



पावर फाइनेंस कॉर्पोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD.
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)
(आई.एस.ओ. 45001:2018 प्रमाणित) (ISO 45001:2018 Certified)

BID INVITATION LETTER

Ref No: 03/28/G5780001-7/Vol-II

09.06.2025

To,
The Bidder

Dear Sir/Madam,

Sub: Appointment of Upkeep Agency (UA) to take physical possession, transport, upkeep, maintain, preserve and protect the value of the electric vehicles owned by Gensol Engg. Ltd in Delhi NCR and Bangalore.

PFC is inviting bids for appointment of **Upkeep Agency(UA)** to assist PFC and its authorised representative/ **Receiver** appointed by DRT for the above mentioned project. 2441 vehicles (Tata Tigor) have been deployed in Delhi NCR and 300 vehicles (Citroen EC3) have been deployed in Bangalore.

Interested firms desirous of being engaged as **Upkeep Agency** for the subject project, may send their offer for the same through submission of physical bids mentioned under para-20 of Bid Invitation Letter and explicitly mention/include the following:

1. Fees:

Lumpsum fee per vehicle per month to take physical possession, transport, upkeep, secure, maintain & preserve the vehicle and provide services as mentioned under scope of works/services to be provided under Para-6 of Bid Invitation Letter: Rs. <XXX> (all-inclusive). Other details to be provided as required under Para-6 of Bid Invitation Letter.

2. Bidders to quote all-inclusive price (including taxes) for complete scope of work indicated in various sections under scope of services and terms & conditions.
3. Acceptance of the scope of works and terms & conditions mentioned at the **Annexure-A** without any alterations/modifications
4. Declaration of no conflict of interest as per attached format at **Annexure-B**.
5. Authorization Letter in favour of the authorized signatory as provided at **Annexure C**.
6. Undertaking for blacklisting at **Annexure D**

The bid documents shall be uploaded on PFC website (<https://www.pfcindia.com>), and the bids shall be invited through submission in physical form from **10.06.2025** at 12:00 hrs. to **13.06.2025**, 12:00 hrs. Interested Bidder should regularly visit PFC's website to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any. No financial obligation will accrue to PFC in such an event.

The bids will be opened on or after 13.06.2025 at 12:30 hrs. at Power Finance Corporation Ltd. Urjanidhi, 1 Barakhamba Lane, Connaught Place, New Delhi – 110001.

Note: The bidders who are not eligible as per Eligibility Criteria mentioned under para-8 shall not be considered. PFC reserves the right to decide and allot the lot of vehicles as per evaluation and allocation mechanism mentioned under Para-7 in case number of bidders are more than one.

PLEASE NOTE THAT IN CASE BIDS ARE RECEIVED WITH ANY CONDITIONALITY AND NOT AS PER AFORESAID TERMS, THE SAME SHALL BE LIABLE FOR REJECTION SUMMARILY.

PFC reserves the right to accept or reject the offer without assigning any reason thereof and in such a case, no bidder/intending bidder shall have any claim arising out of such action.

Encl: As above.

Yours sincerely,



(Ankit Bansal)

Chief General Manager (Stressed Asset Unit)

Power Finance Corporation Limited

TERMS AND CONDITIONS

1. Definitions

Project: Taking physical possession, transport, preserve, maintain, upkeep, protect and secure 2441 electric 4 wheeler vehicles (Tata Tigor) deployed in Delhi NCR and 300 electric 4 wheeler vehicles (Citroen EC3) deployed in Bangalore, owned by Gensol Engineering Ltd.

Upkeep Agency (UA) refers to 'Name of successful bidder'

Client refers to **Power Finance Corporation Limited**

2. Period of Contract :

The appointment will be for a period of **6 month** from **DD MM YYYY** (Date of LOA to **Upkeep Agency**).

3. Extension of contract period

The Client will have sole discretion to extend the period of contract after the expiry of the initial period of 6 month on same terms and conditions including payment terms, if required.

