



ONGC VIDESH LIMITED

5th FLOOR, KAILASH BUILDING,
26, KASTURBAGANDHI MARG,
NEW DELHI - 110 001, INDIA.
PHONE: +91 11 41291306.
FAX: +91 11 23730369.

ONGC VIDESH LIMITED (“OVL”), a wholly owned subsidiary of OIL AND NATURAL GAS CORPORATION LTD. (“ONGC”), the National Oil Company of India, is engaged in Exploration and Production (E & P) of oil and gas outside India and is the second largest E & P Company in India both in terms of oil production and oil and gas reserve holdings.

As an overseas arm of ONGC, the primary business of OVL is to prospect for oil and gas acreages abroad including acquisition of oil and gas fields, exploration, development, production, transportation and export of oil and gas. OVL is actively seeking growth opportunities and has a proven track record of successfully concluding substantial acquisitions over the past few years.

OVL solicits bids from reputable bidders for “HIRING OF SERVICES FOR PROVISION OF FOREIGN EXCHANGE” against tender no. OVL/DLH/MM/FE Dealer/469/2010-11.

The bid document includes

- Bid Evaluation Criteria
- Instruction to bidders
- General terms and conditions

Contact Person:

- 1) Mr. S. Meyyappan,
Chief Manager (MM),
ONGC Videsh Limited,
5th Floor, Kailash Building,
26, K.G. Marg,
New Delhi – 110001.

Phone: + 91 11 41291306.
+ 91 9868393363.

Fax: + 91 11 23730369.

PRE-QUALIFICATION CRITERIA

The bidder should satisfy the following along with documentary evidence:-

1. Experience:- Bidder should have minimum three years’ experience as a Full Fledged Money Changer / FE Dealer and submit the proof of details of FE provided per annum to various clients in the last three years.

2. Bidder should have valid RBI license as a Full Fledged Money Changer / Authorized Dealer and submit an attested copy of the same.

The complete bid document along with Bid Evaluation Criteria (BEC) is available in the web site of ONGC VIDESH LTD. ("ongcvidesh.com"). Bidders have an option to get the tender document from the Office of ONGC Videsh Ltd., Delhi by contacting the contact person mentioned above or downloading the tender documents till the closing date and time for sale of tender documents and use the same for participation in the tender. The bidder downloading bid document must ensure to submit the tender fee so as to reach this office before tender closing date and time along with confirmation on pre-qualification criteria, which will be acknowledged by OVL by issuing RFQ no. specific to the tender to the bidder through Fax / E-mail.

The bidders downloading the tender document from website should ensure to submit undertaking that no material change has been made in the bid document down loaded from the web site.



TENDER DOCUMENT

for

**HIRING OF SERVICES FOR PROVISION OF FOREIGN
EXCHANGE**

TENDER NO.

OVL/DLH/MM/FE Dealer/469/2010-11



ONGC VIDESH LIMITED

5th FLOOR, KAILASH BUILDING,
26, KASTURBAGANDHI MARG,
NEW DELHI - 110 001, INDIA.
PHONE: +91 11 41291306.
FAX: +91 11 23730369.

No.: OVL/DLH/MM/FE Dealer/469/2010-11

Date:

To

**Sub.: Sale/Issue of Tender Document for tender bearing no.
OVL/DLH/MM/FE Dealer/469/2010-11**

Ref.: Your Letter No. _____ Dt. _____

Dear Sir,

The subject tender document is hereby issued to you against payment of tender fee vide Bank Draft No(s). _____ dated _____ for Rs. 1,000.00 (Rupees One Thousand) payable at New Delhi.

Sealed tenders in duplicate under 'Two Bid System' are invited for hiring of services for purchase of Foreign Exchange in the prescribed bid form and Proforma as per this bid package. The bid should be submitted in the prescribed bid forms at Appendices 1 to 10 of Annexure I and Annexure V & VI of this tender document. The details of the tender are given below:

1	Tender No.	OVL/DLH/MM/FE Dealer/469/2010-11
2	Description of Services	Hiring of Services for Purchase of Foreign Exchange
3	Tender Fee	Rs. 1,000/-
4	Closing date and time for sale of tender documents	17.05.2010
5	Closing date and time for submission of tender documents (tentative)	31.05.2010; 1400 Hrs.
6	Date and time of opening of un-priced bid (tentative)	31.05.2010; 1500 Hrs.
7	Date and time of opening of priced bid	To be communicated later
8	Date, Time and Venue of Pre-bid Conference	24.05.2010, 1100 Hrs at OVL Office, 6 th Floor, Kailash Building, KG Marg, New Delhi

9	<i>Bid validity up to</i>	<i>90 days from the date of bid submission</i>
10	<i>Address for correspondence</i>	<i>Chief Manager (MM), ONGC Videsh limited, 5th FLOOR, KAILASH BUILDING, 26, KASTURBA GANDHI MARG, NEW DELHI- 110 001, INDIA PHONE: +91 11 4129 1306 FAX : + 91 11 2373 0369</i>

The tender will be governed by the Instructions to the Bidders (Annexure I), General Terms and Conditions of Model Contract (Annexure II) and all other annexure /appendices enclosed herewith.

The Integrity Pact as per Annexure V is attached with the bid document and same is to be signed by authorized person who signs the bid and to be returned with the bid.

Bidders should take due care to submit tenders in accordance with requirements in sealed covers. The price bid is to be filled up and submitted in separate sealed cover super scribing tender no. and clearly marked as "Price Bid". The copy of this price bid with price column blanked out shall be submitted with Techno Commercial bid with tick mark (✓) against items quoted.

*Bidders are requested to examine the complete bid document thoroughly on receipt and clarification to the document, if any, can be sought in writing by email followed by hard copy by post / fax. The clarifications are to be forwarded to email address s_meyyappan@ongcvidesh.in or fax (+91 11 2373 0369) or through post so as **to reach this office by 20.05.2010**. Pre-bid clarification will be held against the tender. Bidders who have purchased the Tender Document may attend the pre-bid conference. Maximum two representatives of each bidder duly authorised by the bidder shall be allowed to attend the pre-bid conference. Clarification required by the bidder under this provision will be provided after pre-bid conference when firm date of bid submission (Closing date) and bid opening date (un-priced) shall also be intimated to the bidders. Subsequent to this pre-bid conference and clarifications provided to the bidders as a sequel to the pre-bid conference, Scope of Work, Bid Evaluation Criteria, Terms and Conditions etc. of the tender would be frozen. No clarification will be sought after opening of Techno-Commercial bid and bid of any bidder taking exception to any clause of tender may be rejected.*

Bidders should take due care in submitting their tender in accordance with requirements for submission of their proposals in sealed covers.

Yours Faithfully,

(Name & Designation of Issuing Authority)

Place:

ANNEXURE-I

INSTRUCTIONS TO BIDDERS

A: INTRODUCTION

1. ELIGIBLE BIDDERS

The bids from Foreign Exchange Dealers authorised by RBI only shall be considered, provided such bids are accompanied with copy of RBI authorisation letter, provided further such an authority letter is valid at the time of bidding. Offers without such authority letter from RBI will not be considered.

2.0 TENDER FEE

2.1 The offer will not be considered without tender fee. The Government Departments are exempted from payment of tender fee.

2.2 Refund of tender fee

In the event this tender is cancelled, the tender fee will be refunded to the Bidder concerned.

3. TRANSFER OF BIDDING DOCUMENT

The Bidding document is not transferable.

4. COST OF BIDDING

4.1 The Bidder shall bear all costs associated with the preparation and submission of their bid and OVL will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the bidding process.

B: THE BIDDING DOCUMENT

5. CONTENTS OF BIDDING DOCUMENTS

5.1 The services required, bidding procedures and contract terms are described in the bidding document. In addition to the Invitation for Bids, the bidding documents include:

ANNEXURE I : Instructions to Bidders with following Appendices

Appendix 1	:	Bidding Document Acknowledgement Proforma
Appendix 2	:	Bid Submission Proforma
Appendix 3	:	Bid Submission Agreement Proforma
Appendix 4	:	Check List
Appendix 5	:	Exception Deviation Proforma
Appendix 6	:	Proforma of Bidder's experience
Appendix 7	:	Proforma of Information on Bidder
Appendix 8	:	Proforma of Price Schedule
Appendix 9	:	Proforma of Authorisation Letter for attending

Appendix 10 : Tender Opening
Proforma of Certificate on Relatives of Directors

ANNEXURE II : General Conditions of Contract (GCC)
ANNEXURE III : Description of Services
ANNEXURE IV : Bid Evaluation Criteria
ANNEXURE V : Integrity Pact
ANNEXURE VI : Bid Evaluation Matrix

5.2 The Bidder is expected to examine all instructions, forms, terms and description of services in the bidding documents. Failure to furnish all information required in the bidding documents or submission of bid not substantially responsive to the bidding documents in every respect will be at the Bidder's risk and may result in the rejection of its bid without seeking any clarifications.

