

GLOSSARY

ADB	Asian Development Bank
BOT	Build Operate & Transfer
CSP	Country Strategy and Program
DIFID	Department for International Development (UK)
DoR	Department of Roads
DoTM	Department of Transport Management
EA	Executing Agency
EIA	Environment Impact Assessment
EIRR	Economic Internal Rate of Return
EOI	Expression of Interest
EPA	Environmental Protection Act
EWB	East West Highway
FS	Feasibility Study (referring to May 2008)
FY	Fiscal Year
GAM	Goal Achievement Method
GDP	Gross Domestic Product
HB	Highway Board
HDM	Highway Development & Management System
HQ	Headquarters
GoN	Government of Nepal
IEE	Initial Environmental Examination
IP	Indigenous Peoples
IRC	Indian Road Congress
ISA	Initial Social Assessment
JHPC	Japan Highway Public Corporation
LOA	Letter of Award

LOI	Letter of Intent
MCA	Multi Criteria Analysis
MoF	Ministry of Finance
MoPPW	Ministry of Physical Planning and Works
NGO	Non Governmental Organization
NH	National Highway
NPC	National Planning Commission
NPV	Net Present Value
NRM	Nepal Resident Mission
NRs.	Nepalese Rupees
NTP	National Transport Policy
OD (O&D)	Origin and Destination Survey
O&M	Operations and Maintenance
PCU	Passenger Car Unit
PIP	Priority Investment Plan
PMO	Project management Office
PPMS	Project Performance Monitoring System
PPTA	Project Preparation Technical Assistance
PRC	People's Republic of China
PSP	Public Sector Participation
RBN	Roads Board Nepal
RoW	Right of Way
RP	Resettlement Plan
RTA	Road Transport Authority
RTU	Road and Traffic Unit (DoR)
RUC	Road User Cost
SA	Social Assessment
SASEC	South Asia Sub-regional Economic Cooperation

SEIA	Summary Environmental Impact Assessment
SIA	Southern International Airport
SIEE	Summary Initial Environmental Examination
SPV	Special Purpose Vehicle
SRN	Strategic Road Network
TA	Technical Assistance
TAR	Tibet Autonomous Region of PRC
TYIPD	Three Year Interim Development Plan
US\$	The unit of money in the United States of America
VDC	Village Development Committee
VOC	Vehicle Operating Cost
VPD	Vehicles per Day
WACC	Weighted Average Cost of Capital
UNDP	United Nations Development Program
VOT	Value of Time
WB	World Bank
WTO	World Trade Organization

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DISCLAIMER

The information contained in this Expression of Interest document (the “EOI”) or subsequently provided to Applicant(s), whether verbally or in documentary or any other form, by or on behalf of the MoPPW or any of its employees or advisors, is provided to Applicant(s) 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 the MoPPW to the prospective Applicants or any other person. *The purpose of this EOI is to provide interested parties with information that may be useful to them in the formulation of their application as an expression of interest pursuant to this EOI (the “Application”).* This EOI includes statements, which reflect various assumptions and assessments arrived at by the MoPPW in relation to the Project. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require. This EOI may not be appropriate for all persons or institutions, and it is not possible for the MoPPW, 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 Applicant 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 Applicant(s) is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The MoPPW accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

The MoPPW, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder, under any law, statute, rules or regulations, 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 with pre-qualification of Applicants for participation in the Bidding Process.

The MoPPW also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Applicant upon the statements contained in this EOI.

The MoPPW 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 the MoPPW is bound to select and shortlist pre-qualified Applications for Bid Stage or to appoint the selected Bidder or Concessionaire, as the case may be, for the Project and the MoPPW reserves the right to reject all or any of the Applications or Bids without assigning any reasons whatsoever.

The Applicant shall bear all its costs associated with or relating to the preparation and submission of its Application including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the MoPPW or any other costs incurred in connection with or relating to its Application. All such costs and expenses will remain with the Applicant and the MoPPW shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by an Applicant in preparation for submission of the Application, regardless of the conduct or outcome of the Bidding Process.

Government of Nepal

Ministry of Physical Planning and Works

Kathmandu – Terai Fast Track Project

(First Date of Publication 29th December 2010)

Corrected Re-invitation for Expression of Interest(EOI)

1. The Ministry of Physical Planning and Works, Government of Nepal, herein after referred to as MoPPW, intends to obtain Expression of Interest(EOI) from Person/Firms/Joint-Ventures as Investors in order to shortlist experienced and capable Applicants for “Request for Proposal Stage”(“The RFP” stage) for Kathmandu – Terai Fast Track Project through Public Private Partnership (PPP) on Build, Operate and Transfer (BOT) basis under Private Financing in Build and Operation of Infrastructures Act, 2063 (2006), and Private Financing in Build and Operate of Infrastructures Rules, 2064 (2007).
2. Reports of Detailed Feasibility Study and Project Review Study of the proposed Fast Track carried out under the Technical Assistance of Asian Development Bank (ADB) and Project Overview may be seen in the Information Memorandum of the Project at the MoPPW’s website <http://www.moppw.gov.np>.
3. The Applicant in its request for the EOI must clearly state “Application for Short-listing for the execution of Kathmandu – Terai Fast Track (the “Project”) through Public-Private Partnership (the “PPP”) on Build, Operate and Transfer (the "BOT") basis”. And shall clearly indicate the name, address and contact Phone and Mobile numbers and should be addressed to:

ATTN. OF: Mr. Saroj Man Shrestha

(Project Manager)

Kathmandu - Terai Fast Track Project

Ministry of Physical Planning and Works

Singhadurbar, Kathmandu, Nepal

Tel No. 977 - 1 - 4211782, 4211931, 4211732, 4211655, 4211699

Fax No. 977 - 1 - 4211720

The EOI document will be available from 30th December, 2010 upon payment of a non-refundable fee of **NRs 20,000(Nepalese Rupees Twenty Thousand Only)** in the form of a demand draft drawn in favour of MoPPW or the submission to MoPPW of a bank-voucher of equivalent amount in Nepalese Rupees deposited in MoPPW Revenue Account No. Ka 1-1-023 (MoPPW Code 27-48-17) at the Nepal Rastra Bank, Thapathali, Kathmandu, Nepal.

4. The Expression of Interest (EOI) document must be submitted in sealed envelope clearly marked as “Application for Short-listing for the execution of Kathmandu – Terai Fast Track (the “Project”) through Public-Private Partnership (the “PPP”) on Build, Operate and Transfer (the "BOT") basis”. And shall clearly indicate the name and address of the Applicant. In addition, the Application Due Date should be indicated on the right hand corner of each of the envelopes and, must reach to above address not later than **27th February, 2011(Application Due Date) at 12:00 hours** (Nepalese Standard Time). Details are provided in the EOI document.
5. All applications received by MoPPW after the Application Due Date and time shall be considered late and will be rejected. If the Application Due Date is declared to be a public

holiday in Nepal, the next working day and time will be the next Application Due Date and time. An application received from an Applicant who has not purchased the EOI documents as specified above will be rejected.

6. Only the Applicants having following eligibility criteria shall apply for this Expression of Interest (EOI) :
 - (I) At least one infrastructure project (airport, road and highway, bridges, railway, urban development) of cost not less than US\$ 900 million completed within last five(5) financial years or under execution under BOT (Build, Operate and Transfer), BOOT (Build Own, Operate and Transfer) , BOO (Build Own and Operate) or BTO (Build, Transfer and Operate) modality with the government of any country in Asia.
 - i) A minimum Net Worth of US\$ 150 million at the close of preceding financial year.
7. For further information and inquiries about the EOI, applicants should contact the above address.

Note: Applicants are advised to arrange collection of EOI documents by their own designated representatives, and ensure themselves receipt of complete EOI documents; MoPPW will not assume any responsibility for dispatching the EOI documents and/or for missing of any documents during the transmittal.

MINISTRY OF PHYSICAL PLANNING AND WORKS

1. INTRODUCTION

1.1. Background

- 1.1.1 Ministry of Physical Planning and Works (MoPPW) was established in 2000. One of the major responsibilities of the MoPPW is development of the national strategic transport network particularly of the road network. As part of this endeavour, the Ministry has decided to support and facilitate the development of the Kathmandu – Terai Fast Track Road (the “Project”) through Public-Private Partnership (the “PPP”) on Build, Operate and Transfer (the “BOT”) basis, and has decided to carry out the bidding process for selection of the bidder to whom the Project may be awarded. A brief description of the project may be seen in the Information Memorandum of the Project at the MoPPW’s website <http://www.moppw.gov.np>. Brief particulars of the Project are as follows:

Name and brief description of the Project	Length	Indicative Project Cost
Kathmandu Terai Fast Track Road Project. As approved by the Government of Nepal, this project is about developing a four-lane fast track hilly road to link Kathmandu and Nijgadh, the southern part of the country bordering India through which most of the trade takes place with a high class road to international standards(Asian Highway design for Class I road.	76.2km	NR 67,478 million (US\$ 922 million) in March 2008 prices, including, land, design, supervision and physical and price contingencies but not including any interest during construction.

MoPPW intends to short-list up to six suitable Applicants (the “Bidders”) who will be eligible for participation in the RFP Stage, for awarding the Project through an open competitive bidding process in accordance with the procedure set out herein. It is to be noted that two shortlisted companies from earlier EOI process of 2008 (i.e. LandMark Worldwide Company, Ltd (LMW), Republic of Korea and Reliance Infrastructure Limited, Mumbai, India) shall be automatically included in this shortlist, as per a decision made by the Government of Nepal, provided they submit a written commitment to abide by the requirements of this EOI document.

- 1.1.2 The selected Bidder, who is either a natural person, a company incorporated under the Companies Act 2063(2006) in Nepal or undertakes to incorporate as such prior to execution of the concession agreement (the “Concessionaire”) shall be responsible for designing, engineering, financing, procurement, construction, operation and maintenance and transfer of the Project under and in accordance with the provisions of a concession agreement (the “Concession Agreement”) to be entered into between the Concessionaire and the MoPPW in the form provided by the MoPPW as part of the Bidding Documents pursuant hereto.

- 1.1.3 The objective of the EOI process is to prepare a short list of qualified firms acceptable to MoPPW. It is to be noted that the detailed nature of partnership, risk sharing and supportive measures to be considered for this BOT model is yet to be fully defined and proposed by MoPPW. This shall be carried out subsequent to the short-listing process.
- 1.1.4 The scope of work will broadly include designing, financing, procurement, construction, maintenance and operation and transfer in accordance with Private Financing in Build and Operation of Infrastructures, Act, 2063 (2006), and Private Financing in Build and Operate of Infrastructures Rules, 2064 (2007), Guidelines of MoPPW for Implementation of Infrastructure Projects by Public Private Partnership and any amendments from MoPPW and applicable documents of the MoPPW, if any. The GoN intends to fund the project through equity as per said Act and Rules.
- 1.1.5 Indicative capital cost of the Project (the "Likely Project Cost") may be revised and specified in the Bidding Documents of the Project by MoPPW. The assessment of actual costs, however, will have to be made by the Bidders following appropriate additional studies where necessary.
- 1.1.6 The MoPPW shall receive Applications pursuant to this EOI in accordance with the terms set forth herein as modified, altered, amended and clarified from time to time by the MoPPW, and all applications shall be prepared and submitted in accordance with such terms on or before the date specified in Clause 1.3 for Submission of Applications (the "Application Due Date").

