

KPTCL AND ESCOMs PENSION AND GRATUITY TRUSTS

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No. **KEPGT/KCO123/P7/2014-15/579/CALL-2**

Date: 09.10.2014

REQUEST FOR PROPOSAL(RFP)

For

**Consultancy Services of Actuary for Actuarial
Valuation of the Employee Benefits as per AS 15
Revised (2005) for the FY 2013-14**

Of the

KPTCL and ESCOMs' Pension and Gratuity Trust

**Last date for submission of RFP
15.00 hrs, 24.10.2014**

To be submitted in E- Procurement Mode Only

**Prepared by
Controller & Managing Trustee,
KPTCL and ESCOMs' Pension and Gratuity Trust,
6th Floor, Kaveri Bhavan,
Bangalore-560 009.**

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Introduction

- 1.1 One of the main objectives of unbundling of KPTCL was to fund the unfunded liability which also includes payment of Pension/Family Pension to the existing Pensioners/Family Pensioners, Gratuity and commutation of Pension to the retiring employees. These benefits were being paid out of revenue of erstwhile KEB.
- 1.2 After KPTCL came into existence, it was decided to create two separate Trusts' namely "**KPTCL Pension Trust**" & "**KPTCL Gratuity Trust**" so as to administer, monitor and maintain the funds towards terminal benefits of the employees after observing the formalities.
- 1.3 The issue of creation of Pension and Gratuity Trusts was referred to "M/s Thanwala Consultancy Services, Bangalore", Actuaries and Consultants who have given the report regarding course of action to be taken for formation of Trusts.
- 1.4 As part of the reforms process, Board vide its Order No. KEB/B7/3026/VO24/1999-2000 dated 22.03.2000 among other things has approved the report of the actuary on the Pension related liabilities. The KPTCL Pension and Gratuity Trusts were accordingly constituted w.e.f 12.01.2001, to fund the unfunded liability. The Trusts were to monitor manage and administer the Pension and Gratuity fund to the extent of funding by the state Government and contributions made by the KPTCL, vide B.O.No. KPTCL/B7/ 1078/2000-01 dated 22.09.2000.
- 1.5 The GoK initially intended to know the fund required by Trusts through Actuarial Valuation which was estimated at ₹ **4703 crore** as on 31.05.2002. The number of Pensioners/Family Pensioners as on **31.05.2002** were **19378** and employees were **36656**.
- 1.6 Since the amount of the fund required was huge, the GOK decided to fund the liability periodically. Accordingly, it was decided in the 12th Meeting of the steering committee to introduce a system called **PAYGB (PAY-AS-YOU-GO-BASIS)**. This scheme was introduced w.e.f 01.06.2002. Accordingly the GoK and ESCOMs to bear the liability of pensioner benefits in the following manner.
 - i. GoK to bear entire expenditure of existing Pensioners/Family Pensioners as on 31.05.2002 for life.
 - ii. GoK to bear the liability of pensioners benefits for the past service rendered by the employees of the KPTCL/ESCOMs up to 31.05.2002. Accordingly GoK is releasing funds.
- 1.7 Government of Karnataka Vide its Order No. DE 15 PSR 2002 dated 19.12.2002, has reconstituted the existing Trust and renamed as KPTCL and ESCOMs Pension Trust and KPTCL and ESCOMs Gratuity Trust.

KPTCL & ESCOMS PENSION & GRATUITY TRUST

The GoK in the same order further directed the ESCOMS to contribute on monthly basis, based on Pay and DA of active employees at the rate determined by the Trust from time to time. This will take care of future benefits payable for the retired employees for the services rendered by them after 01.06.2002. As per the above G.O., KPTCL and ESCOMS are contributing at applicable rates to the reconstituted Trust w.e.f 01.06.2002, towards the Terminal Benefits of its employees. The Companies are contributing towards Corpus formation at the rates as per actuarial valuation got done from time to time.