6. AMENDMENT TO BIDDING DOCUMENTS

6.1 At any time prior to the deadline for submission of bids, the Purchaser may, for any reason, whether at its own initiative or in response to clarification(s) requested by the prospective Bidder(s), modify the bidding documents by amendment(s).

6.2 All prospective Bidders that have received the bidding documents will be notified of the amendments in writing or by cable.

6.3 In order to allow prospective Bidders reasonable time in which to take the amendments into account in preparing their bids, the Purchaser may, at its discretion, extend the deadline for the submission of bids.

6.4 For pre-bid conference and clarifications, please refer the NIT/tender document.

C. PREPARATION OF BIDS

7. LANGUAGE AND SIGNING OF BID

7.1 The bid prepared by the bidder and all correspondence and documents relating to the bid exchanged by the Bidder and the Purchaser, shall be written in English language. Supporting documents and printed literature furnished by the Bidder may be in another language provided they are accompanied by an accurate translation of the relevant passages in English, in which case, for purposes of interpretation of the bid, the translation shall prevail.

7.2 Bids shall be submitted in the prescribed bid proforma as per appendices 1 to 11 of Annexure-I. The prescribed proforma at Appendices of Annexure I, duly filled in and signed should be returned intact whether quoting for any item or not. When items are not being tendered for, the corresponding space should be defaced by such words as "Not Quoting".

7.3 In the event of the space on the bid proforma being insufficient for the required purpose, additional pages may be added. Each such additional page must be numbered consecutively, showing the tender number and duly signed. In such cases reference to the additional page(s) must be made in the bid.

7.4 The bid proforma referred to above, if not returned or if returned but not duly filled in will be liable to result in rejection of the bid.

7.5 The Bidders are advised in their own interest to ensure that all the points brought out in the check list enclosed at appendix 5 are complied with in their bid failing which the offer is liable to be rejected.

7.6 The bids can only be submitted in the name of the Bidder in whose name the bid documents were issued by ONGC. The bid papers, duly filled in and complete in all respects shall be submitted together with requisite information and Annexures/Appendices. It shall be complete and free from ambiguity, change or interlineations.

7.7 The bidder should indicate at the time of quoting against this tender their full postal and telegraphic/fax/ email addresses.

7.8 The Bidder shall sign their bid with the exact name of the firm to whom the contract is to be issued. The bid shall be duly signed and sealed by an executive officer of the Bidder's organisation. Each bid shall be signed by a duly authorised officer and in the case of a Corporation the same shall be sealed with the corporation seal or otherwise appropriately executed under seal.

7.9 The bidder shall clearly indicate their legal constitution and the person signing the bid shall state his capacity and also source of his ability to bind the Bidder.

7.10 The power of attorney or authorisation, or any other document consisting of adequate proof of the ability of the signatory to bind the bidder, shall be annexed to the bid. ONGC may reject outright any bid not supported by adequate proof of the signatory's authority.

7.11 The Bidder will have to give a certificate in its offer, that the terms and conditions (Annexure I and II), as laid down in this model bidding document are acceptable to it in toto.

7.12 Any interlineations, erasures or overwriting shall be valid only if they are initialled by the person or persons signing the bid.

7.13 The complete Bid including the prices must be written by the Bidders in indelible ink. Bids and/or prices written in pencil will be rejected.

8.0 Policy regarding seeking clarifications in tenders after the opening of bids

8.1 OVL has to finalise its tender within a limited time schedule. Therefore, it may not be feasible for OVL to seek clarifications in respect of incomplete offers.

8.2 In order to avoid clarification/confirmation after opening of bids, pre-bid conference will be held so that objections/points of the bidders, if any, are taken into account and a mutually acceptable level of understanding is reached between ONGC and the participating bidders with regard to various tender provisions before the bids are submitted. Hence, prospective bidders are

advised to carefully examine the various tender provisions before attending the pre-bid conference and that doubts, if any, to the tender conditions/tender specifications should be raised during the pre-bid conference. OVL would try to ensure that the doubts raised by the prospective bidders are clarified to their satisfaction. In case, due to the points/doubts raised by the prospective bidders, any specific term & condition which is not a part of "Standard terms and conditions of tender" needs to be modified, then the same will be considered for modification. However, after tender closing/tender opening, no clarification would be sought from OVL. All the bidders must ensure that their bid is complete in all respects and conforms to tender terms and conditions, BEC and the tender specifications in toto falling which their bids would be straightaway rejected without seeking any clarifications on any exception/deviation taken by the bidder in their bid.

9.0 DOCUMENTS COMPRISING THE BID

9.1 The bid prepared by the Bidder shall comprise the following components, duly completed:

a) Price schedule.

b) Documentary evidence establishing that the Bidder is eligible to bid and is qualified to perform the contract if its bid is accepted. The documentary evidence of the Bidder's qualifications to perform the Contract if its bid is accepted, shall establish to the Purchaser's satisfaction:

(i) that, Bidder has been duly authorised by Reserve Bank Of India to sell Foreign Exchange;

(ii) that the Bidder has the financial capability necessary to perform the Contract;

(iii) that the Bidder meets the qualification criteria listed in the Bid Evaluation Criteria.

c) Bidding Document Acknowledgement Form

d) Bid Submission Form

e) Bid Submission Agreement Form

f) Check List

g) Exceptions/Deviations Form

h) Bidder's Past Experience Form

i) Form on Information to Bidder

j) Authorisation Letter for Tender Opening

k) Certificate on Relatives of Directors

l) Duly signed Integrity Pact

10.0 PRICE SCHEDULE

10.1 The Bidder shall complete the appropriate price schedule furnished in the bidding document, indicating the services offered, a brief description of the services, quantity and prices.

10.2 Bid Prices

10.2.1 The bidders shall indicate on the appropriate price schedule the discount/premium in terms of rupees.

10.2.2 Discounts quoted by the bidder shall be firm during the bidder's performance of the contract and not subject to variation on any account.

10.3 Payment of all Duties, Taxes & Duties

10.3.1 Please refer the relevant clauses in the tender document against the respective articles/clauses.

10.4 DISCOUNT/REDUCTION

Bidders are advised not to indicate any discount other than that required in price format. Discount (other than that required in price format), of any type, indicated separately, will not be taken into account for evaluation purpose. However, in the event of such an offer, without considering discount, is found to be lowest, OVL shall avail such discount at the time of award of contract.

10.5 INCOME TAX LIABILITY

The bidder will have to bear all Income Tax liability both corporate and personal tax.

11.0 BID CURRENCIES

The Bidders are to quote firm discounts and premiums in Indian rupees only.

12.0 TERMS OF PAYMENT

Payment shall be released within five working days of the receipt of the invoice by the contractor along with the documentary evidence for the daily rate considered for providing FE.

The proceeds of the FE surrendered must be paid to OVL within three working days along with the documentary evidence for the daily reference rate considered.

13.0 DELIVERY TERMS AND TERM OF CONTRACT:

13.1 Bidder should undertake to deliver FE at anytime and anywhere in Delhi, Ghaziabad, Faridabad, Noida and Gurgaon even on holidays, Saturdays and Sundays without any additional charges and to make arrangements of FE anywhere outside India in case of tours of officials being extended in which case, any actual costs associated directly with this may be reimbursed against documentary evidence.

13.2 Term of contract shall be two years from the date of award of contract.

14.0 VAGUE AND INDEFINITE EXPRESSIONS

Bids qualified by vague and indefinite expressions such as "Subject to prior sale" etc. will not be considered.

15.0 PERIOD OF VALIDITY OF BIDS

15.1 The Bid shall be valid for acceptance for the period as indicated in the "Invitation for Bid" (hereinafter referred to as validity period) and shall not be withdrawn on or after the opening of bids till the expiration of the validity period or any extension agreed thereof.

15.2 The Bidder will undertake not to vary/modify the bid during the validity period or any extension agreed thereof.

16.0 TELEX/TELEGRAPHIC/TELEFAX/XEROX/PHOTOCOPY BIDS:

16.1 Telex/Telegraphic/Telefax/Xerox/Photocopy bids will not be considered.

D. SUBMISSION AND OPENING OF BIDS

17.0 SEALING AND MARKING OF BIDS.

17.1 The original copy of the Bid is to be submitted in a double cover. The inner cover should be sealed and superscribed with the words "Tender Number ----- and due for opening on.....". The outer cover should duly bear the tender number and date of closing/opening prominently underlined, alongwith the address of ONGC VL's office, as indicated in Invitation for Bids.

