect or consequential loss or damage; and
 - (ii) For any direct loss or damage that exceeds
 - (A) the total payments for Professional Fees and Reimbursable Expenditures made or expected to be made to the Consultants hereunder, or
 - (B) the proceeds the Consultants may be entitled to receive from any insurance maintained by the Consultants to cover such a liability, whichever of (A) or (B) is higher.
- (b) This limitation of liability shall not affect the Consultants' liability, if any, for damage to Third Parties caused by the Consultants or any person or firm acting on behalf of the Consultants in carrying out the Services.

8.0 Disputes shall be settled in accordance with the following provisions:

If a dispute of any kind whatsoever arises between the Employer and the Consultant in connection with, or arising out of, the Contract or the scope of the work, whether during the study or after completion of the study and whether before or after repudiation or termination of the Contract, including any dispute as to any opinion, instruction, determination, certification or valuation, the matter shall be in the first place, be referred in writing to the Company Secretary within 30 days of its occurrence for review, with a copy to the Employer. If the Consultant fails to refer the dispute for review within 30 days, decision of the Committee shall be final and binding on the Consultant. Such reference shall state that it is made pursuant to this Clause. No later than the fourteenth day after the day on which he received such reference, the Committee shall give notice of their decision to the Employer and the Consultant. Such decision shall state that it is made pursuant to this Clause.

Notwithstanding the arising of any dispute, unless the Contract has already been repudiated or terminated, the Consultant shall, in every case, continue to proceed with the work with all due diligence and the Consultant and the Company Secretary shall give effect forthwith to every such decision unless and until the same shall have been revised, as hereinafter provided.

Appendix-A

1. The scope of work will primarily consist of the following works but not limited to:

1.1 Scope of work

Objectives	Key Activities to be carried out by the Consultant
Understanding Corporate Structure and Business of Company	<ul style="list-style-type: none"> Initial discussion with MSETCL to chart out objectives and actionable items Procuring preliminary information on the corporate structure of the company Procuring preliminary information on past financials to understand financial health (Minimum last 3 years financial statements) “As-is assessment of Corporate Structure and Operational and Financial Position of MSETCL”.
Prepare an IPO Feasibility Plan	<ul style="list-style-type: none"> Preparing list of activities along with timeline Identifying critical points to tackle any potential roadblocks Power transmission sector outlook Assess key drivers for Power sector and that relevant to MSETCL Roadmap for fundraising and how it will disseminate into actual IPO timeline Review information provided by MSETCL and assess their preparedness for eligibility Review and comment on Key IPO considerations as provided by MSETCL Comparison between IPO vs InvIT.
Capital Structuring	<ul style="list-style-type: none"> Advising on the Capital Structuring of the Company for the IPO to ensure conformity with the SEBI ICDR Regulations and other applicable laws. Advise on conversion of outstanding convertibles at the appropriate time, if any Discuss various options like split of shares, bonus issue, preferential issue and the impact on various financial ratios

Valuation Considerations	<ul style="list-style-type: none"> • Assess key valuation drivers for MSETCL • Evaluate competitive landscape and company's competitive positioning • Apply universally accepted methodology for valuation and advise on broad valuation of the company
Assessment of Important IPO Compliances and other Requirements	<ul style="list-style-type: none"> • Review planned Capex and assess Fund requirement based on the business plan provided by the MSETCL • Advise on Compliance with SEBI ICDR requirements • Guidance on formulation of an IPO committee and other committees as required under SEBI listing regulations • Compliances pertaining to IN-principle approval of MSEBHCL
Guidance w.r.t Intermediaries	Provide guidance on various intermediaries that company may need to appoint at the time of IPO, such as Legal Counsels, Ad Agency, Registrar and Transfer Agent Printer, Syndicate Members any other consultants etc.
	In addition to the above, any other work required for the purpose of pre-preparatory stage may be added to the scope in due course.

Appendix B

Reporting Requirements.

1.0 Reports

Sr. No.	Milestone	Payment (% of Total Fee)
1.	On Signing of Contract / Work Order	10%
2.	Submission of IPO Feasibility Report & Capital Structuring Plan	20%
3.	Submission of Draft Valuation Report & IPO Roadmap	15%
4.	Completion of IPO Compliance Assessment & Intermediary Framework	20%
5.	Submission of Final Reports & Recommendations	10%
6.	On Acceptance of Final Deliverables by MSETCL / Completion Certificate	25%

Note:

- ☐ All payments shall be made **within 30 days** of receipt of invoice and approval of milestone completion by MSETCL.
- ☐ **GST and statutory deductions (e.g., TDS)** will be applied as per applicable laws.
- ☐ Consultant shall submit a **signed invoice** and **supporting documents for milestone completion** for each stage.
- ☐ No advance payment shall be made unless specifically approved by the competent authority.
- ☐ In case of delays attributable to the Consultant, MSETCL reserves the right to impose penalties or withhold payments. The penalties (for delays or for any other aspects) be 0.5% of the delayed milestone amount per week of delay, subject to a maximum penalty of 5% of the contract value till the completion of the relevant milestone.
- ☐ The final payment under this Clause shall be made only after the final report and a final statement, identified as such, shall have been submitted by the Consultants and approved as satisfactory by the Employer. The Services shall be deemed completed and finally accepted by the Employer.

Appendix-C
(Refer Clause 4.1 of GCC)

Table -1

Key designations and minimum supporting staff— consultants professional Staff

KEY EXPERTS		
SI No.	Name	Position
i		
2		
3		
4		
s		
6		
7		

Note:

- 1) The various personnel listed above shall be mobilized by consultant in accordance with program accepted by MSETCL.
- 2) Key personnel shall be mobilized for duration necessary for their adequate input towards completion of the tasks assigned to them
- 3) The consultant shall establish the office in Mumbai at his own cost for complete period of contract including any extensions.

APPENDIX – ' D'

Fees and payment schedule

As per the Contract Agreement GCC attached Annexure A

APPENDIX — ‘E’

Tender Notice with Addendum, Corrigendum's / modifications / corrections, CSD as per pre bid meeting, Letter of intent, Letter of acceptance, Work order Letter of power of attorney Consultants Offer Letter of Power of Attorney etc.