1.2. Brief Description of Bidding Process

- 1.2.1 The MoPPW has adopted a two-stage process (collectively referred to as the "Bidding Process") for selection of the bidder for award of the Project. The first stage "the EOI Stage" (Expression of Interest) of the process involves invitation to express interest in accordance with the provisions made in this document. At the end of this stage, the MoPPW expects to announce a list of suitable shortlisted Applicants who shall be eligible for participation in the second stage of the Bidding Process (the "RFP Stage") comprising Request for Proposals (the "Request for Proposals" or "RFP").
- 1.2.2 The Government of Nepal has specified criteria for short-listing of bidders in Private Financing in Build and Operate of Infrastructures Rules, 2064 (2007) for implementation of projects under Build, Operate and Transfer (BOT) Basis. Project specific evaluation criteria for short-listing of bidders are given in Appendix V. The MoPPW shall be entitled to disqualify an Applicant in accordance with the aforesaid criteria at any stage of the Bidding Process. Applicants must satisfy themselves that they are qualified to bid, and should give an undertaking to this effect in the form at Appendix-I.
- 1.2.3 In the EOI Stage, Applicants would be required to furnish all the information specified in this bidding document clearly in readable format. Only those Applicants that are short-listed by the MoPPW may be invited to submit their Bids at the RFP Stage. The MoPPW is likely to provide a comparatively short time span for submission of the Proposal at the RFP Stage for the Project. The Applicants are advised to visit the sites and familiarise themselves with the Project during this period.

- 1.2.4 In the RFP Stage, the Bidders will be called upon to submit their financial offers with other details (the "Bids") in accordance with the bidding document to be provided by the MoPPW. The Bidding Documents for the RFP Stage will be provided to every Short-listed Bidder from EOI Stage on payment of Rs. 20,000 (NRs. twenty thousand only) The Bid shall be valid for a period of not less than 180 days from the date specified in Clause 1.3 for submission of bids (the "Bid Due Date").
- 1.2.5 In terms of the RFP, a Bidder will be required to deposit, along with its Bid, a bid security not less than 0.1% (zero point one per cent) of the Estimated Project Cost (the "Bid Security"), refundable in general not later than 60 (sixty) days from the Bid Due Date, except in the case of the selected Bidder whose Bid Security shall be retained till it has provided a Performance Security under the Concession Agreement. The Bidders will have an option to provide Bid Security in the form of a demand draft or a bank guarantee acceptable to the MoPPW and in such event, the validity period of the demand draft or bank guarantee, as the case may be, shall not be less than 180 (one hundred and eighty) days from the Bid Due Date, inclusive of a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the MoPPW and the Bidder from time to time. The Bid shall be summarily rejected if it is not accompanied by the Bid Security.
- 1.2.6 The detailed evaluation procedure for the RFP stage shall be specified in the RFP document. At the RFP stage, the Highest Bidder (highest amongst most responsive bidder in order of their ranking) shall be the selected Bidder on the basis of Project specific criteria to be specified in the RFP document. The remaining Bidders shall be kept in reserve and may, in accordance with the process specified in the RFP, be invited to match the Bid submitted by the Highest Bidder in case such Highest Bidder withdraws or is not selected for any reason. In the event that none of the other Bidders match the Bid of the Highest Bidder, the MoPPW may, in its discretion, invite fresh Bids from the remaining Bidders or annul the Bidding Process, as the case may be.
- 1.2.7 During the RFP Stage, Bidders are invited to examine the Project in greater detail, and to carry out, at their own cost, such studies as may be required for submitting their respective Bids for award of the concession including implementation of the Project. The Selected Bidder shall have to prepare within six months a Detailed Project Report (DPR) after the award of bid with a Memorandum of Understanding (MOU) and prior to final issue of the concession/license.
- 1.2.8 As part of the Bidding Documents, the MoPPW may provide a draft Concession Agreement and feasibility report prepared by its consultants and other information pertaining/ relevant to the Project available with it.
- 1.2.9 The proposed charges to be collected while implementing the Project and other necessary matters pertaining thereto, its conditions and responsibility shall be that of the Concessionaire. However, the provisions to be applied shall be agreed with the client prior to their implementation.
- 1.2.10 The proposal from the Applicants at the RFP stage will include the following information:
- a. The proposed charges to be collected from the Users while implementing the Project and other necessary matters pertaining thereto,

- b. The proposed royalty or other kind of amount is to be paid to the government of Nepal while implementing the Project and the time and method of payment of that amount.
 - c. The proposed concession period.
- 1.2.11 The MoPPW reserves the right to adopt a suitable financing and implementation modality for the execution of the Project.
- 1.2.12 Further and other details of the process to be followed at the RFP Stage and the terms thereof will be spelt out in the Bidding Documents.
- 1.2.13 Any queries or request for additional information concerning this EOI shall be submitted in writing or by fax and e-mail to the officer designated in Clause 2.13.3 below. The envelopes/ communications shall clearly bear the following identification/ title:

"Queries/ Request for Additional Information: EOI for Kathmandu – Terai Fast Track Project through Public Private Partnership(PPP) on Build, Operate and Transfer(BOT) basis".

1.3. Schedule of Bidding Process

The MoPPW shall endeavour to adhere to the following schedule:

Event Description	Date
Expression of Interest (EOI) Stage	
1. First day of Notice Publication (Issue of EOI)	29 th December, 2010
2. Last date for receiving queries	45 days from first date of Issue of EOI
3. Pre-Application Conference	45 days from first date of Issue of EOI
4. MoPPW response to queries latest by	52 days from first date of Issue of EOI
5. Application Due Date	27th February, 2011
6. Selection of short-list	30 days from Application Due Date
The RFP Stage	
1. Sale of Bid Documents	[To be specified]
2. Last date for receiving queries	[To be specified]
3. Pre-Bid meeting – 1	[To be specified]
4. MoPPW response to queries latest by	[To be specified]
5. Pre-Bid meeting – 2 ¹	[To be specified]
6. Bid Due Date	[To be specified]
7. Opening of Bids	On Bid Due Date
8. Letter of Award (LOA)	[To be specified]
9. Validity of Bids	120 days from Bid Due Date
10. Signing of Concession Agreement	[To be specified]

2. INSTRUCTIONS TO APPLICANTS

A. GENERAL

2.1 Scope of Application

- 2.1.1 The MoPPW wishes to receive Applications for EOI in order to shortlist experienced and capable Applicants for the RFP Stage.
- 2.1.2 Short-listed Applicants may be subsequently invited to submit the RFP (Bids) for the Project.

2.2 Eligibility of Applicants

- 2.2.1 For determining the eligibility of Applicants for their shortlisting hereunder, the following shall apply:
- (a) The Applicant for the Expression of Interest (EOI) Stage may be a single entity or a group of entities (the "Consortium"), coming together to implement the Project. However, no Applicant applying individually or as a member of a Consortium, as the case may be, can be a member of another Applicant. The term Applicant used herein would apply to both a single entity and a Consortium.
 - (b) An Applicant may be a natural person, private entity, government-owned entity or any combination of them with a formal intent to enter into an agreement or under an existing agreement to form a Consortium. A Consortium shall be eligible for consideration subject to the conditions set out in Clause 2.2.6 below.
 - (c) An Applicant shall not have a conflict of interest (the "Conflict of Interest") that affects the Bidding Process. Any Applicant found to have a Conflict of Interest shall be disqualified. An Applicant shall be deemed to have a Conflict of Interest affecting the Bidding Process, if:
 - i) the Applicant, its Member or Associate (or any constituent thereof) and any other Applicant, its Member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of an Applicant, its Member or an Associate thereof (or any shareholder thereof having a shareholding of more than five per cent of the paid up and subscribed share capital of such Applicant, Member or Associate, as the case may be) in the other Applicant, its Member or Associate is less than five per cent of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial. For the purposes of this Clause 2.2.1(c), indirect shareholding held through one or more intermediate persons shall be computed as follows: (aa) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the "Subject Person") shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and (bb) subject always to sub-clause (aa) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub clause (bb) if the shareholding of such person in

the intermediary is less than 26% of the subscribed and paid up equity shareholding of such intermediary; or

- ii) a constituent of such Applicant is also a constituent of another Applicant; or
 - iii) such Applicant, or any Associate thereof receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Applicant, or any Associate thereof or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Applicant, its Member or any Associate thereof; or
 - iv) such Applicant has the same legal representative for purposes of this Application as any other Applicant; or
 - v) such Applicant, or any Associate thereof has a relationship with another Applicant, or any Associate thereof, directly or through common third party/parties, that puts either or both of them in a position to have access to each others' information about, or to influence the Application of either or each other; or
 - vi) Such Applicant or any Associate thereof has participated as a consultant to the MoPPW in the preparation of any documents, design or technical specifications of the Project.
- (d) An Applicant shall be liable for disqualification if any legal, financial or technical adviser of the MoPPW in relation to the Project is engaged by the Applicant, its Member or any Associate thereof, as the case may be, in any manner for matters related to or incidental to the Project. For the avoidance of doubt, this disqualification shall not apply where such adviser was engaged by the Applicant, its Member or Associate in the past but its assignment expired or was terminated 6 (six) months prior to the date of issue of this EOI. Nor will this disqualification apply where such adviser is engaged after a period of 3 (three) years from the date of commercial operation of the Project.

Explanation: In case an Applicant is a Consortium, then the term Applicant as used in this Clause 2.2.1, shall include each Member of such Consortium.

2.2.2 To be eligible for Expression of Interest (EOI) Stage, an Applicant must fulfil the following conditions of eligibility:

- (II) **Technical Capacity:** For technical capacity and experience (the "Technical Capacity"), the Applicant shall, over the past 5 (five) financial years preceding the Application Due Date, have at least one (1) experience of investment in an infrastructure project having the project cost not less than US\$ 900 (US\$ nine hundred) million, which is completed or under execution under the modality of BOT (Build, Operate and Transfer), BOOT (Build Own, Operate and Transfer) , BOO (Build Own and Operate) or BTO (Build, Transfer and Operate) with the government of any country in Asia.

The applicant's experience includes experiences of the applicant as well as companies whose shares the applicant holds as the real investor.

Infrastructure project mentioned above includes airport, road and highway, bridges, railway, urban development and etc.

- (III) **Financial Capacity:** The Applicant shall have a minimum Net Worth (the "Financial Capacity") of US\$ 150 million (US\$ one hundred fifty million) at the close of the preceding financial year.

In case of a Consortium, the combined technical capacity and the financial capacity of those Members, who have and shall continue to have an equity share of at least 26% (twenty six per cent) each in the SPV, should satisfy the above conditions of eligibility; provided that each such Member shall, for a period of 2 (two) years from the date of commercial operation of the Project, hold equity share capital not less than: (i) 26% (twenty six per cent) of the subscribed and paid up equity of the SPV; and (ii) 5% (five per cent) of the Total Project Cost specified in the Concession Agreement.

