



INVEST INDIA

NATIONAL INVESTMENT PROMOTION AND
FACILITATION AGENCY

Corrigendum 1

Revised REQUEST FOR PROPOSAL

(Bidding Terms & Scope of Work)

FOR

Selection of Organization

for

Salary Benchmark Services

Dated: **3rd August 2020**

Invest India

A joint venture between Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, Industry Associations and State Governments of India

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DISCLAIMER

1. This RFP is issued by Invest India, a joint venture between the Department of Industrial Policy & Promotion (DPIIT), Ministry of Commerce and Industry, Industry Associations and State Governments of India.
2. The information contained in this RFP or subsequently provided to Bidders, whether verbally or in documentary or any other form by or on behalf of Invest India or any of its employees or advisors, is provided on the terms and conditions set out in this RFP.
3. This RFP is not a contract and is not an offer by Invest India to the prospective Bidders or any other person. The purpose of this RFP is to provide interested parties with information that may be useful to them in the formulation of their proposals pursuant to this RFP. This RFP includes statements, which reflect various assumptions and assessments arrived at by Invest India, in relation to the project. Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require. This RFP may not be appropriate for all persons, and it is not possible for Invest India, its employees or advisers to consider the objectives, technical expertise and particular needs of each party, who reads or uses this RFP. The assumptions, assessments, statements and information contained in this RFP may not be complete, accurate, adequate or correct. Each bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments and information contained in this RFP and obtain independent advice from appropriate sources.
4. Information provided in this RFP to the Bidders is on a wide range of matters and is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of Law. Invest India accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on the Laws expressed herein. Invest India, its employees and advisers make no representation or warranties and shall have no liability to any person including any Bidder under any Law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, claims, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, reliability or completeness of the RFP and any assessment, assumption, statement or information contained herein or deemed to form part of this RFP or arising in any way in this selection process. Invest India accepts no liability of any nature, whether resulting from negligence or otherwise, however caused, arising from reliance of any Bidder upon the statements contained in this RFP.
5. Invest India is entitled, in its absolute discretion, but without being under any obligation, to update, amend or supplement the information, assessment or assumption contained in this RFP. The issue of this RFP does not imply that Invest India is bound to select a Bidder or to appoint the empanelled Bidder, as the case may be, for this project and Invest India reserves the right to reject all or any of the proposals of any Bidder, without assigning any reason whatsoever.

6. Invest India or its authorized officers / representatives / advisors reserve the right, without prior notice, to change the procedure for the selection of the empanelled Bidder or terminate discussions and the delivery of information at any time before the signing of any agreement for the project, without assigning reasons thereof.
7. The RFP does not address concerns relating to diverse investment objectives, financial situation and particular needs of any party. The RFP is not intended to provide the basis for any investment decision and each Bidder must make its / their own independent assessment in respect of various aspects of the techno-economic feasibilities of the project. No person has been authorized by Invest India to give any information or to make any representation not contained in the RFP.
8. Invest India may terminate the bid process at any time and without assigning any reason and makes no commitments, express or implied, that this process will result in a business transaction with anyone.

Dear Sir,

Invest India invites proposals from reputed bidders for selection of an Organization Limited Tender for Engagement OF Consultants for Remuneration benchmarking Study, a bidder will be selected under the Combined Quality cum Cost Based System method (CQCCBS) with weightages of 70:30 (70% for technical proposal and 30% for financial proposal) and as per procedures described in this RFP.

2. The content of this RFP enlists the requirements of Invest India. It includes the **Bidding Terms and Scope of Work** which details out all that may be needed by the potential bidders to understand the financial terms and bidding process and explains the contractual terms that Invest India wishes to specify at this stage.

3. For any information or clarification please contact the following:

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Yours faithfully,

Manisha Tuli
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Invest India

Preface

Invest India is a not-for-profit joint venture between the Department for Promotion of Industries and Internal Trade, Ministry of Commerce & Industry; State Governments; and Industry associations. Operationalized in early 2010, the Organization has been set up as the dedicated Investment Promotion Organization (IPA) for attracting investments into the country in a structured, focused and comprehensive manner.

2.1 Introduction

- 2.1.1 Bidders shall bear all costs in connection with the preparation and submission of their proposals, attending pre-bid conference, etc.
- 2.1.2 **Invest India** may accept or reject any proposal in its discretion and may ask for any additional information or vary its requirements, add to or amend the terms, procedure and protocol set out in RFP for bonafide reasons, which will be notified to all the Bidders invited to tender. Further **Invest India** hereby reserves its right to annul the selection process at any time prior to the contract award without incurring any liability towards the Tenderers.