17.2 The inner cover shall also indicate the name and address of the Bidder to enable the bid to be returned unopened in case it is declared "late".

17.3 The right to ignore any offer which fails to comply with the above instructions is reserved. Only one bid should be included in one cover.

17.4 In case of "Two Bid System" offers are to be submitted in triple sealed covers. The first inner sealed cover will contain Techno-Commercial bids having all details but with price column blanked out. **However, a tick mark (√) shall be provided against each item of the price bid format to indicate that there is a quote against this item in the Priced Commercial bid.** This cover will clearly be superscribed with "Techno-Commercial bid" alongwith tender number and item description. The second sealed inner cover will contain only the price schedule duly filled in and signed and will be clearly super scribed with "Price

Bid" along with tender number. These two covers shall be put into outer cover and sealed. The outer cover should duly bear the tender number and date of closing/opening prominently underlined, along with the address of this office.

17.5 Price bids, which remain unopened with ONGC, will be **returned to the concerned bidders within 5 (five) working days of receipt of Performance Guarantee Bond(s) from the successful bidder(s).**

17.6 Any change in quotation after opening of the tender WILL NOT BE CONSIDERED.

17.7 OVL will not be responsible for the loss of tender form or for the delay in postal transit.

18.0 DEADLINE FOR SUBMISSION OF BIDS

18.1 The Bid must be received by the Purchaser at the address specified in Invitation for Bids not later than 1400 Hrs (IST) on the notified date of closing of the tender.

19.0 LATE BIDS

19.1 Bidders are advised in their own interest to ensure that bid reaches the specified office well before the closing date and time of the bid.

19.2 Any bid received after dead line for submission of bid will be rejected and returned unopened.

20.0 MODIFICATION AND WITHDRAWAL OF BIDS

No bid shall be modified after the dead line for submission of bids.

21.0 OPENING OF BIDS

21.1 The bid will be opened at 1500 Hrs. (IST) on the date of opening indicated in "Invitation for Bid". The Bidder or his authorised representative may be present at the time of opening of bid on the specified date, but a letter in the form annexed at Appendix-9 hereto must be forwarded to this office alongwith bid and a copy of this letter must be produced in the office by the person attending the opening of bid. Unless this letter is presented by him, he may not be allowed to attend the opening of bid.

21.2 In case of unscheduled holiday on the closing/opening day of bid , the next working day will be treated as scheduled prescribed day of closing/opening of bid, the time notified remaining the same.

E. EVALUATION OF BIDS

22.0 EVALUATION AND COMPARISON OF BIDS

ONGC/MM/01/(12)

22.1 Evaluation and comparison of bids will be done as per provisions of Bid Evaluation Criteria at Annexure-IV to be supplied separately alongwith bidding document against individual tenders.

23.0 EXAMINATION OF BID

23.1 The Purchaser will examine the bids to determine whether they are complete, whether any computational errors have been made, whether required sureties have been furnished, whether the documents have been properly signed and whether the bids are generally in order.

23.2 Prior to detailed evaluation the purchaser, will determine the substantial responsiveness of each bid to the bidding documents. Bids falling under the purview of "Rejection criteria" of the Bid Evaluation Criteria of the bidding document will be rejected and may not subsequently be made responsive by Bidder by correction of the inconformity.

24. CONTACTING THE PURCHASER

No bidder shall contact the Purchaser on any matter relating to its bid, from the time of the opening to the time the contract is awarded.

25. Bidders are required to submit duly signed integrity pact along with the offer. Integrity pact duly signed by ONGC VL representative is attached at Annexure V.

F. AWARD OF CONTRACT

26. AWARD CRITERIA.

Purchaser will award the contract to the successful bidder whose bid has been determined to be substantially responsive and has been determined as the lowest evaluated bid.

27. PURCHASER'S RIGHT TO ACCEPT ANY BID AND TO REJECT ANY OR ALL BIDS

ONGC Videsh reserves the right to reject, accept or prefer any bid and to annul the bidding process and reject all bids at any time prior to award of contract, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the ground for ONGC Videsh's action. The ONGC Videsh also reserves to itself the right to accept any bid in part or split the order between two or more bidders.

28. NOTIFICATION OF AWARD

28.1 Prior to the expiration of the period of bid validity, the purchaser will notify the successful bidder in writing by registered letter or by email/fax that its bid has been accepted.

28.2 The notification of award will constitute the formation of the contract.

28.3 Upon the successful bidder's furnishing performance security, the Purchaser will promptly notify each unsuccessful bidder and discharge their bid securities.

29. **SIGNING OF CONTRACT**

Subsequent to Purchaser notifying the successful Bidder that its bid has been accepted, the Purchaser will send the Bidder the contract in duplicate. The contract against this tender will be governed in accordance with the General Conditions of Contract (G.C.C.) at Annexure-II. The successful Bidder will return one copy of the contract duly signed on each page as token of confirmation/acceptance.

30. **CORRESPONDENCE.**

30.1 OVL's fax number is +91 11 23730369.

30.2 All correspondence from Bidders shall be made to the office of the Purchase Authority from where this tender has emanated.

30.3 All correspondence shall bear reference to bid numbercontract.

31. REPRESENTATION FROM THE BIDDER:

The bidder(s) can submit representation(s) if any, in connection with the processing of the tender directly only to the Executive Director , 6th Floor, Kailash Building, K.G. Marg, New Delhi.

32. In case any bidder makes any unsolicited communication in any manner, after bids have been opened (for tenders processed either on single bid or on two bid basis), the bid submitted by the particular bidder shall be summarily rejected, irrespective of the circumstances for such unsolicited communication.

Further, if the tender has to be closed because of such rejection and has to be re-tendered, then the particular bidder shall not be allowed to bid in the re-tender.

The above provision will not prevent any bidder from making representation in connection with processing of tender directly and only to the authority as mentioned above. However, if such representation is found by Executive Director to be un-substantive and / or frivolous and if the tender has to be closed because of the delays / disruptions caused by such representations and the job has to be re-tendered, then such bidder will not be allowed to participate in the re-invited tender.

In case, any bidder while making such representations to Executive Director also involves other officials of ONGC and / or solicits / invokes external intervention other than as may be permitted under the law and if the tender has to be closed because of the delays / disruptions caused by such interventions and has to be re-tendered, then the particular bidder will not be allowed to participate in the re-invited tender.

APPENDIX - 1

BIDDING DOCUMENT ACKNOWLEDGEMENT PROFORMA

Dated:.....

ONGC Videsh Ltd.,

.....
.....

Dear Sirs,

We hereby acknowledge receipt of a complete set of Bidding Documents consisting of Four Annexures (alongwith their Appendices) enclosed to the "Invitation for Bid" pertaining to **HIRING OF SERVICES FOR PURCHASE OF FOREIGN EXCHANGE** against tender no. OVL/DLH/MM/FEDealer/469/2010-11.

We have noted that the tentative closing date for receipt of the tender by OVL is **31.05.2010** (tentative) at 1400 hrs. (IST) and opening at 1500 hrs. (IST) on the same day.

We guarantee that the contents of the above said Bidding Documents will be kept confidential within our organization and text of the said documents shall remain the property of ONGC Videsh and that the said documents are to be used only for the purpose intended by ONGC Videsh.

Our address for further correspondence on this tender will be as under:

.....
.....
.....

TELEX NO:
FAX NO:
TELEPHONE NO ;
PERSONAL ATTENTION OF:
(IF REQUIRED)

Yours faithfully,
(BIDDER)

Note : This form should be returned along with offer duly signed.

APPENDIX-2

Bid Submission Proforma

Tender No. OVL/DLH/MM/FE Dealer/469/2010-11

Contractor's Telegraphic Address :

ONGC Videsh Ltd.

Telephone No.:

Email :

FAX NO.:

Dear Sirs,

1. I/We hereby offer to provide the services detailed in schedule hereto or such portion thereof as you specify in the Acceptance of Tender at the price given in the said schedule and agree to hold this offer open till _____.

2. I/We have understood and complied with the "Instructions to Bidders" at Annexure - I, "Bid Evaluation Criteria" at Annexure IV and accepted the "General Terms and Conditions" at Annexure II for providing the services and have thoroughly examined and complied with the specifications, drawings and/or pattern stipulated at Annexure III hereto and am/are fully aware of the nature of the services required and my/our offer is to provide services strictly in accordance with the requirements.

3. The following pages have been added to and form part of this tender:-

4. Agreement at Appendix 3 on purchase of Bidding documents and submission of Tender has been duly signed and returned herewith.

Yours faithfully,

Signature of Bidder

Address
Dated

Signature of witness

Address
Dated

Note : This form should be returned alongwith offer duly signed.

APPENDIX - 3

AGREEMENT

No.