- 2.2.3 The Applicants shall enclose with its application, to be submitted as per the format at Appendix-I, complete with its Annexes, the following:
- (i) Certificate(s) from its statutory auditors or the concerned client(s) stating the payments made/ received or works commissioned, as the case may be, during the past 5 years in respect of the projects specified in paragraph 2.2.2 (I) above. In case a particular job/ contract has been jointly executed by the Applicant (as part of a consortium), it should further support its claim for the share in work done for that particular job/ contract by producing a certificate from its statutory auditor or the client; and
 - (ii) certificate(s) from its statutory auditors specifying the Net Worth, (the “Financial Capacity”) of the Applicant, as at the close of the preceding financial year, and also specifying that the methodology adopted for calculating such Net Worth, (the “Financial Capacity”) conforms to the provisions of this Clause 2.2.3(II). For the purposes of this EOI, net worth (the “Net Worth”) shall mean the sum of subscribed and paid up equity and reserves from which shall be deducted the sum of revaluation reserves, miscellaneous expenditure not written off and reserves not available for distribution to equity share holders.
- 2.2.4 The Applicant should submit a Power of Attorney as per the format at Appendix-II, authorising the signatory of the Application to commit the Applicant. In the case of a Consortium, the Members should submit a Power of Attorney in favour of the Lead Member as per format at Appendix-III.
- 2.2.5 Where the Applicant is a single entity, it may be required to form an appropriate Special Purpose Vehicle, incorporated under the Companies Act, 2063 (2006) (the “SPV”), to execute the Concession Agreement and implement the Project. In case the Applicant is a Consortium, it shall, in addition to forming an SPV, comply with the following additional requirements:
- (a) number of members in a consortium shall not exceed 6 (six), but information sought in the Application may be restricted to 4 (four) members in the order of their equity contribution;
 - (b) subject to the provisions of clause (a) above, the Application should contain the information required for each member of the Consortium;
 - (c) Members of the Consortium shall nominate one member as the lead member (the “Lead Member”), who shall have an equity share holding of at least 26% (twenty six per cent) of the paid up and subscribed equity of the SPV. The nomination(s) shall be supported by a Power of Attorney, as per the format at Appendix-III, signed by all the other members of the Consortium;
 - (d) the Application should include a brief description of the roles and responsibilities of individual members, particularly with reference to financial, technical, construction and O&M obligations;
 - (e) An individual Applicant cannot at the same time be a member of a Consortium applying for Expression of Interest (EOI). Further, a member of a particular Applicant Consortium cannot be member of any other Applicant Consortium applying for Expression of Interest (EOI);

- (f) the members of a Consortium shall form an appropriate SPV to execute the Project, if awarded to the Consortium;
 - (g) Members of the Consortium shall enter into a binding Joint Bidding Agreement, substantially in the form specified at Appendix-IV (the "Jt. Bidding Agreement"), for the purpose of making the Application and submitting a Bid in the event of being short-listed. The Jt. Bidding Agreement, to be submitted along with the Application, shall, inter alia:
 - (i) convey the intent to form an SPV with shareholding/ ownership equity commitment(s) in accordance with this EOI, which would enter into the Concession Agreement and subsequently perform all the obligations of the Concessionaire in terms of the Concession Agreement, in case the concession to undertake the Project is awarded to the Consortium;
 - (ii) clearly outline the proposed roles and responsibilities, if any, of each member;
 - (iii) commit the minimum equity stake to be held by each member;
 - (iv) commit that each of the members, whose experience will be evaluated for the purposes of this EOI, shall subscribe to 26% (twenty six per cent) or more of the paid up and subscribed equity of the SPV and shall further commit that each such member shall, for a period of 2 (two) years from the date of commercial operation of the Project, hold equity share capital not less than: (i) 26% (twenty six per cent) of the subscribed and paid up equity share capital of the SPV; and (ii) 5% (five per cent) of the Total Project Cost specified in the Concession Agreement;
 - (v) members of the Consortium undertake that they shall collectively hold at least 51% (fifty one per cent) of the subscribed and paid up equity of the SPV at all times until the second anniversary of the commercial operation date of the Project; and
 - (vi) include a statement to the effect that all members of the Consortium shall be liable jointly and severally for all obligations of the Concessionaire in relation to the Project until the Financial Close of the Project is achieved in accordance with the Concession Agreement; and
 - (h) Except as provided under this EOI and the Bidding Documents, there shall not be any amendment to the Jt. Bidding Agreement without the prior written consent of the MoPPW.
- 2.2.6 Any entity which has been barred the Government of Nepal, or any entity controlled by it, from participating in any project (BOT or otherwise), and the bar subsists as on the date of Application, would not be eligible to submit an Application, either individually or as member of a Consortium.
- 2.2.7 An Applicant including any Consortium Member or Associate should, in the last 3 (three) years, have neither failed to perform any contract, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Applicant, Consortium Member or Associate, as the case may be, nor has been expelled from any project or contract by any public entity nor have had any contract terminated any public entity for breach by such Applicant, Consortium Member or Associate .
- 2.2.8 In computing the Technical Capacity and Net Worth, (the "Financial Capacity") of the Applicant/ Consortium Members under Clauses 2.2.2, 2.2.3 and 3.2, the Technical Capacity and Net Worth, (the "Financial Capacity") of their respective Associates would also be eligible hereunder.

For purposes of this EOI, Associate means, in relation to the Applicant/ Consortium Member, a person who controls, is controlled by, or is under the common control with such Applicant/ Consortium Member (the "Associate"). As used in this

definition, the expression “control” means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person by operation of law.

2.2.9 The following conditions shall be adhered to while submitting an Application:

- (a) Applicants should attach clearly marked and referenced continuation sheets in the event that the space provided in the prescribed forms in the Annexes is insufficient. Alternatively, Applicants may format the prescribed forms making due provision for incorporation of the requested information;
- (b) Information supplied by an Applicant (or other constituent Member if the Applicant is a Consortium) must apply to the Applicant, Member or Associate named in the Application and not, unless specifically requested, to other associated companies or firms. Invitation to submit Bids will be issued only to Applicants whose identity and/ or constitution is identical to that at Expression of Interest (EOI) Stage;
- (c) In responding to “the EOI” submissions, Applicants should demonstrate their capabilities in accordance with Clause 3.1 below; and
- (d) In case the Applicant is a Consortium, each Member should substantially satisfy the “the EOI” requirements to the extent specified herein.

2.2.10 While application is open to persons from any country, the following provisions shall apply:

- (a) Where, on the date of the Application, not less than 75 % (seventy five percent) of the aggregate issued, subscribed and paid up equity share capital in an Applicant or its Member is held by persons resident outside Nepal or where an Applicant or its Member is controlled by persons resident outside Nepal;
Or
- (b) if at any subsequent stage after the date of the Application, there is an acquisition of not less than 75 % (seventy five percent) of the aggregate issued, subscribed and paid up equity share capital or control, by persons resident outside Nepal, in or of the Applicant or its Member;

Then the short-listing of such Applicant or in the event described in sub clause (b) above, the short-listing of the Applicant shall be subject to approval of the MoPPW from national security and public interest perspective. The decision of the MoPPW in this behalf shall be final and conclusive and binding on the Applicant.

The holding or acquisition of equity or control, as above, shall include direct or indirect holding/ acquisition, including by transfer, of the direct or indirect legal or beneficial ownership or control, by persons acting for themselves or in concert and in determining such holding or acquisition, the MoPPW shall be guided by the principles, precedents and definitions contained in relevant Acts and regulations of Nepal as in force on the date of such acquisition.

The Applicant shall promptly inform the MoPPW of any change in the shareholding, as above, and failure to do so shall render the Applicant liable for disqualification from the Bidding Process.

2.2.11 Notwithstanding anything to the contrary contained herein, in the event that the Application Due Date falls within three months of the closing of the latest financial

year of an Applicant, it shall ignore such financial year for the purposes of its Application and furnish all its information and certification with reference to the 5 (five) years or 1 (one) year, as the case may be, preceding its latest financial year. For the avoidance of doubt, financial year shall, for the purposes of an Application hereunder, mean the accounting year followed by the Applicant in the course of its normal business.

2.3 Change in composition of the Consortium

- 2.3.1 Change in the composition of a Consortium will not be permitted by the MoPPW during the EOI Stage.
- 2.3.2 Where the Bidder is a Consortium, change in the composition of a Consortium may be permitted by the MoPPW during the RFP Stage, only where:
- (a) the application for such change is made no later than 15 (fifteen) days prior to the Bid Due Date;
 - (b) the Lead Member continues to be the Lead Member of the Consortium;
 - (c) the substitute is at least equal, in terms of Technical Capacity, to the Consortium Member who is sought to be substituted and the modified Consortium shall continue to meet the EOI criteria for Applicants; and
 - (d) The new Member(s) expressly adopt(s) the Application already made on behalf of the Consortium as if it were a party to it originally, and is not an Applicant/Member/Associate of any other Consortium bidding for this Project.
- 2.3.3 Approval for change in the composition of a Consortium shall be at the sole discretion of the MoPPW and must be approved by the MoPPW in writing.
- 2.3.4 The modified/ reconstituted Consortium shall submit a revised Jt. Bidding Agreement before the Bid Due Date.
- 2.3.5 Notwithstanding anything to the contrary contained in sub-clause (c) i of Clause 2.2.1, an Applicant may, within 10 (ten) days after the Application Due Date, remove from its Consortium any Member who suffers from a Conflict of Interest, and such removal shall be deemed to cure the Conflict of Interest arising in respect thereof.

2.4 Number of Applications and costs thereof

- 2.4.1 No Applicant shall submit more than one Application for the Project. An applicant applying individually or as a member of a Consortium shall not be entitled to submit another application either individually or as a member of any Consortium, as the case may be.
- 2.4.2 The Applicants shall be responsible for all of the costs associated with the preparation of their Applications and their participation in the Bidding Process. The MoPPW will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Bidding Process.

2.5 Site visit and verification of information

Applicants are strongly encouraged to submit their respective Applications after visiting the Project site and ascertaining for themselves the site conditions, geology, traffic, location, surroundings, climate, availability of power, water and other utilities for construction, access to site, handling and storage of materials, weather data, applicable laws and regulations, and any other matter considered relevant by them.

2.6 Acknowledgement by Applicant

- 2.6.1 It shall be deemed that by submitting the Application, the Applicant has:
- (a) made a complete and careful examination of the EOI;
 - (b) received all relevant information requested from the MoPPW;
 - (c) accepted the risk of inadequacy, error or mistake in the information provided in the EOI or furnished by or on behalf of the MoPPW relating to any of the matters referred to in Clause 2.5 above; and
 - (d) agreed to be bound by the undertakings provided by it under and in terms hereof.
- 2.6.2 The MoPPW shall not be liable for any omission, mistake or error in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to the EOI/RFP documents or the Bidding Process, including any error or mistake therein or in any information or data given by the MoPPW.

2.7 Right to accept or reject any or all Applications/ Bids

- 2.7.1 Notwithstanding anything contained in this EOI, the MoPPW reserves the right to accept or reject any Application and to annul the Bidding Process and reject all Applications/ Bids, at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons there for.. In the event that the MoPPW rejects or annuls all the Bids, it may, in its discretion, invite all eligible Bidders to submit fresh Bids hereunder.
- 2.7.2 The MoPPW reserves the right to reject any Application and/ or Bid if:
- (a) at any time, a material misrepresentation is made or uncovered, or
 - (b) the Applicant does not provide, within the time specified by the MoPPW, the supplemental information sought by the MoPPW for evaluation of the Application.

If the Applicant/Bidder is a Consortium, then the entire Consortium may be disqualified/ rejected. If such disqualification/ rejection occur after the Proposal (RFP Stage) has been opened and the Highest Bidder gets disqualified/ rejected, then the MoPPW reserves the right to:

- (i) invite the remaining subsequent Bidders in order of their ranking (EOI Stage) they secured to match the Highest Bidder/ submit their Bids in accordance with the RFP; or
 - (ii) Take any such measure as may be deemed fit in the sole discretion of the MoPPW, including annulment of the Bidding Process.
- 2.7.3 In case it is found during the evaluation or at any time before signing of the Concession Agreement or after its execution and during the period of subsistence thereof, including the concession thereby granted by the MoPPW, that one or more of the EOI conditions have not been met by the Applicant, or the Applicant has made material misrepresentation or has given any materially incorrect or false information, the Applicant shall be disqualified forthwith if not yet appointed as the Concessionaire either by issue of the LOA or entering into of the Concession Agreement, and if the Applicant/SPV has already been issued the LOA or has entered into the Concession Agreement, as the case may be, the same shall, notwithstanding anything to the contrary contained therein or in this EOI, be liable to be terminated, by a communication in writing by the MoPPW to the Applicant, without the MoPPW being liable in any manner whatsoever to the Applicant and without prejudice to any other right or remedy which the MoPPW may have under this EOI, the Bidding Documents, the Concession Agreement or under applicable law.

2.7.4 The MoPPW reserves the right to verify all statements, information and documents submitted by the Applicant in response to the EOI. Any such verification or lack of such verification by the MoPPW shall not relieve the Applicant of its obligations or liabilities hereunder nor will it affect any rights of the MoPPW there under.

B. DOCUMENTS

2.8 Contents of the EOI

This EOI comprises the disclaimer set forth hereinabove, the contents as listed below, and will additionally include any Addenda issued in accordance with Clause 2.10.