2.2 Only one Proposal

- 2.2.1 Bidders will submit only one proposal. If a Bidder submits or participates in more than one proposal, all such proposals shall be disqualified.

2.3 Clarification and Amendment of RFP Documents

- 2.3.1 Any request for clarification must be sent in writing, or by standard electronic means to **Invest India's** address indicated in the Data Sheet. **Invest India** will respond in writing, or by standard electronic means and will send written copies of the response (including an explanation of the query but without identifying the source of inquiry) to all Bidders. Should **Invest India** deem it necessary to amend the RFP as a result of a clarification, it shall do so by the following procedure.
- 2.3.2 At any time before the submission of Proposals, **Invest India** may amend the RFP by issuing a Corrigendum in writing or by standard electronic means. The Corrigendum shall be sent to all Bidders and will be binding on them. Bidders shall acknowledge receipt of all amendments. To give Bidders reasonable time in which to take an amendment into account in their Proposals, **Invest India** may, if the amendment is substantial, extend the deadline for the submission of Proposals.

2.4 Preparation of Proposals

- 2.4.1 The numbers of Professional staff-months required for the assignment have to be estimated by the Bidders. **Invest India** will not be liable for additional cost compensation in case bid proposal is based on inadequate or under-estimated staff

months. Alternative professional staff shall not be proposed, and only one Curriculum Vitae (CV) may be submitted for each position.

2.4.2 Language: Documents to be issued by the bidders, as part of this assignment must be in English.

2.5 Scope of Work:

Invest India is seeking to complete a Market analysis of compensation by a qualified and competent provider of professional services to design a comprehensive compensation plan for Invest India and to classify all subject positions (approximately 180) appropriately within the plan structure.

The benchmark compensation study must include an analysis of similar jobs or similar required skills sets and duties based on functions of the current staff recruited by Invest India or what it plans to recruit in future

Invest India desires to maintain an internally and externally equitable, yet market competitive, classification and compensation plan. The compensation plan will be used to attract and retain high caliber employees. Invest India also desires to ensure its benefit offerings and salaries are competitive in the market. Our focus is to be certain to match, to the best extent possible, Job descriptions and job functions.

Present designation which Exist in Invest India are as Managing Director & CEO, Vice President, Asst. Vice President, Manager, Assistant Manager and Associates.

Indicated list of Industries may be considered:

The following industries may be considered basis similarity of roles, job descriptions, skill set requirements and experience levels:

- Top tier consultancies –
- Private Banks
- Investment Banks
- Similar-structured organizations (for example: NSDC, NIIF, NIPFP, GSTN etc.)

2.6 Deliverables:

- Conduct kick -off meeting: The first step vendor's engagement will be to conduct a kick -off meeting with the leadership team. The vendor will meet with the HR Lead and designated personal personnel to develop an understanding of existing compensation and Job Descriptions and gain Knowledge of other issues, such as culture, competition, demographics and capabilities, and other relevant information. The Vendor will utilize this time to gain an understanding of Invest India existing structure, competition for qualified employees and its strategic plan.

- The successful vendor must develop a Salary structure for the Invest India based on the survey market data that will attract and retain quality workforce.
 - a. The recommended Salary structure shall also provide for regular adjustment in order to maintain competitiveness.
 - b. The successful vendor must clearly provide recommendation for changes to the current classification and compensation plan or recommend an alternate structure for the Invest India classification and compensation plan.
 - c. The analysis of data for each Job shall be provided to the Invest India in PPT format and excel format providing following information: range minimum, range maximum and actual average of incumbent employees of market comparable.
 - d. The report shall include recommendation on the range of annual increment including suggestions on structure of incentive compensation plan and promotion/demotion etc.

2.7 Eligibility Criteria

1) The bidder should be a firm/company/body registered or incorporated in India. It can be a Government Organization/Public Sector Unit/Partnership Firm/Limited Liability Partnership (LLP)/Private Limited Company/ Public Limited Company. It should not be Individual/Proprietary Firm/HUF etc. Incorporation certificate
2) The bidder should be in existence for a minimum period of 5 years in India as on 31.07.2020. Incorporation Certificate
3) Bidding Firm should have successfully completed minimum of 1 consultancy Program specific to Compensation benchmarking Study with Govt or Govt. Agency during the last five years for at least one Indian firm including Public/Private Sector or Public Sector Enterprise (PSE) with pan-India presence with minimum employee base of 200. Submit Work order or self-certified document signed by MD or equivalent authorized signatory
4) Bidder should submit a demand draft/RTGS/NEFT of INR 10,000/- as bid processing fees.
5) The Bidder should have earned net profit during at least 2 out of the immediate past three consecutive financial years.
6) The bidder should not have been blacklisted as on the date of submission of RFP by any Govt / Regulatory bodies in India / globally including entities such as Financial