Dated

Videsh

Sub.: PURCHASE OF BIDDING DOCUMENTS

Ref.: TENDER No. OVL/DLH/MM/FE Dealer/469/2010-11

ONGC Videsh and the Bidder agree that the Notice Inviting Tenders (NIT) is an offer made on the condition that the Bid would be kept open in its original form without variation or modification for a period of _____ (state the number of days from the last date for the receipt of tenders stated in the NIT) days AND THE MAKING OF THE BID SHALL BE REGARDED AS AN UNCONDITIONAL AND ABSOLUTE ACCEPTANCE of this condition of the NIT. They further agree that the contract consisting of the above conditions of NIT as the offer and the submission of Bid as the Acceptance shall be separate and distinct from the contract which will come into existence when bid is finally accepted by ONGC Videsh. The consideration for this separate initial contract preceding the main contract is that ONGC is not agreeable to sell the NIT to the Bidder and to consider the bid to be made except on the condition that the bid shall be kept open for _____ (so many) days after the last date fixed for the receipt of the bids and the Bidder desires to make a bid on this condition and after entering into this separate initial contract with ONGC Videsh. ONGC Videsh promises to consider the bid on this condition and the Bidder agrees to keep the bid open for the required period. These reciprocal promises form the consideration for this separate initial contract between the parties.

If Bidder fails to honour the above terms and conditions, ONGC Videsh shall have unqualified, absolute and unfettered right to encash/forfeit the bid security submitted in this behalf.

Yours faithfully

Yours faithfully

ONGC/MM/01/(17)

(BIDDER)

(PURCHASER)

(One copy of this agreement duly signed must be returned alongwith offer.)

CHECK LIST

The bidders are advised in their own interest to ensure that the following points/aspects in particular have been complied with in their offer failing which the offer is liable to be rejected.

1. Please tick the box whichever is applicable and cross the box(es) whichever is/are not applicable.
2. Please sign each sheet.
3. The check-list duly filled in must be returned along with the offer.

**COMMERCIAL
GROUP 'A'**

1.1 Whether requisite tender fee has been paid ?

Yes

No

Not applicable

1.2 If so, furnish the following :-

- (i) By Bank Draft/Cashier's cheque
- (ii) Name of the Bank
- (iii) Value
- (iv) Number of Bank Draft/Cashier's cheque/Banker's cheque
- (v) Date of issue of Bank Draft/Cashier's cheque/Banker's cheque

2. Have the discounts and premiums quoted been checked thoroughly before signing the tender?

Yes

No

3. Has the statement incorporating the exceptions/deviations as per the proforma at Appendix - 6 been prepared and enclosed with the offer?

Yes

No

4. Has the bidder's past experience proforma (Appendix-7) been carefully filled and enclosed with the offer ?

Yes

No

5. Whether the period of validity of the offer is as required in bidding document ? If not, mention the extent of variation.

Extent of variation in days

6. Whether the offer has been signed indicating full name and clearly showing as to whether it has been signed as

7. If the Bidder is seeking business with ONGC/ ONGC Videsh for the first time, has he given the details of the parties to whom the offered items/services have been provided in past alongwith their performance report ?

8. Whether the offer is being sent in sealed cover, as per instructions to bidders?

9. Has the offer been submitted in triplicate ?

10. Is the offer being sent by post/ courier or proposed to be hand delivered ?

Sent by Registered Post/
Courier

Hand Delivered

11. Has it been ensured that there are no over-writings in the offer? Have corrections been properly attested by the person signing the offer?

12. Are the pages of the offer consecutively numbered and an indication given on the front page of the offer as to how many pages are contained in the offer ?

Yes

No

13. Has the offer been prepared in sufficient details/ clarity so as to avoid post tender opening clarifications/ amendments?

Yes

No

**TECHNICAL
GROUP 'B'**

1. Whether the services being offered fully conform to the required specifications indicated in the tender document?

Yes

No

2. If not, extent of your deviation and the suitability of your proposal against OVL's requirement is indicated in the proposal?

Yes

No

Signature of the Bidder

APPENDIX 5

PROFORMA FOR CHANGES/ MODIFICATIONS SOUGHT BY BIDDERS TO THE BIDDING CONDITIONS

ONGC Videsh Limited expects the bidders to fully accept the terms and conditions of the bidding documents. However, changes/ modifications to the terms and conditions of bidding documents, if any proposed, can be communicated in the following proforma, in case pre-bid is not held. This can be used even in cases where pre-bid is held, to inform about the proposals in advance to the pre-bid date.

Clause No. of Bidding Document	Full compliance/ not agreed	Changes/ modifications proposed by the Bidders	REMARKS
--------------------------------	-----------------------------	--	---------

Signature of the Bidder

.....

Name.....

Seal of the Company

.....

Note:- Bids maintaining or taking exceptions/deviations after pre-bid conference and subsequent clarifications may be rejected straightaway.

APPENDIX - 6

BIDDERS PAST EXPERIENCE PROFORMA

SL.NO.	NAME & ADDRESS OF CLIENT	PERIOD FROM TO	DESCRIPTION IN DETAILS	TOTAL QUANTITY SUPPLIED/SERVICES OFFERED SUCCESSFULLY	REMARK
--------	-----------------------------	-------------------	---------------------------	--	--------

NOTE :- CERTIFICATE/ CONTRACTS FROM CLIENTS TO BE ENCLOSED
ALONGWITH THIS PROFORMA.

Signature of the Bidder

Name_____

Seal of the Company

APPENDIX - 7

**BIDDER'S INFORMATION PROFORMA
BIDDER MUST GIVE SPECIFIC ANSWERS AGAINST EACH OF
THE FOLLOWING QUESTIONS**

1. (i) Name & address of the bidder:
(ii) Phone No.:
(iii) Fax No.:
(iv) Email address:

2. Here please state specifically whether the price offered by you, as to the best of your knowledge and belief, is not more than that of the price which is permissible for you to charge a private purchaser for the same class and description of services under the provision of any law for the time being in force. If not, state the reason and margin of profit:

3. The firm registered under : (State the act under which registered and address of registered office)

4. Annual Turnover for last 3 years (Enclose audited Annual Reports)

5. Present worth of bidding firm :

Date.....

Signature of the Bidder

PRICE FORMAT

A. Discount for Sale of / Premium for purchase of FE offered (in rupees) on the Card Rates of State Bank of India.

Currency	Type	Selling (Discount)	Buying (Premium)
USD	Currency		
USD	Travellers Cheque		
GBP	Currency		
GBP	Travellers Cheque		
Euro	Currency		
Euro	Travellers Cheque		

B. Discount for Sale of/ Premium for purchase of FE offered (in rupees) on the Card Rates of Thomas Cook.

Currency	Type	Selling (Discount)	Buying (Premium)
USD	Currency		
USD	Travellers Cheque		
GBP	Currency		
GBP	Travellers Cheque		
Euro	Currency		
Euro	Travellers Cheque		

C. Service Fee per transaction in INR:-

D. Applicable Service Tax percentage on Service Fee:-

Note i. No other charge/rate/fee/tax/levy/duty shall be payable by OVL.

ii. The bidders should specifically indicate the discount and premium offered (in Indian Rupees only, not in any other currency and not in terms of percentages) for OVL's purchase and sale of FE respectively over the Card rates.

Signature and Stamp of the Bidder

APPENDIX - 9

AUTHORISATION LETTER FOR ATTENDING TENDER OPENING

NO.

Date _____

To

The _____

ONGC Videsh Ltd.,

Subject : **Tender No. OVL/DLH/MM/FE Dealer/469/2010-11 due on** _____

Sir,

Mr..... has been authorised to be present at the time of opening of above tender due on..... at, on my/our behalf.

Yours faithfully

Signature of Bidder

Copy to: Mr.....for information and for production before the _____ (MM)____ at the time of opening of bids.

APPENDIX 10

**PROFORMA CERTIFICATE ON RELATIVES
OF DIRECTORS OF ONGC**

This has reference to our proposed contract for Rs..... regarding HIRING OF SERVICES FOR PURCHASE OF FOREIGN EXCHANGE to be entered into with ONGC Videsh Ltd. (OVL).

For the purpose of Section 297/299 of the Companies Act, 1956, extract enclosed at Appendix 11-A, we certify that to the best of my/our knowledge :

- (i) I am not a relative of any Director of OVL ;
- (ii) We are not a firm in which a Director of OVL or his relative is a partner ;
- (iii) I am not a partner in a firm in which a Director of OVL or his relative is a partner ;
- (iv) We are not a private company in which a Director of OVL is a Member or Director ;
- (v) We are not a company in which Directors of OVL hold more than 2 % of the paid-up share capital of our company or vice-versa.