4. Scope of Work/Services for Upkeep Agency

The Upkeep Agency will assist **PFC and its authorised representative/ Receiver** appointed by DRT to take physical possession, transport, preserve, maintain, upkeep, protect and secure the electric vehicles as required by Client. Agencies shall have expertise and arrange necessary infrastructure to take physical possession of electric 4 wheelers and take necessary steps to preserve the EVs. The bidder shall undertake the following tasks:

- a) The bidder shall transport the vehicles and keep them in its custody at a single/multiple locations under intimation to PFC and ensure adequate security.
- b) Management of vehicles including transport, upkeep, preserve, maintain, insurance, security and protect the value of the electric vehicles against loss, damage, etc;
- c) Co-ordinate with the other appointed agencies as may be necessary and as advised by PFC for carrying out the tasks assigned under its scope.
- d) Prepare Reports including following details:
 - i. Confirm vehicle wise and hub-wise/location-wise details of physical possession taken;
 - ii. Present status of vehicles batteries and other major car parts.
 - iii. Record of maintenance activities carried out for each car. Any other relevant details
- e) Assist Client for filing insurance claims and any other associated activity(ies), if required.
- f) Additional scope to be performed on intimation by PFC: Charging of electric 4 wheelers as per the technical requirement for such EVs

The scope of work presented is indicative in nature and shall include any other requirement as decided by PFC towards closure of assignment.

PFC and its authorised representative/ Receiver shall have the right to inspect and review the vehicles and related records as per the scope of works/ services at any reasonable time during normal business hours, upon providing prior intimation to Upkeep Agency.

5. Number of Bids by Bidders

Consortium bids will not be allowed. No bidder or their associates shall submit more than one price bid pursuant to this document. Any bidder applying individually as single bidder shall not be entitled to submit another bid either individually or as member of another consortium, directly or indirectly through an associate of any other bidder, as the case may be. If a bidder submits or participates in more than one bid in this manner, such bids shall be disqualified and rejected.

6. Compensation

The total compensation for availing the services of Upkeep Agency(including GST) as mentioned below:

a) The total monthly compensation for availing the services:

Sl. No.	Scope of Services	Number of Vehicles for which fee is quoted	Quoted Fee all inclusive (in Rs.)without Charging as mentioned under Clause 4(f)	Quoted Fee all inclusive (in Rs.)and including Charging as mentioned under Clause 4(f)
For Delhi-NCR				
A.	Lump sum Fees per vehicle per month to transport, upkeep, maintain & preserve, security of the vehicle including services as mentioned under scope of works/services provided under Para-4 above	Xx in number	xx In figures	xx In figures
	Total Quoted Fee	Xx (in words)	xx (in words)	xx (in words)

Sl. No.	Scope of Services	Number of Vehicles for which fee is quoted	Quoted Fee all inclusive (in Rs.)without Charging as mentioned under Clause 4(f)	Quoted Fee all inclusive (in Rs.)and including Charging as mentioned under Clause 4(f)
For Bangalore				
B.	Lump sum Fees per vehicle per month to transport, upkeep, maintain & preserve, security of the vehicle including services as mentioned under scope of works/services provided under Para-4 above	Xx in number	xx In figures	xx In figures
	Total Quoted Fee	Xx (in words)	xx (in words)	xx (in words)

b) Total quoted fee is Rs. xxx (in words & figures) as per bid to be quoted per month per vehicle for Upkeep Agency for the subject project. The fee should be all inclusive (lodging, boarding, transport, travel, Out-of-Pocket Expenses and taxes etc.).

Expenditure to be incurred on repairs (with prior intimation to PFC) so as to make cars functional /towing expenses (if required as per the rate per km basis quoted by bidder in the table mentioned below) and insurance (if required) shall be paid on actuals. Bidder to specifically mention towing charges rate per km basis to be charged for towing of vehicles (if required) in addition to the above quoted fee in the table above. No escalation shall be permitted in the towing charges rate per km basis quoted for the duration of the assignment. Bidder shall ensure to undertake the major repair works from the Original Equipment Manufacturer (OEM) or through its Authorised Dealers/Workshops. Bidder shall undertake to procure/renew insurance of the EVs from insurance companies as per industry norms from existing insurance companies.