Invitation for Expression of Interest the“EOI”

- Section 1. Introduction
- Section 2. Instructions to Applicants
- Section 3. Criteria for Evaluation
- Section 4. Fraud & Corrupt Practices
- Section 5. Pre Application Conference
- Section 6. Miscellaneous

Appendices

- I. Letter comprising the Application
- II. Power of Attorney for signing of Application
- III. Power of Attorney for Lead Member of Consortium
- IV. Joint Bidding Agreement for Consortium
- V. Project specific Evaluation Criteria

2.9 Clarifications

- 2.9.1 Applicants requiring any clarification on the EOI may notify the MoPPW in writing or by fax and e-mail in accordance with Clause 1.2.13. They should send in their queries before the date specified in the schedule of Bidding Process contained in Clause 1.3. The MoPPW shall endeavour to respond to the queries within the period specified therein, but no later than 8 (eight) days prior to the Application Due Date. The responses will be sent by fax and/or e-mail. The MoPPW will forward all the queries and its responses thereto, to all purchasers of the EOI without identifying the source of queries.
- 2.9.2 The MoPPW shall endeavour to respond to the questions raised or clarifications sought by the Applicants. However, the MoPPW reserves the right not to respond to any question or provide any clarification, in its sole discretion, and nothing in this Clause shall be taken or read as compelling or requiring the MoPPW to respond to any question or to provide any clarification.
- 2.9.3 The MoPPW may also on its own motion, if deemed necessary, issue interpretations and clarifications to all Applicants. All clarifications and interpretations issued by the MoPPW shall be deemed to be part of the EOI. Verbal clarifications and information given by MoPPW or its employees or representatives shall not in any way or manner be binding on the MoPPW.

2.10 Amendment of EOI

- 2.10.1 At any time prior to the deadline for submission of Application, the MoPPW may, for any reason, whether at its own initiative or in response to clarifications requested by an Applicant, modify the EOI by the issuance of Addenda.
- 2.10.2 Any Addendum thus issued will be sent in writing to all those who have purchased the EOI.
- 2.10.3 In order to afford the Applicants a reasonable time for taking an Addendum into account, or for any other reason, the MoPPW may, in its sole discretion, extend the Application Due Date.

C. PREPARATION AND SUBMISSION OF APPLICATION

2.11 Language

The Application and all related correspondence and documents in relation to the Bidding Process shall be in English language. Supporting documents and printed literature furnished by the Applicant with the Application may be in any other language provided that they are accompanied by translations of all the pertinent passages in the English language, duly authenticated and certified by the Applicant. Supporting materials, which are not translated into English, may not be considered. For the purpose of interpretation and evaluation of the Application, the English language translation shall prevail.

2.12 Format and signing of Application

- 2.12.1 The Applicant shall provide all the information sought under this EOI. The MoPPW will evaluate only those Applications that are received in the required formats and complete in all respects. Incomplete and /or conditional Applications shall be liable to rejection.
- 2.12.2 The Applicant shall prepare 1 (one) original set of the Application (together with originals/ copies of Documents required to be submitted along therewith pursuant to this EOI) and clearly marked "ORIGINAL". In addition, the Applicant shall submit 1 (one) copy of the Application, along with Documents required to be submitted along therewith pursuant to this EOI, marked "COPY". The Applicant shall also provide 2 (two) soft copies on Compact Disc (CD) in electronic version. In the event of any discrepancy between the original, the copy and the CD copy, the original shall prevail.
- 2.12.3 The Application and its copy shall be typed or written in indelible ink and signed by the authorised signatory of the Applicant who shall also initial each page in blue ink. In case of printed and published Documents, only the cover shall be initialled. All the alterations, omissions, additions or any other amendments made to the Application shall be initialled by the person(s) signing the Application. The Application shall contain page numbers and shall be bound together in hard cover.

2.13 Sealing and Marking of Applications

- 2.13.1 The Applicant shall submit the Application in the format specified at Appendix-I, together with the documents specified in Clause 2.13.2, and seal it in an envelope and mark the envelope as "APPLICATION". The Applicant shall seal the original and the copy of the Application, together with their respective enclosures, in separate envelopes duly marking the envelopes as "ORIGINAL" and "COPY". The envelopes shall then be sealed in an outer envelope which shall also be marked in accordance with Clauses 2.13.2 and 2.13.3.

2.13.2 Each envelope shall contain:

- (i) Application in the prescribed format (Appendix-I) along with Annexes and supporting documents;
- (ii) Power of Attorney for signing the Application as per the format at Appendix-II;
- (iii) if applicable, the Power of Attorney for Lead Member of Consortium as per the format at Appendix-III;
- (iv) copy of the Jt. Bidding Agreement, in case of a Consortium, substantially as per the format at Appendix-IV;
- (v) copy of Memorandum and Articles of Association, if the Applicant is a body corporate, and if a partnership then a copy of its partnership deed;
- (vi) copies of Applicant's duly audited balance sheet and profit and loss account for the preceding five years; and
- (vii) Any other sector or project-specific requirement that may be specified by the MoPPW.

Each of the envelopes shall clearly bear the following identification:

"Application for Short-listing (the EOI Stage): Kathmandu – Terai Fast Track (the "Project") through Public-Private Partnership (the "PPP") on Build, Operate and Transfer (the "BOT") basis

And shall clearly indicate the name and address of the Applicant. In addition, the Application Due Date should be indicated on the right hand corner of each of the envelopes.

2.13.3 Each of the envelopes shall be addressed to:

ATTN. OF: Mr. Saroj Man Shrestha
(Project Manager)
Kathmandu - Terai Fast Track Project
Ministry of Physical Planning and Works
Singhadurbar, Kathmandu, Nepal
Tel No. 977 - 1 - 4211782, 4211931, 4211732, 4211655, 4211699
Fax No. 977 - 1 - 4211720

2.13.4 If the envelopes are not sealed and marked as instructed above, the MoPPW assumes no responsibility for the misplacement or premature opening of the contents of the Application and consequent losses, if any, suffered by the Applicant.

2.14 Application Due Date

2.14.1 Applications should be submitted before 12.00 hours NST on the Application Due Date, at the address provided in Clause 2.13.3 in the manner and form as detailed in this EOI Document. A receipt thereof should be obtained from the person specified in Clause 2.13.3.

2.14.2 The MoPPW may, in its sole discretion, extend the Application Due Date by issuing a Public Notice through some National Dailies or Addendum in accordance with Clause 2.10 uniformly for all Applicants.

2.15 Late Applications

Applications received by the MoPPW after the specified time on the Application Due Date shall not be eligible for consideration and shall be summarily rejected.

2.16 Modifications/ substitution/ withdrawal of Applications

2.16.1 The Applicant may modify, substitute or withdraw its Application after submission, provided that written notice of the modification, substitution or withdrawal is received by the MoPPW one day prior to the Application Due Date. No Application shall be modified, substituted or withdrawn by the Applicant on or after the Application Due Date.

2.16.2 The modification, substitution or withdrawal notice shall be prepared, sealed, marked, and delivered in accordance with Clause 2.13, with the envelopes being additionally marked "MODIFICATION", "SUBSTITUTION" or "WITHDRAWAL", as appropriate.

2.16.3 Any alteration/ modification in the Application or additional information supplied subsequent to the Application Due Date, unless the same has been expressly sought for by the MoPPW, shall be disregarded.

D. EVALUATION PROCESS

2.17 Opening and Evaluation of Applications

2.17.1 The MoPPW shall open the Applications at 13 hours NST on the Application Due Date, at the place specified in Clause 2.13.3 and in the presence of the Applicants who choose to attend. But their absence will not impede the opening of Applications.

2.17.2 Applications for which a notice of withdrawal has been submitted in accordance with Clause 2.16 shall not be opened.

2.17.3 The MoPPW will subsequently examine and evaluate Applications in accordance with the provisions set out in Section 3.

2.17.4 Applicants are advised that Short-listing of Applicants will be entirely at the discretion of the MoPPW. Applicants will be deemed to have understood and agreed that no explanation or justification on any aspect of the Bidding Process or selection will be given.

2.17.5 Any information contained in the Application shall not in any way be construed as binding on the MoPPW, its agents, successors or assigns, but shall be binding against the Applicant if the Project is subsequently awarded to it on the basis of such information.

2.17.6 The MoPPW reserves the right not to proceed with the Bidding Process at any time without notice or liability and to reject any or all Application(s) without assigning any reasons.

2.17.7 If any information furnished by the Applicant is found to be incomplete, or contained in formats other than those specified herein, the MoPPW may, in its sole discretion, exclude the relevant project from computation of the Eligible Score of the Applicant.

2.17.8 In the event that an Applicant claims credit for an Eligible Project, and such claim is determined by the MoPPW as incorrect or erroneous, the MoPPW shall reject such claim and exclude the same from computation of the Eligible Score, and may also,

while computing the aggregate Experience Score of the Applicant, make a further deduction equivalent to the claim rejected hereunder. Where any information is found to be patently false or amounting to a material representation, the MoPPW reserves the right to reject the Application and/ or Bid in accordance with the provisions of Clauses 2.7.2 and 2.7.3.

2.18 Confidentiality

Information relating to the examination, clarification, evaluation, and recommendation for the short-listed Applicants shall not be disclosed to any person who is not officially concerned with the process or is not a retained professional advisor advising the MoPPW in relation to or matters arising out of, or concerning the Bidding Process. The MoPPW will treat all information, submitted as part of Application, in confidence and will require all those who have access to such material to treat the same in confidence. The MoPPW may not divulge any such information unless it is directed to do so by any statutory entity that has the power under law to require its disclosure or is to enforce or assert any right or privilege of the statutory entity and/ or the MoPPW or as may be required by law or in connection with any legal process.

2.19 Tests of responsiveness

2.19.1 Prior to evaluation of Applications, the MoPPW shall determine whether each Application is responsive to the requirements of the EOI Document. An Application shall be considered responsive only if:

- (a) It is received as per format at Appendix-I.
- (b) it is received by the Application Due Date including any extension thereof pursuant to Clause 2.14;
- (c) it is signed, sealed, bound together in hard cover, and marked as stipulated in Clauses 2.12 and 2.13;
- (d) it is accompanied by the Power of Attorney as specified in Clause 2.2.4, and in the case of a Consortium, the Power of Attorney as specified in Clause 2.2.5 (c);
- (e) it contains all the information and documents (complete in all respects) as requested in this EOI Document;
- (f) it contains information in formats same as those specified in this EOI document;
- (g) it contains certificates from its statutory auditors in the formats specified at Appendix-I of the EOI document for each Eligible Project;
- (h) it contains an attested copy of the receipt for payment of [NRs. 20,000.00 (Nepalese Rupees twenty thousand only)] to MoPPW towards the cost of the EOI document;
- (i) it is accompanied by the Jt. Bidding Agreement (for Consortium), specific to the Project, as stipulated in Clause 2.2.5(g);
- (j) it does not contain any condition or qualification; and
- (k) It is not non-responsive in terms hereof.

2.19.2 The MoPPW reserves the right to reject any Application which is non-responsive and no request for alteration, modification, substitution or withdrawal shall be entertained by the MoPPW in respect of such Application.

2.20 Clarifications

- 2.20.1 To facilitate evaluation of Applications, the MoPPW may, at its sole discretion, seek clarifications from any Applicant regarding its Application. Such clarification(s) shall be provided within the time specified by the MoPPW for this purpose. Any request for clarification(s) and all clarification(s) in response thereto shall be in writing.
- 2.20.2 If an Applicant does not provide clarifications sought under Clause 2.20.1 above within the prescribed time, its Application shall be liable to be rejected. In case the Application is not rejected, the MoPPW may proceed to evaluate the Application by construing the particulars requiring clarification to the best of its understanding, and the Applicant shall be barred from subsequently questioning such interpretation of the MoPPW.