Institutions / Banks / PSUs. - **Please submit undertaking signed by authorized signatory**

7) The Bidder's Organization should not be owned or controlled by any Director or Employee (or Relatives) of Invest India, both present and those who have retired in the last one year. **Please submit undertaking signed by authorized signatory**

2.8 Technical Proposal

- 2.8.1 The builders who will fulfill the eligibility criteria will be eligible for technical evaluation
- 2.8.2 Bidders are required to submit an original Full Technical Proposal (FTP) on email: procurement@investindia.org.in.
- a. A description of the approach and methodology for performing the assignment covering the following subjects: technical approach and methodology, organization and staffing schedule.
 - b. Information on conflicting activities, if any, should be given.
- 2.8.3 The Technical Proposal shall not include any financial information.

2.9 Financial Proposals

- 2.9.1 The bidder should submit the financial bid in PDF or excel sheet password protected on email id procurement@investindia.org.in. without sharing the passwords.
- 2.9.2 The quote should be in Indian Rupees and should be exclusive of all taxes as applicable.
- 2.9.3 Lumpsum Cost as per Scope of Work and Deliverables

Lump sum bid Inclusive of all Expenses (in INR)	Rupees _____ In digits
	In words Rupees ----- ----- ----- ----- only
	Applicable GST (Service Tax) (in%)
	To be reimbursed on actuals

2.10 Ownership Rights

- 2.10.1 Ownership of all artifacts (design documents, diagrams, reports, presentations and other materials) will rest with **Invest India** and it will have the right to resell/ implement the same with any other organization

2.11 Important Dates

Pre Bid meeting	1 st August 2020
Proposal Submission	8 th August,2020
Publication of eligible bidders and Technical Presentation through Video Conference with all Interested Firms.	10 th August 2020
Opening and Evaluation of Financial Proposals	11 th August 2020
Project Award and Kick of Call	12 th August 2020
Completion of Project	20 th August 2020

2.12 Evaluation of Technical Proposals

2.12.1 The bidders who will meet the minimum eligibility criteria will only qualify for technical evaluation.

2.12.2 During the process of evaluation of the technical proposal, the bidder will be required to make presentation on its Proposal covering Experience and how it fulfills the functionalities described in SOW, Implementation Methodology, Team Composition and Activity Schedule case studies etc.. The date and time of the presentation will be intimated individually.

2.12.3 The technical proposal shall be evaluated on the following parameters furnished in the table: **Invest India** shall shortlist all the Bidders who secure the minimum required marks. The minimum cut off will be 75 marks out of 100 in technical score. **Financial proposals of only the bidders scoring 75 marks**

S No.	Description of each evaluation criteria:	Maximum Marks with break-up
1.	<ul style="list-style-type: none">Briefly introduce your firm, providing a summary of the administration, organization and staffing of your firm, including multiple offices, if applicable.Provide an organizational chart indicating the positions and names of the core management team, which will undertake this engagement. Identify the project manager and each individual who will work as part of this	10

	<p>engagement. Include resumes for each person to be assigned. Include any professional designations and affiliations, certifications and licenses, etc.</p> <ul style="list-style-type: none"> Describe the experience of the firm in the last sixty (60) months in performing consulting services in similar size and scope. Provide references for similarly successful projects from five (2) governmental agencies, including the name of the agency, contact name, telephone and email address. 	<p>15</p> <p>15</p>
2.	<p>Approach, Methodology & Timeline (60 marks)</p> <p>Adequacy of the proposed work plan and methodology in responding to the Terms of Reference (TOR)</p> <p>(a). Understanding and adherence of TOR (20)</p> <p>Demonstrated level of understanding of the project, its purpose, scope, key challenges envisaged and the plan for overcoming those challenges during the entire lifecycle of the project</p> <p>(b). Approach and Methodology (20)</p> <p>This criterion will be evaluated based on the following parameters:</p> <ul style="list-style-type: none"> Program management approach Details of tools, publications that will be leveraged as a part of the approach Illustration of similar work done in India and abroad. Case study if any. <p>(c). Work Plan and Time Schedule (20 marks)</p> <p>Appropriateness of prescribed time frames.</p>	60
	Total	100

2.13 Opening and Evaluation of Financial Proposals

2.13.1 After the technical evaluation is completed, the qualified bidders shall be informed in writing about the time for opening the Financial Proposals through Videoconference. An online link will be shared by Invest India.