Sl. No.	Scope of Services	Quoted Fee all inclusive (in Rs./km)
For Delhi-NCR/ Bangalore		
C.	Towing Charges rate per km	xx In figures
		xx (in words)

- c) In case of any contradiction between words and figures of the quoted fee, the amount mentioned in the words will be recognized as quoted fee.
 - d) Bidder shall bear all the cost/expenses associated with preparation and submission of its Bid/RfP.
 - e) Bid shall remain valid for a period of 30 days from bid floated date. Client reserves the right to reject a bid as non-responsive if such bid is valid for a period of less than bid validity period and Client shall not be liable to send an intimation of any such rejection to such bidder;
 - f) No escalation shall be permitted in the fees quoted for the duration of the assignment.
 - g) PFC shall not be liable to pay any delayed payment charges for any reason whatsoever
 - h) The currency of payment will be Indian Rupee.
 - i) In case L1 bid is received from multiple bidders i.e. tie in lowest quoted fee by bidders (fulfilling all the terms and condition of the Bid), then each bidder quoting the L1 bid shall be requested to furnish the details of similar projects handled by them in the capacity of Upkeep Agency. The agency with the highest experience in terms of management of vehicles shall be declared as successful bidder.
 - j) Issues such as error and misunderstandings, internet troubles etc. shall not be entertained.
 - k) The Contractor shall raise invoices on a monthly basis, detailing the services rendered or work completed during the preceding month, along with all necessary supporting deliverables and documentation as required by the Client. The Client shall review and verify each invoice, and subject to the satisfactory completion of the corresponding work or services and acceptance by the Client, shall release payment within 10 business days from the date of receipt of the correct and complete invoice. In case of any discrepancies or deficiencies identified during the verification process, the Client shall notify the Contractor within reasonable time period, and the payment of the disputed amount shall be withheld until resolution. Undisputed amounts shall be paid within the original payment timeline.
- l) Performance Security:**
- The Upkeep Agency shall, within three (3) days from the date of issuance of LOA to Upkeep Agency, provide the Client with a Performance Security for the due and faithful performance of its obligations under this LOA. The Performance Security shall be one time and in the form of either:
- i) an unconditional and irrevocable Bank Guarantee, issued by a scheduled

- commercial bank acceptable to the Client, in the amount of 10% of the monthly Contract Value, or
- ii) a Fixed Deposit Receipt (FDR) in the name of the Contractor, with a lien marked in favor of Client, for an amount equivalent to 10% of the monthly Contract Value, issued by a scheduled commercial bank acceptable to the Client.

The Performance Security shall remain valid until **7 month** from **DD MM YYYY** (Date of LOA to **Upkeep Agency**). The Client shall have the right to invoke or encash the Performance Security, without notice to the Contractor, in the event of any breach of the Contractor's obligations under this Agreement or failure to complete the scope of work/services in accordance with the terms of the Agreement.

Failure to furnish the Performance Security within the stipulated time shall constitute a material breach of this LOA and shall entitle the Client to terminate the LOA/Agreement and/or claim damages.

Upon successful completion of the Contractor's obligations and issuance of the final acceptance certificate, the Client shall return or release the Performance Security, as applicable, within 10 days.

In the event that the Contract is mutually extended beyond the original expiry date, the Contractor/Supplier shall be required to extend the validity of the Performance Security for a period equivalent to the extended term of the Contract or as mutually agreed. The extension of the Performance Security shall be provided within 3 days from the date of contract extension, on terms and conditions acceptable to the Client.