Authorised Signatory of
the Contracting Party

Place.....

Date.....

GENERAL TERMS AND CONDITIONS

1. DEFINITIONS :

1.0 Unless inconsistent with or otherwise indicated by the context, the following terms stipulated in this Contract shall have the meaning as defined hereunder.

1.1 ORDER/CONTRACT

Shall mean a written Contract issued by OVL to the successful bidder including subsequent amendments to Contract in writing thereto.

1.2 OVL/PURCHASER :

Shall mean ONGC Videsh Ltd., India and shall include all their legal representatives, successors and assignees.

1.3 SUPPLIER/CONTRACTOR :

Shall mean any person or persons or firm or company in India whose bid has been accepted by OVL and the legal representation, representatives, successors and permitted assignees of such person, persons, firm or company.

1.4 Not used

1.5 Not used

1.6 CONTRACT PRICE

Shall mean the sum accepted or the sum calculated in accordance with the rates accepted by ONGC and amendments thereof, and shall include all fees, registration and other charges paid to statutory authorities without any liability on OVL for any of these charges. The prices will remain firm during currency of the Contract unless specifically agreed to in writing by OVL.

1.7 DELIVERY PERIOD :

Shall mean the time by which FE is to be delivered as per the instructions of OVL as explained in scope of work.

1.8 EFFECTIVE DATE OF CONTRACT/SUPPLY ORDER

Unless otherwise specified to the contrary, the date of LOI/ NOA indicating following details will be the start of the contract for all purposes:

- (i) Discounts & Premiums
- (ii) Payment terms.

2. SCOPE OF CONTRACT :

2.1 Scope of the Contract shall be as defined in the Contract.

2.2 Checking of currency notes for any counterfeit currency shall be the responsibility of the Contractor.

2.3 WORK TO BE CARRIED OUT UNDER THE CONTRACT:

All FE to be supplied shall conform to and comply with the provisions of relevant regulations/Acts (State Govt. or Central Govt.) as may be applicable.

3. ACCEPTANCE OF OFFER

With the acceptance of the Bidder's offer, which is as per the terms and conditions of the tender, by OVL, by means of LOI/NOA/Contract, the contract is considered to be concluded.

The LOI/NOA/Contract being itself an acceptance of the offer, it does not have to be accepted by the Bidder. But the Bidder must acknowledge a receipt of the document within 15 days from the date of mailing of the same in its entirety by returning one copy of the document duly signed without any qualification.

Any delay in acknowledging the receipt of the document within the specified time limit or any qualification or modification of the document during acknowledgement of the same by the SUPPLIER shall be a breach of the contract on the part of the SUPPLIER. Compensation for the loss caused by the breach will be recovered by OVL by forfeiting the earnest money deposit/ bid security / bid bond given by the SUPPLIER. If the SUPPLIER's bid contains any condition and any subsequent correspondence of the supplier contains conditions which are contrary to the NIT then they shall be considered as superseded and void on the acceptance of the bid by ONGC.

Recovery of liquidated damages by the OVL from the SUPPLIER by forfeiting the earnest money/ bid security or by invoking the bid bond shall be regarded as cancellation of the contract which had come into existence on the acceptance of the offer by OVL.

4.0 NOTICES :

Any notice given by one party to the other pursuant to this contract shall be sent to the other party in writing or by facsimile and confirmed in writing to the party's address.

5. MODIFICATION IN CONTRACT:

5.1 All modifications leading to changes in the contract with respect to technical and/or commercial aspects, including terms of delivery, shall be considered valid only when accepted in writing by OVL by issuing amendment to the contract..

5.2 OVL shall not be bound by any printed conditions, provisions in the SUPPLIER's BID, forms of acknowledgement of Contract, invoice, packing list

and other documents which purport to impose any condition which are at variance with or supplement to Contract.

6.0. TERMINATION FOR INSOLVENCY:

The Purchaser may at any time terminate the contract by giving written notice to the SUPPLIER if the SUPPLIER becomes bankrupt or otherwise insolvent, provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to the Purchaser. In this event, termination will be without compensation to the SUPPLIER.

7. FORCE MAJEURE

In the event of either party being rendered unable by Force Majeure to perform any obligation required to be performed by them under the contract, the relative obligation of the party affected by such Force Majeure shall be suspended for the period during which such cause lasts.

The term " Force Majeure" as employed herein shall mean acts of God, War, Civil Riots, Fire directly affecting the performance of the Contract, Flood and Acts and Regulations of respective government of the two parties, namely OVL and the CONTRACTOR.

Upon the occurrence of such cause and upon its termination, the party alleging that it has been rendered unable as aforesaid thereby, shall notify the other party in writing, the beginning of the cause amounting to Force Majeure as also the ending of the said cause by giving notice to the other party within 72 hours of the beginning and ending of the cause respectively. If services are suspended by Force Majeure conditions lasting for more than 2 (two) months, OVL shall have the option of cancelling this contract in whole or part at its discretion without any liability at its part.

Time for performance of the relative obligation suspended by Force Majeure shall then stand extended by the period for which such cause lasts.

8. TERMS OF PAYMENTS

- a. Payment shall be released within five working days of the receipt of the invoice by the contractor along with the documentary evidence for the daily rate considered for providing FE.
- b. The proceeds of the FE surrendered must be paid to OVL within three working days along with the documentary evidence for the daily reference rate considered.

9. ARBITRATION

Except as otherwise provided elsewhere in the contract, if any dispute, difference, question or disagreement arises between the parties hereto or their respective representatives or assignees, in connection with construction, meaning, operation, effect, interpretation of the contract or breach thereof which parties are unable to settle mutually, the same shall be referred to Arbitration as provided hereunder:

ONGC/MM/01/(31)

1. A party wishing to commence arbitration proceeding shall invoke Arbitration Clause by giving 60 days notice to the other party. The notice invoking arbitration shall specify all the points of disputes with details of the amount claimed to be referred to arbitration at the time of invocation of arbitration and not thereafter. If the claim is in foreign currency, the claimant shall indicate its value in Indian Rupee for the purpose of constitution of the arbitral tribunal.

2. The number of the arbitrators and the appointing authority will be as under:

Claim amount (excluding claim for interest and counter claim, if any)	Number of arbitrator	Appointing authority
Upto Rs. 5 crore	Sole Arbitrator	ONGC
Above Rs. 5 crore	3 Arbitrators	One arbitrator by each party and the 3rd arbitrator, who shall be the presiding arbitrator, by the two arbitrators.

3. The parties agree that they shall appoint only those persons as arbitrators who accept the conditions of this arbitration clause. No person shall be appointed as arbitrator or presiding arbitrator who does not accept the conditions of this arbitration clause.

4. Parties agree that there will be no objection if the Arbitrator appointed holds equity shares of ONGC and/or is a retired officer of ONGC / any PSU. However, neither party shall appoint its serving employee as arbitrator.

5. If any of the Arbitrators so appointed dies, resigns, becomes incapacitated or withdraws for any reason from the proceedings, it shall be lawful for the concerned party/arbitrators to appoint another person in his place in the same manner as aforesaid. Such person shall proceed with the reference from the stage where his predecessor had left if both parties consent for the same; otherwise, he shall proceed de novo.

6. Parties agree that neither party shall be entitled for any pre-reference or pendente-lite interest on its claims. Parties agree that any claim for such interest made by any party shall be void.

7. The arbitral tribunal shall make and publish the award within time stipulated as under:

Amount of Claims and Counter Claims (excluding interest)	Period for making and publishing of the award (counted from the date of first meeting of the arbitrators):
Upto Rs. 5 Crore	Within 8 months
Above Rs. 5 Crore	Within 12 months

The above time limit can be extended by the arbitrator, for reasons to be recorded in writing, with the consent of the parties.

8. Arbitrators shall be paid fees at the following rates:

Amount of Claims and Counter Claims (excluding interest)	Lump sum fees (including fees for study of pleadings, case material, writing of the award, secretarial charges etc.) payable to each arbitrator (to be shared equally by the parties)
Upto Rs 50 lac	Rs. 7,500 per meeting subject to a ceiling of Rs. 75,000/-
Above Rs 50 lac to Rs 1 crore	Rs. 90,000- plus Rs. 1,200- per lac or a part there of subject to a ceiling of Rs. 1,50,000-
Above Rs. 1 Crore and upto Rs. 5 Crores	Rs. 1,50,000- plus Rs. 22,500- per crore or a part there of subject to a ceiling of Rs. 2,40,000
Above Rs. 5 Crores and upto Rs. 10 Crores.	Rs. 2,40,000- plus Rs. 15,000- per crore or a part there of subject to a ceiling of Rs. 3,15,000
Above Rs. 10 crores	Rs. 3,15,000 plus Rs. 12,000- per crore or part thereof subject to a ceiling of Rs. 10,00,000-

For the disputes above Rs. 50 lacs, the Arbitrators shall be entitled to an additional amount @ 20% of the fee payable as per the above fee structure.