- 1.8 Funds received towards P & G Contribution, Interest & Incentive received from time to time are being credited to Trust Accounts so as to form the part of Corpus. Corpus are being invested as per the provision at Rule 67, 89 and 101 of the Indian Income Tax Rules 1962, as modified by the GoI Notification from time to time, to match with MoF Guidelines. Separate LIC superannuation policies for investing Pension & Gratuity funds have been obtained.
- 1.9 **Disbursement of Pension:** The Trusts have started disbursing Pension/Family Pension to the Pensioners through 65 divisions from July 2003 and onwards. Now there are 35,212 Pensioners/Family Pensioners in 89 Divisions as on 31.03.2014. The mode of payment is through Bank.
- 1.10 **Auditing of the Trust Accounts:** Trust Accounts are audited regularly and filed with the Commissioner of Income Tax in accordance with statutory requirements. The Annual accounts have been drawn up, audited by Chartered Accountants and approved in the Board of Trustees meeting besides filing the periodical returns with IT authorities.
- 1.11 Approximate No. of employees (appointed prior to 31.03.2006, Pensioners & Family Pensioners as at 31.03.2014.

Name of the Company	No. of Employees (Appointed prior to 31.03.2006)	No. of Pensioners	No. of Family Pensioners
KPTCL	4,891	165	167
BESCOM	7,994	7,475	6,470
CESC	2,959	2,731	2,991
GESCOM	2,817	2,080	2,235
HESCOM	4,979	3,904	3,400
MESCOM	2,208	1858	1,736
PCKL	26	-	-
Total	25,874	18,213	16,999

2. TERMS OF REFERENCE

2.1 Scope of Work:

- a. The Consultant Actuary shall conduct an analysis, Valuation and study duly considering all the relevant determinants and actuarial principles in respect of the following two Trusts.
 - 2.1.1 Pension Trust
 - 2.1.2 Gratuity Trust
- b. Actuarial Valuation of Benefit is to be carried in respect of KPTCL and all ESCOMs (BESCOM, MESCOM, CESC, GESCOM, HESCOM) & PCKL. Employee Benefit shall be valued for Pension Liability, Gratuity Liability and Earned Leave Benefit Liability.
- c. Valuation Report are required to be given in draft form for KEPGT's consideration. Signed final reports in duplicate for 7 companies (KPTCL & 5 ESCOMs and PCKL) separately and consolidated one.
- d. Cash, Bank Balance, Investments etc., are maintained, Trust wise only. The Balance Sheet and statement of Income and Expenditure are also prepared Trust wise. The Actuarial Valuation Reports (Funding Valuation and Actuarial Valuation as per AS 15(Rev) 2005 have to be given separately for each company and consolidated one. In case of earned leave liability, valuation is required separately for each company.
- e. At the discretion of the KEPGT, Valuation of any benefits may be deleted as not required.

3. Qualifications/Disqualifications

- 3.1 The Bidder/firm should have qualified and practicing member of Institute of Actuaries of India.
- 3.2 Bidder/firm should have a branch office at Bangalore ,which can attend the calls of the KEPGT
- 3.3 The Bidder/firm shall have at least 5 years experience in handling the Valuation of Actuarial Liabilities regarding employee benefit like Pension, Gratuity and Earned Leave of at least two Public Sector Enterprises/Banks/Private Companies.
- 3.4 The Bidder/firm should not have been blacklisted/debarred/disqualified by any regulator/statutory body or Government entity or any international/national agency for corrupt or fraudulent practices. Self-declaration to this effect is to be given
- 3.5 The Bidder/firm shall comply with all the statutory requirements.
- 3.6 The Bidder/firm shall upload a copy of the certificate of registration issued by the service tax department.
- 3.7 The Bidder/firm shall upload a copy of the income tax return for the last TWO years filed with the income tax department and the clearances received if any.
- 3.8 The Bidder/firm should have its own Bank Account.

Documentary proof wherever required shall be uploaded. No hard copies will be accepted.

4. Terms and Conditions for Remuneration

- 4.1 **The Bidder shall quote only the service charges for providing the services of** Valuation of Actuarial Liabilities regarding employee benefit like Pension, Gratuity and Earned Leave. No tax components shall be included in the quoted service charges.
- 4.2 The prices quoted shall be on **"Firm basis only"** and no enhancement in prices is allowed during the contract period.
- 4.3 **Taxes:** Any variations in taxes and statutes except the service tax during the contract period shall be to the account of Bidder. Any upward variation in statutory taxes beyond the contract period will not be paid by KEPGT. Also, **the service charges will remain the same irrespective of variations in statutes during the contract period.**
- 4.3 The consultants are expected to have an initial meeting with the client after award of the contract and a final closure meeting after giving the report. These meetings will take place in the headquarters of the client at Bangalore. The consultancy fees quoted should include the travel and other expenses for the consultants for these two meetings.