7. Evaluation and allocation process

- a) Tender quantity/Vehicles Lot sizes for quoting bids:
 - i. For Delhi NCR Location: Bid to be submitted in minimum lot size of 500 and maximum lot size of 2441 vehicles.
 - ii. For Bangalore Location: The vehicles/lot size would be 300 nos.
- b) The assignment will be awarded in following manner:
 - i. **For the appointment of 1st Preferred Bidder:** The bidder who has quoted lowest lump sum price, in Indian Rupees, without condition(s) and fulfilling all the terms and condition of the Bid shall be appointed as First Preferred Bidder (L1)
 - ii. **For the appointment of subsequent Preferred Bidder:** The tender is for appointment of single/multiple numbers of Upkeep Agency The bidders will be arranged in ascending order of rates quoted by them as L1, L2, L3, L4, L5 and L6. In case L1 bidder has not quoted for the entire fleet of vehicles or not agreeing to provide services for the entire fleet of vehicles on the same quoted price as L1, then subsequent allocations of vehicles (if any remaining after L1) to single/multiple numbers of Preferred Bidders shall be as decided by PFC.

Please note that in case bids are received with any conditionality and not as per aforesaid terms, the same shall be liable for rejection summarily.

- c) Client reserves the right for allocation of vehicles from any location/hubs where the vehicles are presently available to the Preferred Bidders and Preferred Bidders will not

- question/raise any objection regarding such allocation.
- d) Client retains right to negotiate with the bidder(s). Client also does not bind itself to accept the preferred bid before or after the negotiations and it reserves the right to accept or reject any bid, in whole or in part.
 - e) Client, after negotiation, shall declare the Preferred Bidder(s) as successful bidder(s) if it's/their bid(s) is/are most favourable as per the terms and conditions of the bid and shall offer Letter of Award to the Successful Bidder(s) notifying allocation of quantity of vehicles and price discovered thereof.
 - f) Upon opening of the Price bids, in case Price quoted by Lowest Bidder is found extremely unbalanced by Client in relation to the market rate/its internal estimate/industry standard, Client shall be entitled to solicit, at its sole discretion, detailed price analysis for any or all items specified in Price Bid, from the said bidder to demonstrate the internal consistency of those prices.
 - g) Client reserves the right to annul the entire bid process without assigning any reason thereof and also to reject any bid at any time or stage without any liability, without assigning any reason thereof. Moreover, Client reserves the right to modify any terms & condition of the bid process as it may deem necessary, without assigning any reason thereof.
 - h) A bid can be rejected by Client without any further correspondence, if,
 - i. It is a case of fraudulent bid and involved in corrupt practice.
 - ii. A bidder submits or participates in more than one bid under this RFP.
 - iii. There is misleading or false representation in the forms, statements and attachments submitted under this Tender/RFP.
 - iv. The bidder is debarred or terminated or blacklisted in India by Central Govt. organization / State Govt. organization/any Municipal Corporation etc.
 - v. Bidder makes an effort to influence Client in its decisions on bid evaluation, bid comparison or selection of the successful bidder
(Undertaking to be given on letter head from Key Managerial Personnel (KMP) /Directors)

8. Eligibility Criteria for shortlisting/selection of bidders for financial bids

The following eligibility criteria shall be considered for shortlisting/selection of bidders:

- a) Minimum number of vehicles managed (Charging Infrastructure/Parking/Upkeep & Maintenance of vehicles): 500 numbers (Undertaking to be given on letter head from Key Managerial Personnel (KMP) /Directors)
- b) Minimum number of years of relevant experience in 4 wheeler ICE industry/EVs: 3 years (Undertaking to be given on letter head from KMP/Directors clearly mentioning number of years of experience of Bidder in 4 wheeler ICE industry/EVs)
- c) Minimum Revenue as during the most recent/last financial year, as evidenced by the available audited financial statements (not earlier than FY 2024): INR 50 crore (Certificate from a Chartered Accountant or Statutory Auditor specifying the Revenue)

If any information, statement, or representation provided by the Bidders is found to be false, misleading, or materially incorrect, PFC reserves the right to take appropriate legal action under the applicable laws and regulations.

9. Deliverables, Timelines and Terms of Payment

The date of this Letter of Award shall be the Zero Date. A draft Report (including details of cars, their location, its functional position etc.) shall be submitted within 14 days from Zero Date based on physical possession of vehicles taken. The final Report shall be submitted within two days along with any additional inputs sought by PFC. Upkeep Agency shall adhere

to all the timelines as decided by Client from time to time. Thereafter, a monthly report covering the above details shall be submitted to PFC.