9. If after commencement of the Arbitration proceedings, the parties agree to settle the dispute mutually or refer the dispute to conciliation, the arbitrators shall put the proceedings in abeyance until such period as requested by the parties. Where the proceedings are put in abeyance or terminated on account of mutual settlement of dispute by the parties, the fees payable to the arbitrators shall be determined as under:

- (i) 25 % of the fees if the claimant has not submitted statement of claim.
- (ii) 50 % of the fees if the award is pending

10. Each party shall pay its share of arbitrator's fees in stages as under:

- (i) 25% of the fees on filing of reply to the statement of claims.
- (ii) 25% of the fees on completion of evidence.
- (iii) Balance 50% at the time when award is given to the parties.

11. Each party shall be responsible to make arrangements for the travel and stay etc of the arbitrator appointed by it. Claimant shall also be responsible for making arrangements for travel I stay arrangements for the Presiding Arbitrator and the expenses incurred shall be shared equally by the parties.

In case of sole arbitrator, ONGC shall make all necessary arrangements for his travell stay and the expenses incurred shall be shared equally by the parties.

12. The Arbitration shall be held at the place from where the contract has been awarded. However, parties to the contract can agree for a different place for the convenience of all concerned.

13. The Arbitrator(s) shall give reasoned and speaking award and it shall be final and binding on the parties.

14. Subject to aforesaid, provisions of the Arbitration and Conciliation Act, 1996 and any statutory modifications or re-enactment thereof shall apply to the arbitration proceedings under this clause.

10. APPLICABLE LAW AND JURISDICTION

10.1 The contract, including all matters connected with this contract shall be governed by the Indian law, both substantive and procedural, for the time being in force and shall be subject to the exclusive jurisdiction of Indian Courts in New Delhi.

11. EMPLOYMENT BY CONTRACTOR TO OFFICIALS OF OVL

Firms/companies who have or had business relations with OVL are advised not to employ serving OVL employees without prior permission. It is also advised not to employ ex-personnel of OVL within the initial two years period after their retirement/resignation/severance from the service without specific permission of OVL. The OVL may decide not to deal with such firm(s) who fail to comply with the above advice.

12 REFERENCE OF CONTRACT IN ALL CORRESPONDENCE

Reference of this contract should invariably be quoted in all correspondence relating to this contract.

13. The total liability of the contractor arising out of this contract shall be limited to the contract value. In no event shall either party be liable to the other for any indirect or consequential damages whatsoever arising.

14 INDEMNITY:

Successful bidder shall indemnify OVL regarding the fulfillment of the terms and conditions of the contract in the format prescribed by OVL. In case the successful bidder does not fulfill its obligations in an earnest manner, the bidder may be black listed besides the other remedies that may be available to OVL under the contract. OVL reserves the right to terminate the contract at any time without assigning any reason.

15. LANGUAGE/TERMINOLOGY :

The SUPPLIER shall ensure that the language/terminology/Description of services used in any document including, but not limited to, invoice is verbatim in English and not at variance.

16.0 CHANGE IN LAW:

16.1 In the event of introduction of any new legislation or any change or amendment or enforcement of any Act or Law, rules or regulations of Government of India or State Government(s) or Public Body which becomes effective after the date of submission of Price Bid or revised price bid, if any, for this CONTRACT and which results in increased cost of the works under the CONTRACT through increased liability of taxes, (other than personnel and Corporate taxes), duties, the CONTRACTOR shall be indemnified for any such increased cost by OVL subject to the production of documentary proof to the satisfaction of OVL to the extent which directly is attributable to such introduction of new legislation or change or amendment as mentioned above and adjudication by the competent authority & the courts wherever levy of such taxes / duties are disputed by OVL.

16.2 Similarly, in the event of introduction of new legislation or any change or amendment or enforcement of any Act or Law, rules or regulations of Government of India or State Government(s) or Public Body which becomes effective after the date of submission of Price Bid or revised price bid, if any, for this CONTRACT and which results in any decrease in the cost of the works through reduced liability of taxes, (other than personnel and Corporate taxes) duties, the CONTRACTOR shall pass on the benefits of such reduced cost, taxes or duties to OVL, to the extent which is directly attributable to such introduction of new legislation or change or amendment as mentioned above.

16.3 All duties, taxes (except where otherwise expressly provided in the Contract) as may be levied / imposed in consequences of execution of the Works/Services or in relation thereto or in connection therewith as per the Acts, Laws, Rules, Regulations in force on the date of submission of Price Bid or revised price bid, if any, for the this CONTRACT shall be to CONTRACTOR's account. Any increase / decrease in such duties, taxes after the date of submission of price bid or revised price bid, if any, but within the contractual completion / mobilization date as stipulated in the CONTRACT will be to the account of OVL.

16.4 The Contract Price and other prices given in the Schedule of Prices are based on the applicable tariff as indicated by the CONTRACTOR in the Schedule of Prices. In case this information subsequently proves to be wrong, incorrect or misleading, OVL will have no liability to reimburse/pay to the CONTRACTOR the excess duties, taxes, fees, if any finally levied / imposed by the concerned authorities. However, in such an event, OVL will have the right to recover the difference in case the rate of duty/tax finally assessed is on the lower side.

16.5 Notwithstanding the provision contained in clause 16.1 to 16.3 above, OVL shall not bear any liability in respect of :

- (i) Personal taxes on the personnel deployed by CONTRACTOR, his sub-contractor / sub-sub contractors and Agents etc.
- (ii) Corporate taxes and Fringe benefit tax in respect of contractor and all of their sub-contractors, agents etc.
- (iii) Other taxes & duties including Service Tax in addition to new taxes etc. in respect of sub-contractors, vendors, agents etc of the CONTRACTOR.

DESCRIPTION OF SERVICES/SCOPE OF WORK

ONGC Videsh Ltd. (OVL) is a wholly owned subsidiary of Oil and Natural Gas Corporation Ltd. and is involved in the business of exploration and acquisition of equity oil overseas. The officials of OVL regularly travel to various countries in connection with the business of the company. For this purpose, OVL has to make arrangements of foreign exchange mostly in US Dollars / Pound Sterling / Euro in currency notes as well as by way of Travellers cheques and occasionally by way of TT remittances in accordance with the RBI guidelines. The average monthly requirement of OVL is approximately US\$ 85,000.00. This amount is for indicative purposes only and is not to be construed as a commitment of any minimum volume or any cap thereon. Hence, OVL desires to engage a reputed and well established Full Fledged Money Changer / Foreign Exchange (FE) dealer who could provide efficient and timely services in this regard. Bids are invited from eligible Full Fledged Money Changers / FE dealers capable of fulfilling the following requirements:

- (i) Bidder should have valid RBI license as a Full Fledged Money Changer / Authorized Dealer and submit a self certified copy of the same.
- (ii) Bidder should confirm that no legal action by any regulatory authority has been instituted or is pending against them.
- (iii) Bidder should have minimum three years' experience as a Full Fledged Money Changer / FE dealer and submit the proof of details of FE provided yearly to various clients in the last three years.
- (iv) Bidder should undertake to deliver FE at anytime and anywhere in Delhi, Ghaziabad, Faridabad, Noida and Gurgaon even on holidays, Saturdays and Sundays without any additional charges and to make arrangements of FE anywhere outside India in case of tours of officials being extended in which case, any actual costs associated directly with this may be reimbursed by OVL against documentary evidence.
- (v) Bidder should provide the list of reputed clients including PSUs along with their addresses and contact details.
- (vi) SURRENDER OF FOREIGN EXCHANGE:**

OVL reserves the right to surrender unspent FE and the bidder must provide the premium over the related daily card rates for such surrendered FE in the price format enclosed.

- (vii) Service tax will be paid as per applicable rate, only on the service fee per transaction.
- (viii) The contract shall be for a primary period of two years.

ANNEXURE IV

BID EVALUATION CRITERIA

A. VITAL CRITERIA FOR ACCEPTANCE OF BIDS:-

Bidders are advised not to take any exception/deviation to the bid document. Exceptions/ deviations, if any, should be brought out during the Pre-bid conference. OVL, after processing such suggestions, may, through an addendum to the bid document, communicate to the bidders the changes in its bid document, if any. Still, if exceptions /deviations are maintained in the bid, such conditional/non-conforming bids shall not be considered and may be rejected outright.