E. SHORTLISTING AND BIDDING

2.21 Short-listing and notification

After the evaluation of EOI Applications, the MoPPW would prepare short-list up to six suitable Applicants (the “Bidders”) who will be eligible for participation in the RFP Stage, for awarding the Project through an open competitive bidding process in accordance with the procedure set out herein. It is to be noted that two shortlisted companies from earlier EOI process of 2008 (i.e. LandMark Worldwide Company, Ltd (LMW), Republic of Korea and Reliance Infrastructure Limited, Mumbai, India) shall be automatically included in this shortlist, as per a decision made by the Government of Nepal, provided they submit a written commitment to abide by the requirements of this EOI document. At the same time, the MoPPW would notify the other Applicants that they have not been shortlisted. The MoPPW will not entertain any query or clarification from Applicants who fail to shortlist.

2.22 Submission of RFP Document

Only shortlisted Applicants may be invited by the MoPPW to submit their RFP document in the form and manner to be set out in the RFP Bidding Documents for the Project.

The MoPPW is likely to provide a comparatively short time span for submission of the FRP document for the Project. The Applicants are therefore advised to visit the site and familiarise themselves with the Project by the time of submission of the EOI Application. No extension of time is likely to be considered for submission of RFP document pursuant to invitation that may be issued by the MoPPW.

2.23 Proprietary data

All documents and other information supplied by the MoPPW or submitted by an Applicant to the MoPPW shall remain or become the property of the MoPPW. Applicants are to treat all information as strictly confidential and shall not use it for any purpose other than for preparation and submission of their Application. The MoPPW will not return any Application or any information provided along therewith.

2.24 Correspondence with the Applicant

Save and except as provided in this EOI Document, the MoPPW shall not entertain any correspondence with any Applicant in relation to the acceptance or rejection of any Application.

3. CRITERIA FOR EVALUATION

3.1 Evaluation parameters

- 3.1.1 Only those Applicants who meet the eligibility criteria specified in Clauses 2.2.2 and Clause 2.19 for Responsiveness above shall qualify for evaluation under this Section 3. Applications of firms/ consortia who do not meet these criteria shall be rejected.
- 3.1.2 The Applicant's competence and capability is proposed to be established by the following parameters:
 - (a) Technical Capacity;
 - (b) Financial Capacity and
 - (c) Related experience in undertaking an infrastructure project.

3.2 Technical Capacity for purposes of evaluation

- 3.2.1 A project cited for technical capacity should be a project carried out on BOT, BTO, BOO, BOOT or other similar basis for providing its output or services to a sector entity or for providing non-discriminatory access to users in pursuance of its charter, concession or contract, as the case may be. A project which constitutes a natural monopoly such as an airport or port could normally be included even if it is not based on a long-term agreement with a public entity;
- 3.2.2 The Applicant shall quote experience in respect of a particular Eligible Project (see Section 2.2) considering that the Applicant (either individually or along with a member of the Consortium) only quote a project only once even though it may have played multiple roles in the cited project. Double counting for a particular Eligible Project shall not be permitted in any form. The Applicant must have at least one infrastructure project of cost not less than US\$ 900 million completed within last five(5) financial years or under execution under BOT (Build, Operate and Transfer), BOOT (Build Own, Operate and Transfer) , BOO (Build Own and Operate) or BTO (Build, Transfer and Operate) modality.
- 3.2.3 Experience for any activity relating to an Eligible Project shall not be claimed by two or more Members of the Consortium. In other words, no double counting by a Consortium in respect of the same experience shall be permitted in any manner whatsoever.
- 3.2.4 Construction works shall not include supply of goods or equipment except when such goods or equipment form part of a turn-key construction contract/ EPC contract for the project. Further, the cost of land shall not be included hereunder.

3.3 Details of Experience

- 3.3.1 The Applicant should furnish the details of Eligible Experience for the last 5 (five) financial years immediately preceding the Application Due Date.
- 3.3.2 The Applicants must provide the necessary information relating to Technical Capacity as per format at Annex-II of Appendix-I.
- 3.3.3 The Applicant should furnish the required Project-specific information and evidence in support of its claim of Technical Capacity, as per format at Annex-IV of Appendix-I.

3.4 Financial information for purposes of evaluation

- 3.4.1 The Application must be accompanied by the Audited Annual Reports of the Applicant (of each Member in case of a Consortium) for the last 5 (five) financial years, preceding the year in which the Application is made.

- 3.4.2 In case the annual accounts for the latest financial year are not audited and therefore the Applicant cannot make it available, the Applicant shall give an undertaking to this effect and the statutory auditor shall certify the same. In such a case, the Applicant shall provide the Audited Annual Reports for 5 (five) years preceding the year for which the Audited Annual Report is not being provided.
- 3.4.3 The Applicant must establish the minimum Net Worth, (the “Financial Capacity”) specified in Clause 2.2.2 (II), and provide details as per format at Annex-III of Appendix-I.

3.5 Short-listing of Applicants

- 3.5.1 The credentials of eligible Applicants shall be measured in terms of their Experience in NRs millions or in US Dollars (US\$). The sum total of the Experience for all Eligible Projects shall be the ‘Aggregate Experience’ of a particular Applicant. In case of a Consortium, the Aggregate Experience of each of its Members, who have an equity share of at least 26% in such Consortium, shall be summed up for arriving at the combined Aggregate Experience of the Consortium.
- 3.5.2 The Applicants who meets technical and financial capacity as specified in clause 2.2.2 shall be considered eligible for further short-listing process.

4. FRAUD AND CORRUPT PRACTICES

- 4.1 The Applicants and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Bidding Process. Notwithstanding anything to the contrary contained herein, the MoPPW may reject an Application without being liable in any manner whatsoever to the Applicant if it determines that the Applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Bidding Process.
- 4.2 Without prejudice to the rights of the MoPPW under Clause 4.1 hereinabove, if an Applicant is found by the MoPPW to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Bidding Process, such Applicant shall not be eligible to participate in any bid or EOI issued by the MoPPW during a period of 5 (*five*) years from the date such Applicant is found by the MoPPW to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as the case may be.
- 4.3 For the purposes of this Clause 4, the following terms shall have the meaning hereinafter respectively assigned to them:
- a. “corrupt practice” means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Bidding Process (for avoidance of doubt, offering of employment to, or employing, or engaging in any manner whatsoever, directly or indirectly, any official of the MoPPW who is or has been associated in any manner, directly or indirectly, with the Bidding Process or the LOA or has dealt with matters concerning the Concession Agreement or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the MoPPW, shall be deemed to constitute influencing the actions of a person connected with the Bidding

Process); or (ii) save and except as permitted under sub clause (d) of Clause 2.2.1, engaging in any manner whatsoever, whether during the Bidding Process or after the issue of the LOA or after the execution of the Concession Agreement, as the case may be, any person in respect of any matter relating to the Project or the LOA or the Concession Agreement, who at any time has been or is a legal, financial or technical adviser of the MoPPW in relation to any matter concerning the Project;

- b. “fraudulent practice” means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Bidding Process;
- c. “coercive practice” means impairing or harming or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the Bidding Process;
- d. “undesirable practice” means (i) establishing contact with any person connected with or employed or engaged by the MoPPW with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bidding Process; or (ii) having a Conflict of Interest; and
- e. “restrictive practice” means forming a cartel or arriving at any understanding or arrangement among Applicants with the objective of restricting or manipulating a full and fair competition in the Bidding Process.

5. PRE-APPLICATION CONFERENCE

5.1 A Pre-Application conference of the interested parties shall be convened at the designated date, time and place. Only those persons who have purchased the EOI document shall be allowed to participate in the Pre-Application Conference. A maximum of three representatives of each Applicant shall be allowed to participate on production of authority letter from the Applicant.

5.2 During the course of Pre-Application Conference, the Applicants will be free to seek clarifications and make suggestions for consideration of the MoPPW. The MoPPW shall endeavour to provide clarifications and such further information as it may, in its sole discretion, consider appropriate for facilitating a fair, transparent and competitive Bidding Process.

6. MISCELLANEOUS

6.1 The Bidding Process shall be governed by, and construed in accordance with, the laws of Nepal and the Courts in Nepal shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with the Bidding Process.

6.2 The MoPPW, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to;

- (a) suspend and/ or cancel the Bidding Process and/ or amend and/ or supplement the Bidding Process or modify the dates or other terms and conditions relating thereto;
- (b) consult with any Applicant in order to receive clarification or further information;
- (c) short-list or not to short-list any Applicant and/ or to consult with any Applicant in order to receive clarification or further information;

- (d) retain any information and/ or evidence submitted to the MoPPW by, on behalf of, and/ or in relation to any Applicant; and/ or
- (e) independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Applicant.

6.3 It shall be deemed that by submitting the Application, the Applicant agrees and releases the MoPPW, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder and the Bidding Documents, pursuant hereto, and/ or in connection with the Bidding Process and waives any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or in future.

**Letter Comprising the Application for EOI
(Refer Clause 2.13.2)**

Dated:

To,

Sub: Application for EOI for Kathmandu – Terai Fast Track through Public Private Partnership (PPP) on Build, Operate and Transfer (BOT) basis

Dear Sir,

1. With reference to your EOI document dated,... I/we, having examined the EOI document and understood its contents, hereby submit my/our Application for Short-listing for the aforesaid project. The Application is unconditional and unqualified.
2. I/ We acknowledge that the MoPPW will be relying on the information provided in the Application and the documents accompanying such Application for pre-qualification of the Applicants for the aforesaid project, and we certify that all information provided in the Application and in Annexes I to V is true and correct; nothing has been omitted which renders such information misleading; and all documents accompanying such Application are true copies of their respective originals.
3. This statement is made for the express purpose of Short-listing as a Bidder for the [development, procurement, construction, operation and maintenance, transfer etc] of the aforesaid Project.
4. I/ We shall make available to the MoPPW any additional information it may find necessary or require to supplement or authenticate the Qualification (EOI) statement.
5. I/ We acknowledge the right of the MoPPW to reject our Application without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.
6. I/ We certify that in the last three years, we/ any of the Consortium Members or our/ their Associates have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award, nor been expelled from any project or contract by any public authority nor have had any contract terminated by any public authority for breach on our part.
7. I/ We declare that:
 - (a) I/ We have examined and have no reservations to the EOI document, including any Addendum issued by the MoPPW.
 - (b) I/ We do not have any conflict of interest in accordance with Clauses 2.2.1(c) and 2.2.1(d) of the EOI document;
 - (c) I/We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in Clause 4.3 of the EOI document, in respect of any tender or request for proposal issued by or any agreement

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Page 2

entered into with the MoPPW or any other public sector enterprise or any government; and

- (d) I/ We hereby certify that we have taken steps to ensure that in conformity with the provisions of Section 4 of the EOI document, no person acting for us or on our behalf has engaged or will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.

8. I/ We understand that you may cancel the EOI(Bidding) Process at any time and that you are neither bound to accept any Application that you may receive nor to invite the Applicants to RFP Stage for the Project, without incurring any liability to the Applicants, in accordance with Clause 2.17.6 of the EOI document.

9. I/ We believe that we/ our Consortium/ proposed Consortium satisfy (ies) the Net Worth, (the "Financial Criteria")criteria and meet(s) all the requirements as specified in the EOI document and are/ is qualified to submit a Bid.

10. I/ We declare that we/ any Member of the Consortium, or our/ its Associates are not a Member of a/ any other Consortium applying for pre-qualification.

11. I/ We certify that in regard to matters other than security and integrity of the country, we/ any Member of the Consortium or any of our/ their Associates have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory authority which could cast a doubt on our ability to undertake the Project or which relates to a grave offence that outrages the moral sense of the community.

12. I/ We further certify that in regard to matters relating to security and integrity of the country, Nepal, we/ any Member of the Consortium or any of our/ their Associates have not been charge-sheeted by any agency of the Government, (GoN) or convicted by a Court of Law.

13. I/ We further certify that no investigation by a regulatory authority is pending either against us/ any Member of the Consortium or against our/ their Associates or against our CEO or any of our Directors/ Managers/ employees.