Deliverables/ reports shall be timely submitted by Upkeep Agency for project & service.

10. Standard of Performance

The **Upkeep Agency** shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisers to the Receiver/Lenders, and shall at all times support and safeguard the Receiver/Lenders' legitimate interests in any dealings with Third Parties.

Upkeep Agency shall furnish the resume of the personnel to be associated with the project along with their type of association (task wise).

11. Conflict of Interest

The Upkeep Agency agrees that, during the term of this Contract, the Upkeep Agency and their affiliates, shall not act on behalf of nor represent the Gensol Engineering Limited and Blu-smart entities or its subsidiary/affiliates in any manner whatsoever and shall be disqualified from undertaking any work for the Gensol Engineering Limited and Blu-smart entities or its subsidiary/affiliates for which their services are contracted for at least two years after expiry of contract.

12. Termination

12.1 By Client

Client may, by not less than 30 days' written notice to the Upkeep Agency, terminate this contract; if the Upkeep Agency is in material breach of its obligations pursuant to this Contract and has not remedied the same within 30 days (or such longer period as Client may have subsequently approved in writing) following the issue of Client's written notice specifying such breach to Upkeep Agency. Notwithstanding the same, the Client may also terminate this contract at any time during its continuance by serving an advance of notice of 30_ days, in case the services of the Upkeep Agency are no longer required by the Client for any reason

12.2 By the Upkeep Agency

The Upkeep Agency may, by not less than 30 days' written notice to Client, terminate this contract; if Client is in material breach of its obligations pursuant to this Contract and has not remedied the same within 30 days (or such longer period as the Upkeep Agency may have subsequently approved in writing) following the receipt of Upkeep Agency notice specifying such breach by Client.

12.3 Payment upon Termination

Upon termination of this Contract by Client as per clause 12.1 above, Client, shall make the following payments to the Upkeep Agency (after offsetting against these payments any amount that may be due from the Upkeep Agency to Client):

- i) Remuneration for Services satisfactorily performed prior to the date of termination;
- ii) In the event of the Contract being so terminated, the Upkeep Agency shall take such steps as are necessary to bring the Services to an end, in a cost effective, timely and orderly manner.

13. Confidentiality clause:

As this assignment is of confidential nature, Upkeep Agency agrees that they will hold in strict confidence all information obtained and shall not disclose such information to others except for disclosure to the Lenders and those directors, employees or affiliates of the Auditor who need to receive Confidential information for the purposes of executing the Scope of Work.

If it appears that Upkeep Agency has declared (or has threatened to disclose) Confidential Information in violation of this Agreement, Company shall be entitled to an injunction to restrain Upkeep Agency from disclosing, in whole or in part, the Confidential Information. Company shall not be prohibited by this provision from pursuing other remedies, including a claim for losses and damages.

14. Liability :

The Upkeep Agency shall exercise reasonable skill, care and diligence in the performance of their obligations under the Agreement. In the event of any deficiency in these Services, the Upkeep Agency shall promptly make up such deficiency at no extra cost to the Client.

The Upkeep Agency shall be liable to client for the performance of the services in accordance with provision of this Contract subject to the following limitations:

- The Upkeep Agency shall not be liable for any damage or injury caused by or arising out of the act, neglect, default or omission of any persons other than the Upkeep Agency itself or its personnel or any other vendor contracted by Upkeep.
- The Upkeep Agency shall not be liable for any loss or damage caused by or arising out of circumstances over which the UA had no control.
- The Upkeep Agency has no liability whatsoever for any part of the works not designed by it or under its responsibility or which has not been operated/constructed under its supervision.
- The Upkeep Agency shall not be liable for any indirect damage and consequential loss such as loss of profit, loss of production, economic loss and / or loss of interest.
- The liability period for claims of the Upkeep Agency arising out of this agreement is one year. The liability period begins upon Completion of the Services.

The Upkeep Agency maximum aggregate liability, on all accounts, and the maximum amount of indemnification payable by the Upkeep Agency shall be limited to the total contract value.