B. REJECTION CRITERIA:-

B.1 Technical Rejection Criteria

The following vital technical conditions should be strictly complied with failing which the bid will be rejected:

1. Bid should be complete in all aspects covering entire scope of work/supply and should conform to the description of services indicated in the bid document, duly supported with necessary documents, wherever applicable. Incomplete and non-conforming bids will be rejected outright.
2. Experience:- Bidder should satisfy the following conditions along with documentary evidence which should be enclosed along with their techno-commercial bid:-
 - a) Bidder should have minimum three years' experience as a Full Fledged Money Changer / FE Dealer and submit the proof of details of FE provided per annum to various clients in the last three years.
3. Bidder should have valid RBI license as a Full Fledged Money Changer / Authorized Dealer and submit an attested copy of the same along with their techno-commercial bid.
4. Bidder should confirm that no legal action by any regulatory authority has been instituted or is pending against them.
5. Bidder should undertake to deliver FE at anytime and anywhere in Delhi, Ghaziabad, Faridabad, Noida and Gurgaon even on holidays, Saturdays and Sundays without any additional charges and to make arrangements to disburse FE anywhere outside India in case of tours of officials being extended in which case, any actual cost associated directly with this may be reimbursed by OVL against documentary evidence.
6. Bidder should provide the list of their reputable clients including PSUs along with their addresses and contact details.

B.2 Commercial Rejection Criteria

The following vital commercial conditions should be strictly complied with failing which the bid will be rejected:

1. Eligibility of Bidders:

Bidder should be an RBI authorized Foreign Exchange Dealer. Such RBI authority letter should be valid at the time of bidding. Bidder should furnish an undertaking that they will ensure such authorization remains valid during the duration of the contract.

2. Proof of the sale/issue of bid document :

The forwarding letter, in original, for the sale/issue of the bid document, duly signed by tender issuing officer, shall be sent by the bidder along with the offer. In case the bid document has been received free of cost, bidder must also submit the forwarding letter alongwith valid Registration Certificate.

3. Acceptance of terms and conditions:

The bidder must submit an undertaking along with their bid that all conditions at Annexure-II contained in this tender document, including the instructions to bidders at Annexure-I, are acceptable to them unconditionally.

4. Bid should be submitted under Two Bid system in two separate envelopes. The Techno Commercial bid shall contain all details but with the price column of the price bid format blanked out. However, a tick mark (✓) shall be provided against each item of the price bid format to indicate that there is a quote against this item in the Priced bid. The Priced bid shall contain only the prices duly filled in as per the price bid format.

5. Offers of following kinds will also be rejected:

- a) Telex / Telegraphic / Fax / e-Mail / Xerox / Photo copy offers and bids with scanned signature.
- b) Original bids which are not signed manually.
- c) Offers which do not confirm unconditional validity of the bid for 90 days from the date of opening of techno-commercial bid.
- d) Offers where prices are not firm during the entire duration of the contract and/or with any qualifications.
- e) Offers which do not conform to ONGC's price bid format.
- f) Offers which do not confirm to the contract period indicated in the bid.
- g) Offers not accompanied with a copy of valid registration certificate under Service Tax Rules or an undertaking for submission of copy of requisite service tax registration certificate along with the first invoice under the contract.
- (h) Offers not accompanied with an undertaking to provide all the necessary certificates / documents for enabling OVL to avail input credit benefits (wherever applicable), in respect of the payments of Service Tax etc. which are payable against the contract (if awarded), alongwith documentary evidence for payment of Service Tax.
- (i) Offers not accompanied with a declaration that neither the bidders themselves, nor any of its allied concerns, partners or associates or directors or proprietors or anyone involved with the bidder in any capacity, are currently serving any banning order issued by ONGC debarring them from carrying on business dealings with ONGC.
- (j) Offers without "Integrity Pact" duly signed by tender signing authority.
- (k) Offers of the bidders indicating/disclosing prices in techno-commercial (un-priced bid) or at any stage before opening of price-bid.
- (l) Offers which do not conform to the delivery period indicated in the bid document.

6. Financial Capability:

Financial Criteria:

1. Turnover of Bidders: Bidder should have a minimum turnover of Rs. 180 lakhs (The term 'Turnover' means total FE sale in a year. Turnover does not mean the amount of commission earned by bidder in a year. It also does not mean difference of FE sold and FE purchased in a year).

2. Net-worth of Bidder should be Positive.

Note:

1. For the purpose of ascertaining parameter of Turnover and net worth of the bidder, average turnover of the bidder for the previous two financial years will be considered.

2. The bidder will provide a copy of annual audited report of previous two financial years for ascertaining their turnover and Net-worth.

C. PRICE EVALUATION CRITERIA:

The rate for the purpose of OVL's purchase and / or sale of foreign currency / travellers cheques shall be the better rate considering the related daily card rate issued by State Bank of India and Thomas Cook (India) Ltd. (when SBI is closed).

The bidders should specifically provide the discount and premium offered (in Indian Rupees only, not in any other currency and not in terms of percentages) for OVL's purchase and sale of FE respectively over the Card rates stated above. The discount and premium must be quoted as per price format attached to the tender document. The discount and premium shall remain in force during the validity of the contract.

Evaluation methodology for the tender shall be as under:-

1	USD 1,040,000.00	x	Discount quoted by the bidder for USD (Currency)	= A
2	USD 215,000.00	x	Discount quoted by the bidder for USD (TC)	= B
3	USD 255,000.00	x	Premium quoted by the bidder for USD (Currency)	= C
4	USD 80,000.00	x	Premium quoted by the bidder for USD (TC)	= D
5	1,300 transactions	x	Service Fee per transaction	= E
6	<u>Service Tax on "E" above:-</u>			= F
	"E"	x	12.36%	
Total evaluated price per year = A + B + C + D - E - F				= G
Total evaluated price for 2 years = 2 x G				= H

Bidder who has quoted highest "H" will be considered for award of contract. Discount/premium quoted by the bidders against SBI Card Rates for USD alone shall be considered for evaluation purposes. OVL shall pay only service fee to the contractor against the resultant contract which shall be quoted by the bidder in their quote as per the price format included in the tender document. Service tax rate on service fee needs to be indicated by the bidder in their proposal.

In case a bidder does not indicate/quote service fee separately as per the price format of the tender document, service tax @ 0.25% of the gross

amount (before applying discount/premium) will be considered by OVL for evaluation purposes. For this purpose, the closing B.C. Selling market rates of exchange declared by the State Bank of India (SBI) on the day prior to the price bid opening will be taken into account for conversion of foreign currency into Indian Rupees. Where the time lag between opening of price bid and final decision exceeds three months, the B.C. Selling market rates of exchange declared by SBI on the day prior to date of final decision will be adopted for conversion of foreign currency into Indian Rupees.

No other charge/rate/fee/tax/levy/duty shall be payable by OVL.

Bidders should indicate the applicable rate of service tax under Service Tax Rules, 1994 (as amended) and the applicable rate of all related levies viz. Surcharges, Cess, etc. in their proposal.

In case the applicability of Services Tax is not indicated explicitly in the offer, the offer will be considered as inclusive of all liabilities of Service Tax and will be evaluated accordingly. In such cases, OVL will not be liable for payment of service tax under any circumstance at a later stage.

D. GENERAL:

1. Discount: Bidders are advised not to indicate any separate discount other than asked in the price format. Discount of any type indicated separately other than asked in the price format will not be taken into account for evaluation purposes. However, in the event such offer without considering discount is found to be lowest, OVL shall avail of such discount at the time of award of contract.
2. The bidder/contractor is prohibited to offer any service / benefit of any manner to any employee of ONGC and that the contractor may suffer summary termination of contract /disqualification of the bid in case of violation of this condition.
3. The BEC over-rides all other similar clauses operating anywhere in the Bid Document.
4. Documents submitted, if not in original, should be attested by Notary Public.
5. Prices should be quoted in indelible ink. Writing in pencil will not be accepted. The rates to be quoted shall be in figures as well as in words.

ANNEXURE V

INTEGRITY PACT

Between

ONGC VIDESH LIMITED (OVL) hereinafter referred to as “The Principal”

and

....., hereinafter referred to as “The Bidder/
Contractor”

Preamble

The Principal intends to award, under laid down organizational procedures, contract/s for supply of Foreign Exchange. The Principal values full compliance with all relevant laws and regulations, and the principles of economic use of resources, and of fairness and transparency in its relations with its Bidder/s and Contractor/s.

In order to achieve these goals, the Principal cooperates with the renowned international Non-Governmental Organisation “Transparency International” (TI). Following TI’s national and international experience, the Principal will appoint an External Independent Monitor who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

Section 1 – Commitments of the Principal

(1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:-

1. No employee of the Principal, personally or through family members, will in connection with the tender for , or the execution of a contract, demand, take a promise for or accept, for him/herself or third person, any material or immaterial benefit which he/she is not legally entitled to.
2. The Principal will, during the tender process treat all Bidders with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidders the same information and will not provide to any Bidder confidential / additional information through which the Bidder could obtain an advantage in relation to the tender process or the contract execution.
3. The Principal will exclude from the process all known prejudiced persons.