14. I/ We undertake that in case due to any change in facts or circumstances during the Bidding Process, we are attracted by the provisions of disqualification in terms of the provisions of this EOI document; we shall intimate the MoPPW of the same immediately.

15. The Statement of Legal Capacity as per format provided at Annex-V in Appendix-I of the EOI document, and duly signed, is enclosed. The power of attorney for signing of application and the power of attorney for Lead Member of consortium, as per format provided at Appendix II and III respectively of the EOI document, are also enclosed.

16. I/ We understand that the selected Bidder shall either be an existing Company incorporated under the Companies Act, 2063(2006) or shall incorporate as such prior to execution of the Concession Agreement.

17. I/ We hereby confirm that we are in compliance of/ shall comply with the O&M requirements specified by the Project in due course of time.

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18. I/ We hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the MoPPW in connection with the selection of Applicants, selection of the Bidder, or in connection with the selection/ Bidding Process itself, in respect of the above mentioned Project and the terms and implementation thereof.

19. I/ We agree and undertake to abide by all the terms and conditions of the EOI document.

20. I/ We certify that in terms of the EOI, my/our Net worth is NRs.
(NRs. in words).

21. I/ We agree that matters not covered in this EOI document shall be in accordance with Private Financing in Build and Operation of Infrastructures, Act, 2063 (2006), and Private Financing in Build and Operate of Infrastructures Rules, 2064 (2007)

22. {We agree and undertake to be jointly and severally liable for all the obligations of the Concessionaire under the Concession Agreement till occurrence of Financial Close in accordance with the Concession Agreement.}§

In witness thereof, I/ we submit this application under and in accordance with the terms of the EOI document.

Yours faithfully,

Date:
Signatory)

(Signature, name and designation of the Authorised

Place:
Member

Name and seal of the Applicant/ Lead

§ Omit if the Applicant is not a Consortium.

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ANNEX-I

Details of Applicant

1. (a) Name:
 (b) Country of incorporation:
 (c) Address of the corporate headquarters and its branch office(s), if any, in Nepal:
 (d) Date of incorporation and/ or commencement of business:
2. Brief description of the Company including details of its main lines of business and proposed role and responsibilities in this Project:
3. Details of individual(s) who will serve as the point of contact/ communication for the MoPPW:
 - (a) Name:
 - (b) Designation:
 - (c) Company:
 - (d) Address:
 - (e) Telephone Number:
 - (f) E-Mail Address:
 - (g) Fax Number:
4. Particulars of the Authorised Signatory of the Applicant:
 - (a) Name:
 - (b) Designation:
 - (c) Address:
 - (d) Phone Number:
 - (e) Fax Number:
5. In case of a Consortium:
 - (a) The information above (1-4) should be provided for all the Members of the Consortium.
 - (b) A copy of the Jt. Bidding Agreement, as envisaged in Clause 2.2.5(g) should be attached to the Application.
 - (c) Information regarding the role of each Member should be provided as per table below:

S. No.	Name of Member	Role ² {Refer Clause 2.2.5(d)} ³	Percentage of equity in the Consortium{Refer Clauses 2.2.5(a), (c) & (g)}
1.			
2.			
3.			
4.			

² The role of each Member, as may be determined by the Applicant, should be indicated in accordance with instruction 4 at Annex-IV.

³ All provisions contained in curly parenthesis shall be suitably modified by the Applicant to reflect the particulars relating to such Applicant.

(d) The following information shall also be provided for each Member of the Consortium:

No.	Criteria	Yes	No
1.	Has the Applicant/ constituent of the Consortium been barred by the Government, or any entity controlled by it, from participating in any project (BOT or otherwise).		
2.	If the answer to 1 is yes, does the bar subsist as on the date of Application?		
3.	Has the Applicant/ constituent of the Consortium paid liquidated damages of more than 5% of the contract value in a contract due to delay or has been penalised due to any other reason in relation to execution of a contract, in the last three years?		

6. A statement by the Applicant and each of the Members of its Consortium (where applicable) or any of their Associates disclosing material non-performance or contractual non-compliance in past projects, contractual disputes and litigation/ arbitration in the recent past is given below (Attach extra sheets, if necessary):

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ANNEX-II

Technical Capacity of the Applicant[@]
(Refer to Clauses 2.2.2(I), 3.2 and 3.3 of the EOI)

Applicant type #	Member Code*	Project Code**	Type of infrastructure	Technical Experience in infrastructure projects								Remarks	
				Capacity on Design and Engineering of Highways (four lanes or higher) (5)		Construction capability of Highways (four lanes or higher) (6)		Capacity of Operation and maintenance of Highways (four lanes or higher) (7)		Project management service capacity in infrastructures (8)			
				75 km to 300 km	More than 300 km	75 km to 200 km	More than 200 km	75 km to 1000 km	More than 1000 km	Less than US\$ 10 million (service fees)	More than US\$ 10 million (service fees)		
Single entity Applicant		a											
		b											
		c											
		d											
Consortium Member 1		1a											
		1b											
		1c											
		1d											
Consortium Member 2		2a											
		2b											
		2c											
		2d											
Consortium Member 3		3a											
		3b											
		3c											
		3d											
Consortium Member 4		4a											
		4b											
		4c											
		4d											

@ Provide details of only those projects that have been undertaken by the Applicant under its own name and/ or by an Associate specified in Clause 2.2.9 and/ or by a project company eligible under Clause 3.2.3(b).

An Applicant consisting of a single entity should fill in details as per the row titled Single entity Applicant and ignore the rows titled Consortium Member. In case of a Consortium, the row titled Single entity Applicant may be ignored. In case credit is claimed for an Associate, necessary evidence to establish the relationship of the Applicant with such Associate, in terms of Clause 2.2.8, shall be provided.

* Member Code shall indicate NA for Not Applicable in case of a single entity Applicant. For other Members, the following abbreviations are suggested viz. LM means Lead Member, TM means Technical Member, FM means Financial Member, OMM means Operation & Maintenance Member, OM means Other Member.

**Refer Annex-IV of this Appendix-I. Add more rows if necessary.

APPENDIX- I**ANNEX-III**

Financial Capacity of the Applicant
(Refer to Clauses 2.2.2(II), 2.2.3 (ii) and 3.4 of the EOI)

(In NRs. In million or US\$ in billion)

Applicant type ^{\$}	Member Code [£]	Net Cash Accruals					Net Worth [€]
		Year 1 (3)	Year 2 (4)	Year 3 (5)	Year 4 (6)	Year 5 (7)	
(1)	(2)						
Single entity Applicant							
Consortium Member 1							
Consortium Member 2							
Consortium Member 3							
Consortium Member 4							
TOTAL							

Name & address of Applicant's Bankers:

\$ An Applicant consisting of a single entity should fill in details as per the row titled Single entity Applicant and ignore the rows titled Consortium Members. In case of a Consortium, row titled Single entity Applicant may be ignored.

£For Member Code, see instruction 4 at Annex-IV of this Appendix-I.

€The Applicant should provide details of its own Financial Capability or of an Associate specified in Clause 2.2.8.

Instructions:

1. The Applicant/ its constituent Consortium Members shall attach copies of the balance sheets, financial statements and Annual Reports for 5 (five) years preceding the Application Due Date. The financial statements shall:
 - (a) reflect the financial situation of the Applicant or Consortium Members and its/ their Associates where the Applicant is relying on its Associate's financials;
 - (b) be audited by a statutory auditor;
 - (c) be complete, including all notes to the financial statements; and
 - (d) correspond to accounting periods already completed and audited (no statements for partial periods shall be requested or accepted).
2. Net Cash Accruals shall mean Profit after Tax + Depreciation.
3. Net Worth shall mean (Subscribed and Paid-up Equity + Reserves) less (Revaluation reserves + miscellaneous expenditure not written off + reserves not available for distribution to equity shareholders).
4. Year 1 will be the latest completed financial year, preceding the bidding. Year 2 shall be the year immediately preceding Year 1 and so on. In case the Application Due Date falls within 3 (three) months of the close of the latest financial year, refer to Clause 2.2.12.
5. In the case of a Consortium, a copy of the Jt. Bidding Agreement shall be submitted in accordance with Clause 2.2.5(g) of the EOI document.
6. The applicant shall also provide the name and address of the Bankers to the Applicant.
7. The Applicant shall provide an Auditor's Certificate specifying the net worth, (the "Financial Capacity") of the Applicant and also specifying the methodology adopted for calculating such net worth in accordance with Clause 2.2.3 (ii) of the EOI document.

APPENDIX- I**ANNEX-IV****Page 1****Details of Eligible Projects**

(Refer to Clauses 2.2.2(I), 3.2 and 3.3 of the EOI)

Project Code:

Member Code:

Item (1)	Particulars of the Project (3)
Title & nature of the project	
Technical details (conforming to the criteria set out in Annex V)	
Entity for which the project was constructed/ developed	
Location	
Project cost (in US\$ million)	
Date of commencement of project/ contract	
Date of completion/commissioning	
Equity shareholding (with period during which equity was held)	
Whether credit is being taken for the Eligible Experience of an Associate (Yes/ No)	

Instructions:

- Applicants are expected to provide information in respect of each Eligible Projects in this Annex. The projects cited must comply with the eligibility criteria specified in Clause 3.2. of the EOI, as the case may be. Information provided in this section is intended to serve as a backup for information provided in the Application.
- For a single entity Applicant, the Project Codes would be a, b, c, d etc. In case the Applicant is a Consortium then for Member 1, the Project Codes would be 1a, 1b, 1c, 1d etc., for Member 2 the Project Codes shall be 2a, 2b, 2c, 2d etc., and so on.
- A separate sheet should be filled for each Eligible Project.
- Member Code shall indicate NA for Not Applicable in case of a single entity Applicant. For other Members, the following abbreviations are suggested viz. LM means Lead Member, TM means Technical Member, FM means Financial Member, OMM means Operation & Maintenance Member; and OM means Other Member. In case the Eligible Project relates to an Associate of the Applicant or its Member, write "Associate" along with Member Code.
- Provide the estimated capital cost of Eligible Project.
- Experience for any activity relating to an Eligible Project shall not be claimed by two or more Members of the Consortium. In other words, no double counting by a consortium in respect of the same experience shall be permitted in any manner whatsoever.
- Certificate from the Applicant's statutory auditor^s or its respective clients must be furnished as per formats below for each Eligible Project. In jurisdictions that do not have statutory auditors, the auditors who audit the annual accounts of the Applicant/ Member/Associate may provide the requisite certification.
- If the Applicant is claiming experience under Categories 1 & 2^E, it should provide a certificate from its statutory auditor in the format below:

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ANNEX-IV

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Certificate from the Statutory Auditor regarding PPP projects^φ

Based on its books of accounts and other published information authenticated by it, this is to certify that (name of the Applicant/Member/Associate) is/ was an equity shareholder in (title of the project company) and holds/ held US\$. mil. (US\$ million) of equity (which constitutes%[€] of the total paid up and subscribed equity capital) of the project company from (date) to (date)[¥]. The project was/is likely to be commissioned on (date of commissioning of the project).

We further certify that the total estimated capital cost of the project is US\$. mil. (US\$ million), of which US\$. mil. (US\$ million) of capital expenditure was incurred during the past five financial years as per year-wise details noted below:

.....
.....

We also certify that the eligible annual revenues collected and appropriated by the aforesaid project company in terms of Clauses 3.2.1 and 3.2.3 (d) of the EOI during the past five financial years were Rs. cr. as per year-wise details noted below:

.....
.....

Name of the audit firm:

Seal of the audit firm: (Signature, name and designation of the authorised signatory)

Date:

\$ In case duly certified audited annual financial statements containing the requisite details are provided, a separate certification by statutory auditors would not be necessary.

£ Refer Clause 3.2.1 of the EOI Document.

φ Provide Certificate as per this format only. Attach Explanatory Notes to the Certificate, if necessary.

Statutory auditor means the entity that audits and certifies the annual accounts of the company.