2.13.2 Financial Proposals shall be opened the presence of the bidder's representatives who choose to attend online videoconference. The name of the bidders whose technical proposal is found responsive/qualified (i.e. identified benchmark) shall be read out. The qualified bidder will share the password of the protected files.

2.13.3 Financial proposals of only those bidders will be evaluated, who secure a minimum of 70% marks in the technical evaluation. The proposal with the lowest total bid value as given in FORM FIN 2 shall be given a financial score of 100 and other proposals given financial scores that are inversely proportional to their total bid value.

2.14 Combined Evaluation

2.14.1 The combined score shall be obtained by weighing the technical and financial scores in the ratio of 70:30 and adding them up. Based on combined weighted score for technical and financial, the bidder shall be ranked in terms of total score obtained. The proposal obtaining the highest combined score in evaluation will be ranked as H-1 followed by the proposals securing lesser marks as H2, H3, etc. **The bidder securing the highest combined marks will be considered for award of the contract.**

Example:

As an example, the following procedure will be followed. The minimum qualifying marks for technical qualifications are 75% and the weightage of the technical bids and financial bids is kept as 70:30. If in response to the RFP, 3 proposals, A, B & C are received. The technical evaluation committee awards them 75, 80, and 90 marks respectively. The minimum qualifying marks are 70. All the 3 proposals are, therefore, found technically suitable and their financial proposals will be opened after notifying the date and time of bid opening to the successful participants. If the evaluation committee examines the financial proposals and the quoted total bid values are as under:

Proposal Total Bid Value:

A: INR 120
B: INR100
C: INR 110

Using the formula $LTBV / TBV$, where LTBV stands for Lowest Total Bid Value and TBV stands for Total Bid Value, the committee will give them the following points for financial proposals:

A: $(100 / 120) * 100 = 83$ points
B: $(100 / 100) * 100 = 100$ points
C: $(100 / 110) * 100 = 91$ points

In the combined evaluation, thereafter, the evaluation committee will calculate the combined technical and financial score as under:

Proposal A: $75 \times 0.70 + 83 \times 0.30 = 77.4$ points
Proposal B: $80 \times 0.70 + 100 \times 0.30 = 86$ points
Proposal C: $90 \times 0.70 + 91 \times 0.30 = 90.3$ points

The three proposals in the combined technical and financial evaluation will be ranked as under:

Proposal A: **H3**
Proposal B: **H2**
Proposal C: **H1**

Proposal C at the total bid value of INR 110 will, therefore be declared as winner and recommended for approval, to the competent authority.

In the event of a tie in the final scores, the organization having the lower financial quote amongst the two would be given preference.

2.15 Information

2.15.1 Information relating to evaluation of Proposals and recommendations concerning awards shall not be disclosed to the bidders who submitted the Proposals or to other persons not officially concerned with the process. The undue use by any bidders of confidential information related to the process may result in the rejection of its Proposal and may adversely affect its future prospects.

2.16 Taxes

2.16.1 The bidder shall exclude in Bid Price all local taxes and duties as applicable on amounts payable by the Organization under the Contract. All taxes, duties and other impositions as applicable in India shall always be deemed to be excluded in the Financial Proposal.

2.16.2 The Financial Proposal shall exclude all commercial implications and all applicable taxes should also be included in the Financial Proposal.

2.16.3 Bid/Contract price shall remain fixed for the entire Contract period.

2.17 Terms and Conditions:

2.17.1 The engaged firm to adhere timelines of interim and final project report/s.

2.17.2 Engaged firm to maintain comprehensiveness and accuracy of the data shared to Invest India.

2.17.3 After the final submission of Project, the engaged firm will extend support on hourly basis which could be quoted while sharing the commercials.

2.17.4 The engaged firm will impart all knowledge, share sources and methodologies used to gather the data during the project to Invest India.

2.17.5 Invest India will finalize the format of data gathering but might add/alter it during the engagement based on the situation.

2.17.6 Interested Firms to share the details of their methodology, commercials and resources while submitting the proposal

2.18 Payment Schedule

Advance on signing of agreement	10% of contract value
On Successful completion of Work	90% of contract Value

2.19 Award of Contract

2.19.1 The bidder securing the highest combined score will be considered for award of Contract.

2.19.2 **Invest India** shall award the Contract to the selected bidder by issue of Letter of Award (LOA).

2.20 The selected bidders are expected to commence the assignment on the date and as specified in the LOA/ Contract.

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