(2) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the relevant Anti-Corruption Laws of India, or if

there be a substantive suspicion in this regard, the Principal will inform its Vigilance Office and in addition can initiate disciplinary actions.

Section 2 – Commitments of the Bidder/ Contractor

(1) The Bidder / Contractor commits itself to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution.

1. The Bidder / Contractor will not , directly or through any other person or firm , offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or immaterial benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.

2. The Bidder / Contractor will not enter with other Bidders into any undisclosed agreement or understanding , whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelisation in the bidding process.

3. The Bidder / Contractor will not commit any offence under the relevant Anti-corruption Laws of India ; further the Bidder / Contractor will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

4. The Bidder / Contractor will, when presenting his bid, disclose any and all payments he has made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

(2) The Bidder / Contractor will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3-Disqualification from tender process and exclusion from future contracts

If the Bidder, before contract award has committed a transgression through a violation of Section 2 or in any other form such as to put his reliability or credibility as Bidder into question, the Principal is entitled to disqualify the Bidder from the tender process or to terminate the contract, if already signed, for such reason.

(1) If the Bidder / Contractor has committed a transgression through a violation of Section 2 such as to put his reliability or credibility into question, the Principal is entitled also to exclude the Bidder / Contractor from future contract award processes. The imposition and duration of the exclusion will be determined by the severity of the transgression. The severity will be determined by the circumstances of

the case, in particular the number of transgressions, the position of the transgressors within the company hierarchy of the Bidder and the amount of the damage. The exclusion will be imposed for a minimum of 6 months and maximum of 3 years.

(2) A transgression is considered to have occurred, if the Principal after due consideration of the available evidence, concludes that no reasonable doubt is possible.

(3) The Bidder accepts and undertakes to respect and uphold the Principal's absolute right to resort to and impose such exclusion and further accepts and undertakes not to challenge or question such exclusion on any ground, including the lack of any hearing before the decision to resort to such exclusion is taken. This undertaking is given freely and after obtaining independent legal advice.

(4) If the Bidder / Contractor can prove that he has restored / recouped the damage caused by him and has installed a suitable corruption prevention system, the Principal may revoke the exclusion prematurely.

Section 4 – Compensation for Damages

(1) If the Principal has disqualified the Bidder from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover from the Bidder liquidated damages equivalent to Earnest Money Deposit / Bid Security.

(2) If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the principal shall be entitled to demand and recover from the Contractor liquidated damages equivalent to Security Deposit / Performance Bank Guarantee.

(3) The bidder agrees and undertakes to pay the said amounts without protest or demur subject only to condition that if the Bidder / Contractor can prove and establish that the exclusion of the Bidder from the tender process or the termination of the contract after the contract award has caused no damage or less damage than the amount of the liquidated damages, the Bidder / Contractor shall compensate the Principal only to the extent of the damage in the amount proved.

Section 5 – Previous transgression

(1) The Bidder declares that no previous transgressions occurred in the last 3 years with any other Company in any country conforming to the TI approach or with any other Public Sector Enterprise in India that could justify his exclusion from the tender process.

(2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

Section 6 – Equal treatment of all Bidders / Contractors / Subcontractors

- (1) The Bidder / Contractor undertake to demand from all subcontractors a commitment in conformity with this Integrity Pact, and to submit it to the Principal before contract signing.
- (2) The Principal will enter into agreements with identical conditions as this one with all Bidders, Contractors and Subcontractors.
- (3) The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

Section 7–Criminal charges against violating Bidders / Contractors / Subcontractors

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the Vigilance Office.

Section 8 – External Independent Monitor / Monitors (three in number depending on the size of the contract) (to be decided by the Chairperson of the Principal)

- (1) The Principal appoints competent and credible external independent Monitor for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
- (2) The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. He reports to the Chairperson of the Board of the Principal.
- (3) The Contractor accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor is under contractual obligation to treat the information and documents of the Bidder / Contractor / Subcontractor with confidentiality.
- (4) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.
- (5) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he will so inform the Management of the Principal and request the Management to discontinue or heal the violation, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action. However, the Independent External Monitor shall give an

opportunity to the bidder / contractor to present its case before making its recommendations to the Principal.

- (6) The Monitor will submit a written report to the Chairperson of the Board of the Principal within 8 to 10 weeks from the date of reference or intimation to him by the 'Principal' and, should the occasion arise, submit proposals for correcting problematic situations.
- (7) Monitor shall be entitled to compensation on the same terms as being extended to / provided to Outside Expert Committee members / Chairman as prevailing with Principal.
- (8) If the Monitor has reported to the Chairperson of the Board a substantiated suspicion of an offence under relevant Anti-Corruption Laws of India, and the Chairperson has not, within reasonable time, taken visible action to proceed against such offence or reported it to the Vigilance Office, the Monitor may also transmit this information directly to the Central Vigilance Commissioner, Government of India.
- (9) The word 'Monitor' would include both singular and plural.

Section 9 – Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the respective contract, and for all other Bidders 6 months after the contract has been awarded.

If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged / determined by Chairperson of the Principal.

Section 10 – Other provisions

(1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the Registered Office of the Principal, i.e. New Delhi. The Arbitration clause provided in the main tender document / contract shall not be applicable for any issue / dispute arising under Integrity Pact.

(2) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.

(3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.

(4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

For the Principal

For the Bidder / Contractor

Place -----

Witness 1 : -----.

Date -----

Witness 2 : -----

**ANNEXURE VI
BID EVALUATION MATRIX**

1.0	Has any exception/deviation to the bid document been taken?	Yes/ No
2.0	Is bid complete for entire scope of work mentioned at Annexure III?	Yes/ No
3.0	Does bidder has minimum three years' experience as a Full Fledged Money Changer / FE dealer?	Yes/ No
3.1	Has document in support of experience submitted with un-priced bid?	Yes/ No
3.2	Has the proof of details of FE provided yearly to various clients in the last three years submitted with un-priced bid?	Yes/ No
4.0	Has the attested copy of valid RBI license as a Full Fledged Money Changer / Authorized FE Dealer submitted with un-priced bid?	Yes/ No
5.0	Has bidder confirmed that no legal action by any regulatory authority has been instituted or is pending against him?.	Yes/ No
6.0	Has bidder undertaken to deliver FE at anytime and anywhere in Delhi, Ghaziabad, Faridabad, Noida and Gurgaon even on holidays, Saturdays and Sundays without any additional charges and to make arrangements of FE anywhere outside India in case of tours of officials being extended?	Yes/ No
7.0	Has the list of reputed clients including PSUs along with their addresses and contact details been submitted with un-priced bid?	Yes/ No
8.0	Has bidder undertaken that they will ensure RBI authorization remains valid during the duration of contract?	Yes/ No
9.0	Has the forwarding letter, in original, for the sale/issue of the Bid document, duly signed by tender issuing officer submitted with the un-priced bid?	Yes/ No
10.0	Has bidder confirmed that all conditions at Annexure-II contained in this tender document including the instructions to bidders at Annexure-I, are acceptable to them unconditionally?	Yes/ No
11.0	Has bid been submitted in Two Bid system?	Yes/ No
12.0	Whether offer has been submitted in original duly signed by authorised signatory of bidder?	Yes/ No
12.1	Whether copy of board resolution of bidder's organisation been submitted authorising signatory of bid to sign on behalf of the company?	Yes/ No
13.0	Whether unconditional validity of offer of 90 days has been offered?	Yes/ No
14.0	Confirm quoted discounts in price format are firm & with out any qualification.	Yes/ No
15.0	Confirm discounts are quoted in terms of Rupees and not in terms of percentages.	Yes/ No
16.0	Confirm discount/premium are quoted strictly as per price format provided at Appendix 8 of Annexure 1.	Yes/ No
17.0	Has bidder confirmed term of the contract as two years?	Yes/ No
18.0	Does bidder has minimum Turn over of Rs. 1.80 Crores? (<i>The term 'Turnover' means total FE sale in a year. Turnover does not mean the amount of commission earned by bidder in a year. It also does not mean difference of FE sold and FE purchased in a year.</i>)	Yes/ No
18.1	Is the Net-worth of Bidder Positive?	Yes/ No
18.2	Has annual audited report of previous two financial years been submitted with un-priced bid?	Yes/ No
19.0	Has bidder fully understood price evaluation criteria?	Yes/ No
20.0	Has integrity pact duly signed by bidder submitted with the un-priced bid?	Yes/ No