€ Refer instruction no. 10 in this Annex-IV.

¥ In case the project is owned by the Applicant company, this language may be suitably modified to read: "It is certified that (name of Applicant) constructed and/ or owned the (name of project) from (date) to (date)."

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ANNEX-IV

9. If the Applicant is claiming experience for construction works, it should provide a certificate from its statutory auditors or the client in the format below:

<p>Certificate from the Statutory Auditor/ Client regarding construction works^o</p> <p>Based on its books of accounts and other published information authenticated by it, {this is to certify that (name of the Applicant/Member/Associate) was engaged by (title of the project company) to execute (name of project) for (nature of project)}. The construction of the project commenced on (date) and the project was/ is likely to be commissioned on (date, if any). It is certified that (name of the Applicant/ Member/ Associate) received/paid US\$. mil (US\$ million) by way of payment for the aforesaid construction works.</p> <p>We further certify that the total estimated capital cost of the project is US\$. mil.(US\$ million), of which the Applicant/Member/Associate received/paid US\$. mil. (US\$ million), in terms of Clauses 3.2.1 and 3.2.4 of the EOI, during the past five financial years as per year-wise details noted below: </p> <p>{It is further certified that the payments/ receipts indicated above are restricted to the share of the Applicant who undertook these works as a partner or a member of joint venture/ consortium.}</p> <p>Name of the audit firm: Seal of the audit firm: (Signature, name and designation of the authorised signatory). Date:</p>
--

♣ Refer Clauses 3.2.1 and 3.2.4 of the EOI.

^o Provide Certificate as per this format only. Attach Explanatory Notes to the Certificate, if necessary.

Statutory auditor means the entity that audits and certifies the annual accounts of the company.

ψ In case the Applicant owned the Eligible Project and engaged a contractor for undertaking the construction works, this language may be modified to read: “ this is to certify that (name of Applicant/ Member/ Associate) held 26% or more of the paid up and subscribed share capital in the..... (name of Project company) when it undertook construction of the (name of Project) through (name of the contractor).

♣ This certification should only be provided in case of jobs/ contracts, which are executed as part of a partnership/ joint venture/ consortium. The payments indicated in the certificate should be restricted to the share of Applicant in such partnership/ joint venture/ consortium. This portion may be omitted if the contract did not involve a partnership/ joint venture/ consortium. In case where work is not executed by partnership/ joint venture/ consortium, this paragraph may be deleted.

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ANNEX-IV

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10. In the event that credit is being taken for the Eligible Experience of an Associate, as defined in Clause 2.2.9, the Applicant should also provide a certificate in the format below:

<p style="text-align: center;">Certificate from Statutory Auditor/ Company Secretary regarding Associate⁵</p> <p>Based on the authenticated record of the Company, this is to certify that more than 50% (fifty per cent) of the subscribed and paid up voting equity of (name of the Associate) is held, directly or indirectly, by (name of Applicant/ Consortium Member). By virtue of the aforesaid share-holding, the latter exercises control over the former, who is an Associate in terms of Clause 2.2.9 of the EOI.</p> <p>A brief description of the said equity held, directly or indirectly, is given below:</p> <p><i>{Describe the share-holding of the Applicant/ Consortium Member in the Associate}</i></p> <p>Name of the audit firm:</p> <p>Seal of the audit firm: (Signature, name and designation of the authorised signatory).</p> <p>Date:</p>

\$ In the event that the Applicant/ Consortium Member exercises control over an Associate by operation of law, this certificate may be suitably modified and copies of the relevant law may be enclosed and referred to.

£ In the case of indirect share-holding, the intervening companies in the chain of ownership should also be Associates i.e., the share-holding in each such company should be more than 50% in order to establish that the chain of “control” is not broken.

11. It may be noted that in the absence of any detail in the above certificates, the information would be considered inadequate and could lead to exclusion of the relevant project in computation of Experience Score.

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ANNEX-V

Statement of Legal Capacity

(To be forwarded on the letterhead of the Applicant/ Lead Member of Consortium)

Ref. Date:

To,

Dear Sir,

We hereby confirm that we/ our members in the Consortium (constitution of which has been described in the application) satisfy the terms and conditions laid out in the EOI document.

We have agreed that (insert member's name) will act as the Lead Member of our consortium.*

We have agreed that (insert individual's name) will act as our representative/ will act as the representative of the consortium on its behalf* and has been duly authorized to submit the EOI Document. Further, the authorised signatory is vested with requisite powers to furnish such letter and authenticate the same.

Thanking you,

Yours faithfully,

(Signature, name and designation of the authorised signatory)

For and on behalf of.....

*Please strike out whichever is not applicable.

APPENDIX II

Page 1

Power of Attorney for signing of Application

(Refer Clause 2.2.4)

Know all men by these presents, We..... (name of the firm and address of the registered office) do hereby irrevocably constitute, nominate, appoint and authorise Mr/ Ms (name), son/daughter/wife of and presently residing at, who is presently employed with us/ the Lead Member of our Consortium and holding the position of, as our true and lawful attorney (hereinafter referred to as the "Attorney") to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our application for Short-listing(EOI Stage) and submission of our bid for the Kathmandu-Terai Fast Track Project proposed or being developed by the "MoPPW" including but not limited to signing and submission of all applications, bids and other documents and writings, participate in Pre-Applications and other conferences and providing information/ responses to the MoPPW, representing us in all matters before the MoPPW, signing and execution of all contracts including the Concession Agreement and undertakings consequent to acceptance of our bid, and generally dealing with the MoPPW in all matters in connection with or relating to or arising out of our bid for the said Project and/ or upon award thereof to us and/or till the entering into of the Concession Agreement with the MoPPW.

AND we hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE,, THE ABOVE NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS DAY OF 2.....

For

.....

(Signature, name, designation and address)

Witnesses:

- 1.
- 2.

(Notarised)

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Accepted

.....
(Signature)
(Name, Title and Address of the Attorney)

Notes:

- *The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.*
- *Wherever required, the Applicant should submit for verification the extract of the charter documents and documents such as a resolution/ power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Applicant.*
- *For a Power of Attorney executed and issued overseas, the document will also have to be legalised by the Embassy of Nepal and notarised in the jurisdiction where the Power of Attorney is being issued. However, the Power of Attorney provided by Applicants from countries that have signed the Hague Legislation Convention 1961 are not required to be legalised by the Nepali Embassy if it carries a conforming Apostille certificate.*

APPENDIX III

Page 1

Power of Attorney for Lead Member of Consortium

(Refer Clause 2.2.4)

Whereas the Kathmandu - Terai Fast Track Project, Ministry of Physical Planning and Works, Singhadurbar, Kathmandu, Nepal ("the MoPPW") has invited applications from interested parties for the Kathmandu - Terai Fast Track Project (the "Project").

Whereas, and (collectively the "Consortium") being Members of the Consortium are interested in bidding for the Project in accordance with the terms and conditions of the EOI Document, Request for Proposal (RFP Document) and other connected documents in respect of the Project, and

Whereas, it is necessary for the Members of the Consortium to designate one of them as the Lead Member with all necessary power and authority to do for and on behalf of the Consortium, all acts, deeds and things as may be necessary in connection with the Consortium's bid for the Project and its execution.

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS

We, having our registered office at, M/s. having our registered office at, M/s. having our registered office at, and having our registered office at, (hereinafter collectively referred to as the Principals") do hereby irrevocably designate, nominate, constitute, appoint and authorise M/S having its registered office at, being one of the Members of the Consortium, as the Lead Member and true and lawful attorney of the Consortium (hereinafter referred to as the "Attorney"). We hereby irrevocably authorise the Attorney (with power to sub-delegate) to conduct all business for and on behalf of the Consortium and any one of us during the bidding process and, in the event the Consortium is awarded the concession/contract, during the execution of the Project and in this regard, to do on our behalf and on behalf of the Consortium, all or any of such acts, deeds or things as are necessary or required or incidental to the short-listing of the Consortium and submission of its bid for the Project, including but not limited to signing and submission of all applications, bids and other documents and writings, participate in bidders and other conferences, respond to queries, submit information/ documents, sign and execute contracts and undertakings consequent to acceptance of the bid of the Consortium and generally to represent the Consortium in all its dealings with the MoPPW, and/ or any other Government Agency or any person, in all matters in connection with or relating to or arising out of the Consortium's bid for the Project and/ or upon award thereof till the Concession Agreement is entered into with the MoPPW.

AND hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us/ Consortium.

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IN WITNESS WHEREOF WE THE PRINCIPALS ABOVE NAMED HAVE
EXECUTED THIS POWER OF ATTORNEY ON THIS
..... DAY OF 2.....

For

.....

(Signature)

.....

.....

(Name & Title)

For

.....

(Signature)

.....

.....

(Name & Title)

For

.....

(Signature)

.....

.....

(Name & Title)

Witnesses:

- 1.
- 2.

.....

(Executants)

(To be executed by all the Members of the Consortium)

Notes:

- The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.
- Also, wherever required, the Applicant should submit for verification the extract of the charter documents and documents such as a resolution/ power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Applicant.
- For a Power of Attorney executed and issued overseas, the document will also have to be legalised by the Embassy of Nepal and notarised in the jurisdiction where the Power of Attorney is being issued.

Joint Bidding Agreement

(Refer Clause 2.13.2)

(To be executed on Stamp paper of appropriate value)

THIS JOINT BIDDING AGREEMENT is entered into on this the day of
20...

AMONGST

1. {..... Limited, a company incorporated under the Companies Act, 2063(2006)}
and having its registered office at (hereinafter referred to as the "**First
Part**") which expression shall, unless repugnant to the context include its
successors and permitted assigns)

AND

2. {..... Limited, a company incorporated under the Companies Act, 2063(2006)}
and having its registered office at (hereinafter referred to as the "**Second
Part**") which expression shall, unless repugnant to the context include its successors
and permitted assigns)

AND

3. {..... Limited, a company incorporated under the Companies Act, 2063(2006)}
and having its registered office at (hereinafter referred to as the "**Third
Part**") which expression shall, unless repugnant to the context include its successors
and permitted assigns)}

AND

4. {..... Limited, a company incorporated under the Companies Act, 2063(2006)}
and having its registered office at (hereinafter referred to as the "**Fourth
Part**") which expression shall, unless repugnant to the context include its successors
and permitted assigns)}\$

WHEREAS,

- (A) Ministry of Physical Planning and Works, Singhadurbar, Kathmandu, Nepal
(hereinafter referred to as the "MoPPW" which expression shall, unless repugnant
to the context or meaning thereof, include its administrators, successors and
assigns) has invited applications (the Applications") by its Notice for Expression of
Interest (EOI) No. dated (the "EOI") for short-listing of bidders
for development, procurement, construction, operation and maintenance (O&M) of
Kathmandu-Terai Fast Track Project (the "Project") through public private
partnership(PPP) on Build, Operate and Transfer (BOT) Basis.

\$ The number of Parties will be shown here, as applicable, subject however to a maximum of 6 (six).

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- (B) The Parties are interested in jointly bidding for the Project as members of a Consortium and in accordance with the terms and conditions of the EOI document and other relevant bid documents in respect of the Project, and
- (C) It is a necessary condition under the EOI document that the members of the Consortium shall enter into a Joint Bidding Agreement and furnish a copy thereof with the Application.

NOW IT IS HEREBY AGREED as follows:**1. Definitions and Interpretations**

In this Agreement, the capitalised terms shall, unless the context otherwise requires, have the meaning ascribed thereto under the EOI document.

2. Consortium

- 2.1 The Parties do hereby irrevocably constitute a consortium (the "Consortium") for the purposes of jointly participating in the Bidding Process for the Project.
- 2.2 The Parties hereby undertake to participate in the EOI Bidding Process only through this Consortium and not individually and/ or through any other consortium constituted for this Project, either directly or indirectly or through any of their Associates.