5. GENERAL CONDITIONS

- 5.1** KPTCL and ESCOMs Pension and Gratuity Trust invites offers from eligible agencies for valuation of Actuarial liabilities regarding Employee Benefits Likes Pension, Gratuity and Earned Leave as per revised AS15 for the FY 2013-14 in **E-Procurement platform only**.
- 5.2** Interested eligible agencies may obtain, further information from the Office of the Controller and Managing Trustee, KPTCL and ESCOMs Pension and Gratuity Trust, 6th Floor, Kaveri Bhavan, Bangalore-560009. Telephone No.22291150, Fax: 22223558 E-mail ID: pgtrustkptcl@yahoo.com / pgtrustkptcl@gmail.com
- 5.3** Bidding documents may be accessed and down loaded from e-procurement portal free of cost either by logging on to www.kptcl.com **with hyperlink Tendering and Procurement** or to <https://eproc.karnataka.gov.in>. However, for participation in bidding process, they need to pay the Tender Processing fee as prescribed by the e-procurement portal.
- 5.4** The Bidders are requested to upload all the supporting documents wherever required. No hard copies will be accepted/entertained. Failure to comply with this will result in rejection of their offers.
- 5.5** The bidder is required to ensure browser compatibility of the computer well in advance. KEPGT shall not be responsible for non-accessibility of e-procurement portal due to internet connectivity issues and technical glitches.

5.6 Special Instructions to bidders

This tender will be of Two part,

Part I: Techno-commercial bids (Qualifying requirement data & commercial terms and conditions) Schedule I

Part II: Price Bid (Schedule- II) (Prices to be quoted in Indian Rupees)

The prices are to be indicated in the price bid only and under no circumstances the prices be disclosed in the techno commercial bids. In case, prices are disclosed in the technical bid, the offer will summarily be rejected.

Rejection of All Proposals and RE-invitation: KEPGT will have the right to reject any or all proposals and invite Re-bids without explaining the reasons.

5.7 Mode of Submission of Tender

The bidder is advised to file their tender duly following the procedure as mentioned below:

- a. **Techno-Commercial Bid(Qualifying requirement data and Commercial terms and condition)(Schedule-1)** consisting of following:
- (i) Detailed resume of experts/consultants proposed to be engaged should be uploaded.
 - (ii) A write up on the following points are to be uploaded:
 - Details of number of actuarial consultants with formal actuarial qualifications working for the firm and details of their location
 - Details of experience in Actuarial Valuation of pension, gratuity and earn leave liability design and proposed project for KEPGT
 - Details of experience and qualifications of the team to be involved having relevant experience with the proposed project for KEPGT
 - Details of how they propose to manage a project of this magnitude –from beginning stage all the way through to delivery, including timelines, deliverables, meetings and discussions
 - (iii) Authorisation in support of signatory of the tender should be uploaded.
 - (iv) Acceptance of commercial terms and conditions, scope and other provisions of the tender should be uploaded.
 - (v) Self-attested copies of PAN and Bank Account details for e-payment of consultation fee should be uploaded.
 - (vi) Profile of your firm should be uploaded.
- b. **Price Bid (Schedule-2)**: Duly filed up composite actuarial valuation fee both in figures and words in the enclosed format should be uploaded.
- c. **Both Techno-Commercial Bid (Schedule-1) and Price bid (Schedule-2)** prepared as above to be uploaded in the e-procurement portal on or before **24.10.2014(15.00 hrs)**
- d. Submission of tenders in deviation to above procedure will be summarily rejected.
- e. KEPGT reserves the right to cancel/withdraw the invitation for bids without assigning any reasons for such decision. KEPGT will not be responsible for bidders not getting internet connection while down loading the electronic bid sheets or during submission of their offers.
- f. The firm will have to submit their proposal outlining consolidated fee for assignment. Fee quoted should be firm and shall not be subject to any escalation for any reason, whatsoever, during the period of the assignment and should be all inclusive except Service tax. The bids and any other relevant documents shall only be signed by a person legally authorized to do so on behalf of the applicant/company.

5.8 Acceptance of Tenders:

- a) KEPGT does not bind itself to accept the lowest or any tender, neither will any reason be assigned for the rejection of any tender. The tenderer on his part binds himself to the scope of the tender from his offers in part or whole at the option of KEPGT.
- b) Disregard of Tender Conditions,

KEPGT reserves the right to reject any tender, which does not conform to any of the above conditions.