15. Force Majeure

- Neither party shall be held responsible for any loss or damage or delay in or failure of performance under this Contract to the extent that such loss or damage or delay in or failure of performance is caused by force majeure.
- Either party shall have the right to terminate the Contract with prior written notice if such "Force Majeure" conditions continue beyond 15 days.
- Payment due to Upkeep Agency for the work completed prior to "force majeure" conditions shall be paid.
- Time for performance of the relative obligations suspended by the force majeure shall then stand extended by the period for which such cause lasts.

16. Indemnity

The Upkeep Agency shall indemnify, defend and hold Client harmless against any claim, loss,

liability, breach of contractual terms, cost and expenses (including attorney fees) for damage to vehicles or any third party claim.

17. Coordination :

The Upkeep Agency shall coordinate with the agencies/consultants appointed by PFC/Lenders for Project (if required) for effectively discharging their duties as laid down in the scope of works and also as required by Client.

18. Arbitration

- In case of any dispute or disagreement concerning the interpretation of the terms and conditions stated in this document, including dispute regarded as such by only one of the party, the parties hereto negotiate in good faith for a period of 30 days to resolve such dispute.
- If no settlement is achieved within 30 days, either party may submit such dispute for Arbitration under the provisions of the Arbitration and Conciliation Act, 1996 and any enactment and / or amendment thereof for the time being in force.
- The arbitration award shall be final and binding on both the parties.
- The place of arbitration shall be New Delhi and Indian Laws are applicable for any arbitration proceedings.

19. Governing Law and Jurisdiction

This Contract is governed by Laws of the Republic of India and courts of Delhi / New Delhi shall have the exclusive jurisdiction of the subject matter.

20. Instruction for Submission of Bids and Communication

The Bids, conforming to the conditions of this Bid Invitation Letter, shall be submitted latest by xx pm on xxx in Physical form (hardcopy of Bids to be delivered at below mentioned address) or by hand delivery / post / courier (at the risk and cost of Bidders) in a sealed envelope clearly marked with the following transcript:

“Submission of Bid for Upkeep Agency

Kind Attn: Ms. Ankit Bansal, Chief General Manager (SAU), Power Finance Corporation Limited, Urjanidhi, 1 Barakhambha Lane, Connaught Place, New Delhi- 110001”

PFC shall bear no responsibility for non-receipt of Bids and any other correspondence sent by post/courier. The Bids submitted after the above-mentioned date will not be accepted.

The Bidders shall bear all costs associated with the preparation and submission of the Bids. PFC shall not, under any circumstances be responsible or liable for any such costs in this regard, whether direct, incidental or consequential.

Note:

Due Date & Time for submission : 13.06.2025, 12:00 Hours
Opening Date & Time : 13.06.2025, 12:30 Hours

Any communication under this appointment shall be made in writing to the address specified below:

Ms. Ankit Bansal,
Chief General Manager (SAU),
Power Finance Corporation Limited
Urjanidhi, 1 Barakhambha Lane, Connaught Place, New Delhi- 110001

DECLARATION FOR NO CONFLICT OF INTEREST

It is certified that as on date no conflict of interest exists, with any other organization, department or party(ies) with respect to the nature of work we (Upkeep Agency) are applying for and that during the assignment we will not undertake any assignment/work/job which may affect the interest of the client.

Signature_____

Name_____

Designation_____

Stamp_____

Date_____

Place_____

AUTHORISATION LETTER
(On the letter head of the Agency)

I _____ certify that I am _____ of the
Organization, organized under the laws of _____ and that

_____ who signed the above Proposal is authorized to bind the organization by authority of its governing body.

Signature: _____

Full Name: _____

Address: _____

(Company Seal)

**UNDERTAKING FOR BLACKLISTING AND DECLARATION OF INELIGIBILITY FOR
CORRUPT OR FRADULENT PRACTICES**

We do hereby undertake that we have not been blacklisted by any Central / State Government department or public sector undertaking or any regulatory institution nor have been declared ineligible for corrupt or fraudulent practices.

Signature -----

Name -----
(Authorized Signatory of Bidder)

Date -----

(Company Seal)