3. Covenants

The Parties hereby undertake that in the event the Consortium is declared the selected Bidder and awarded the Project, it shall incorporate a special purpose vehicle (the SPV") in conformity with the prevailing Acts of Nepal for entering into a Concession Agreement with the MoPPW and for performing all its obligations as the Concessionaire in terms of the Concession Agreement for the Project.

4. Role of the Parties

The Parties hereby undertake to perform the roles and responsibilities as described below:

- a) Party of the First Part shall be the Lead member of the Consortium and shall have the power of attorney from all Parties for conducting all business for and on behalf of the Consortium during the Bidding Process and until the Appointed Date under the Concession Agreement when all the obligations of the SPV shall become effective;
- b) Party of the Second Part shall be {the Technical Member of the Consortium;}
- c) Party of the Third Part shall be the {Financial Member of the Consortium; and}
- d) Party of the Fourth Part shall be the {Operation and Maintenance Member/ Other Member of the Consortium.}

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5. Joint and Several Liability

The Parties do hereby undertake to be jointly and severally responsible for all obligations and liabilities relating to the Project and in accordance with the terms of the EOI Document, RFP Document and the Concession Agreement if available, till such time as the Financial Close for the Project is achieved under and in accordance with the Concession Agreement.

6. Shareholding in the SPV

6.1 The Parties agree that the proportion of shareholding among the Parties in the SPV shall be as follows:

First Party:

Second Party:

{Third Party:}

{Fourth Party:}

6.2 The Parties undertake that a minimum of 26% (twenty six per cent) of the subscribed and paid up equity share capital of the SPV shall, at all times till the second anniversary of the date of commercial operation of the Project, be held by the Parties of the First, {Second and Third} Part whose experience and net worth have been reckoned for the purposes of short-listing of Applicants for the Project in terms of the EOI document.

6.3 The Parties undertake that each of the Parties specified in Clause 6.2 above shall, at all times between the commercial operation date of the Project and the second anniversary thereof, hold subscribed and paid up equity share capital of SPV equivalent to at least 5% (five per cent) of the Total Project Cost.

6.4 The Parties undertake that they shall collectively hold at least 51% (fifty one per cent) of the subscribed and paid up equity share capital of the SPV at all times until the second anniversary of the commercial operation date of the Project.

6.5 The Parties undertake that they shall comply with all equity lock-in requirements set forth in the Concession Agreement.

6.6 The Parties undertake that the O&M Member shall subscribe and hold at least 10% (ten per cent) of the subscribed and paid up equity shares in the SPV⁴ in terms of the Concession Agreement.}

7. Representation of the Parties

Each Party represents to the other Parties as of the date of this Agreement that:

- a) Such Party is duly organised, validly existing and in good standing under the laws of its incorporation and has all requisite power and authority to enter into this Agreement;

⁴ Add further conditions relating to the O&M Member, if any

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- b) The execution, delivery and performance by such Party of this Agreement has been authorised by all necessary and appropriate corporate or governmental action and a copy of the extract of the charter documents and board resolution/ power of attorney in favour of the person executing this Agreement for the delegation of power and authority to execute this Agreement on behalf of the Consortium Member is annexed to this Agreement, and will not, to the best of its knowledge:
- I. require any consent or approval not already obtained;
 - II. violate any Applicable Law presently in effect and having applicability of it;
 - III. violate the memorandum and articles of association, by-laws or other applicable organisational documents thereof;
 - IV. violate any clearance, permit, concession, grant, license or
 - V. other governmental authorisation, approval, judgement, order or decree or any mortgage agreement, indenture or any other instrument to which such Party is a party or by which such Party or any of its properties or assets are bound or that is otherwise applicable to such Party; or
 - VI. create or impose any liens, mortgages, pledges, claims, security interests, charges or encumbrances or obligations to create a lien, charge, pledge, security interest, encumbrances or mortgage in or on the property of such Party, except for encumbrances that would not, individually or in the aggregate, have a material adverse effect on the financial condition or prospects or business of such Party so as to prevent such Party from fulfilling its obligations under this Agreement;
- c) This Agreement is the legal and binding obligation of such Party, enforceable in accordance with its terms against it; and
- d) There is no litigation pending or, to the best of such Party's knowledge, threatened to which it or any of its Affiliates is a party that presently affects or which would have a material adverse effect on the financial condition or prospects or business of such Party in the fulfilment of its obligations under this Agreement.

8. Termination

This Agreement shall be effective from the date hereof and shall continue in full force and effect until the Financial Close of the Project is achieved under and in accordance with the Concession Agreement, in case the Project is awarded to the Consortium. However, in case the Consortium is either not short-listed for the Project or does not get selected for award of the Project, the Agreement will stand terminated in case the Applicant is not short-listed or upon return of the Bid Security by the MoPPW to the Bidder, as the case may be.

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9. Miscellaneous

- 9.1 This Joint Bidding Agreement shall be governed by laws of Nepal.
- 9.2 The Parties acknowledge and accept that this Agreement shall not be amended by the Parties without the prior written consent of the MoPPW.

IN WITNESS WHEREOF THE PARTIES ABOVE NAMED HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS OF THE DATE FIRST ABOVE WRITTEN.

SIGNED, SEALED AND DELIVERED
For and on behalf of
LEAD MEMBER by:

(Signature)
(Name)
(Designation)
(Address)

SIGNED, SEALED AND DELIVERED
SECOND PART

(Signature)
(Name)
(Designation)
(Address)

SIGNED, SEALED AND DELIVERED
For and on behalf of
THIRD PART

(Signature)
(Name)
(Designation)
(Address)

SIGNED, SEALED AND DELIVERED
For and on behalf of
FOURTH PART

(Signature)
(Name)
(Designation)
(Address)

SIGNED, SEALED AND DELIVERED
For and on behalf of
FIFTH PART

(Signature)
(Name)
(Designation)
(Address)

SIGNED, SEALED AND DELIVERED
For and on behalf of
SIX PART

(Signature)
(Name)
(Designation)
(Address)

In the presence of:

1.

2.

Notes:

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- The mode of the execution of the Joint Bidding Agreement should be in accordance with the procedure, if any, laid down by the Applicable Law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.
- Each Joint Bidding Agreement should attach a copy of the extract of the charter documents and documents such as resolution / power of attorney in favour of the person executing this Agreement for the delegation of power and authority to execute this Agreement on behalf of the Consortium Member.
- For a Joint Bidding Agreement executed and issued overseas, the document shall be legalised by the Embassy of Nepal and notarized in the jurisdiction where the Power of Attorney has been executed.

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Evaluation Criteria for short-listing potential investors for Kathmandu-Terai Fast Track

through Public Private Partnership (PPP) on Build, Operate and Transfer (BOT) basis

1 Basic Evaluation Criteria

1.1 The number of marks to be given under each of the Proposal in the evaluation criteria shall be divided on the following basis :

	<u>Marks</u>
• Technical capability	40
• Financial capability	40
• Experience to the related projects	20

1.2 The proposal must secure more than 60% in each criterion above and in the total maximum marks for the applicant to be selected.

2 Documents to Submit (refer section 3 of EOI document)

2.1 Evidence of capacity in the Design & Engineering:

- Length and number of lanes of highways and/or roads having the design speed of more than or equal to 80km/h during the last five(5) years
- Evidence of experience in either DPR or master plan or detailed engineering for infrastructure projects.
- Employment record of fulltime experts of design and engineering company.

2.2 Evidence of capacity in the Construction :

- Length and number of lanes of highways and/or roads during the last five(5) years
- Annual capacity of construction or Turnover in 2009
- Employment record of fulltime experts of construction company
- Machineries and equipments owned by construction company

2.3 Evidence of capacity in Operation & Maintenance of highway

- Length of highways with 4 lanes in 2009

2.4 Evidence of capacity of the applicant's Project Investment and Project Management Service (as of year 2009)

- The investment approval documents issued by the government or the investment agreement with the government.
- Project information including the total project cost

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- Evidence of experiences in project management services during the last five (5) years.

2.5 Evidence of capacity in Project Financing

- The largest amount of project financing arranged or facilitated for one (1) investment project
- Total amount of project financing arranged or facilitated during the last three (3) years.

2.6 Evidence of participation of Project Partnering Companies

- Letters of Intent issued by each of project partnering companies
- Company Profiles of each of project partnering companies
- Consortium agreement or a memorandum of agreement of engineering firms in case of consortium for the design & engineering

2.7 Evidence of the Registration and Financial Status of the applicant

- Company registration certificate of the applicant
- Audited balance sheets and financial statement of the applicant and project partnering companies for the years 2009, 2008 and 2007
- Any documents and certificates indicating credit of applicant.

2.8 Other information

- Joint Venture information if applicable
- Organizational Structure for the project execution
- Other relevant resources and information for the investment, project financing, design & engineering, construction, operation & maintenance for the "Project"

EVALUATION CRITERIA

S. No.	Description of Process
A	Technical Capability
A.1	Capacity exhibited on Design & Engineering of Highway (last five(5) years) <ul style="list-style-type: none"> • 75 km to 300 km (4 lanes or more) • More than 300 km (4 lanes or more)
A.2	Capacity of Construction of Highway (last five(5) years) <ul style="list-style-type: none"> • 75 km to 200 km (4 lanes or more) • More than 200 km (4 lanes or more)
A.3	Capacity of Operation & Maintenance of Highway (as of Year 2009) <ul style="list-style-type: none"> • 75 km to 1000 km (4 lanes or more) • More than 1000 km (4 lanes or more)
A.4	Project Management Service Capacity for infrastructure projects (last five years) <ul style="list-style-type: none"> • Less than US\$ 10 million (Service Fees) • More than US\$ 10 million (Service Fees)
A.5	Design & Engineering Capacity for the largest one individual infrastructure project <ul style="list-style-type: none"> • US\$ 500 million to US\$ 900 million (Construction cost) • More than US\$ 900 million (Construction cost)
A.6	Human Resources of Design & Engineering Unit <ul style="list-style-type: none"> • Less than 500 (Permanent staff) • More than 500 (Permanent staff)
A.7	Annual Construction Capacity or Turnover (year 2009) <ul style="list-style-type: none"> • Less than US\$ 500 million • More than US\$ 500 million
A.8	Human Resources of Construction Unit <ul style="list-style-type: none"> • Less than 750 (Permanent staff) • More than 750 (Permanent staff)
A.9	Machineries & equipments owned by Construction Unit <ul style="list-style-type: none"> • Asphalt Plant with 100 ton/h or above (more than or equal to 2 nos.) • Concrete Batcher Plant with 120 m³/h or above (more than or equal to 2 nos.) • Cranes with 100 ton or above (more than or equal to 2 nos.) • Excavators/Bull Dozers/Loaders/Rollers/Asphalt Finishers (more than or equal to 100 nos.)

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B.	Financial Capability
B.1	Experience of Project Financing arranged or invested or facilitated for one (1) investment project <ul style="list-style-type: none"> • Less than US\$ 900 million • US\$ 900 million -1.800 billion • More than US\$ 1.800 billion
B.2	Experience of Project Financing arranged or invested or facilitated in infrastructure project for last three (3) years. <ul style="list-style-type: none"> • Less than US\$ 4 billion • US\$ 4 billion - 8 billion • More than US\$ 8 billion
B.3	Financial Soundness of Applicant <ul style="list-style-type: none"> • Total Asset • Financial Status or last three (3) years
B.4	Organizational Structure for the Project execution
B.5	Provision of LOI for the Project Financing & Construction
B.6	Joint Venture with Nepalese Companies
C	Experience
C.1	Experience of Investment to Infrastructure Development Project (one individual project, project cost) <ul style="list-style-type: none"> • Less than US\$ 900 million • US\$ 900 million -1.200 billion • More than US\$ 1.200 billion
C.2	Applicant listed in Stock Exchange
Total	

Based on Rule 10 of BOT Regulations, 2064

Technical Capacity: 40, Financial Capacity: 40, Experience: 20

Note: Marking shall be given strictly with documented evidence only.