5.9 Period of Contract:

The period of appointment will be initially for one year, i.e., Financial Year 2013-14 and thereafter depending upon the performance extendable up to next two Financial Years under same fees/rates, terms and conditions.

5.10 Termination of the Contract:

The Contract is liable to be terminated at the absolute discretion of the KEPGT without assigning any reasons whatsoever by giving 15 days notice on the grounds such as

- a. Unsatisfactory service.
- b. Breach of any terms and conditions of the Contract.

If there is a breach of any term and conditions of the Contract, the KEPGT shall have the following powers:

- a) To cancel the contract.
- b) Forfeiture of performance security deposit.
- c) To blacklist or not to consider the services for future offers for a specified period.
- d) To recover from the agency, the extent of loss suffered by KEPGT from any of the pending bills of the agency.

5.11 Payment:

100% payment shall be released after successful completion of work to the satisfaction of the KEPGT. The payment will be released within one month of submission of bill and TDS will be deducted as per rules.

5.12 Estimated Timeframe:

It is expected that the initial draft Actuarial Valuation reports as per AS15 should be provided within 4 weeks of receipts of full information/data from KEPGT.

5.13 Penalty:-

In case the agency does not provide the Actuarial Valuation Report in respect of KPTCL and All ESCOMs after the **TWO WEEKS** from the date of receipt of draft Actuarial Valuation Report, a penalty at the rate of ½% per week subject to maximum of 10% of the Service Charges, will be levied.

5.14 Performance guarantee & Execution of contract agreement:

- i. The successful bidder shall furnish a Performance Guarantee (PG) at the rate of 5% of the Service Charges. The percentage of PG to be given shall be based on the bid given for "Service Charges" by the Bidder.
- ii. The PG could be in the form of Demand Draft from a Nationalized Bank.
- iii. The PG shall be furnished within 10 days from the date of issue of Letter of Intent.
- iv. The actual award of contract and signing of agreement shall occur only after the Performance Guarantee is furnished as prescribed herein. In case of failure to furnish the prescribed Performance Guarantee within 10 (ten) days of issue of Letter of Award (LOA) by KEPGT, the bid is liable to be cancelled for the said default treating it as breach of tender terms & conditions. The defaulting Bid Winner shall be blacklisted for two years from any tender of KEPGT.
- v. The PG shall remain valid and shall remain with KEPGT, for full contract period plus three months beyond the contract period.
- vi. No interest shall accrue or be given to the bid winner for either part of the PG from KEPGT, under any circumstances.
- vii. The agency should also execute a contract agreement as per the prescribed format on ₹ 300/- stamp paper as provided in the tender documents within 10 days from the date of award. The award shall be placed on the bid winner as per clause 6.5.

5.15 Professional Liability:

The Consultant will be expected to carry out the assignment with due diligence and in accordance with the prevailing standards of the profession as issued by the Institute of Actuaries, India from time to time.

5.16 Standards of Ethics:

The Consultant shall observe the highest ethical standards during selection and execution of the contract and shall not indulge in any corrupt, fraudulent collusive or coercive practice. If any such instance is found before or during the award of contract, KEPGT shall have the right to declare the Consultant ineligible.

5.17 Conflict of Interest:

The Consultant and its affiliates shall not engage in consulting activities in conflict with the interest of KEPGT. The Consultant should provide professional, objective and impartial advice and at all times hold the client's interests paramount, without any consideration for future work.

5.18 Applicable Law and settlement of Disputes:

Any dispute arising out of this contract shall be resolved by taking recourse to mutual amicable settlement in the first instance, failing which the dispute will be subject to appropriate courts in Bangalore Jurisdiction. In case of the dispute being referred to the court, KEPGT shall withhold payments to the service provider till the dispute is settled.

5.19 FORCE MAJEURE :

- a. If at any time during the continuance of the order, the performance, in whole or in part by either party, or any obligations under the order, shall be prevented or delayed by reasons of any war, hostilities, acts of public enemy, civil commotion, sabotage, fires, floods, execution of this order directly or act of God (hereinafter referred to as events), then provided a notice of the happening of any such event is given by either party to other by letter/fax within 48 hours from the date occurrence thereof, neither party shall be for reasons of such events be entitled to terminate this order nor shall any party have any claim for damages against the other in respect of such non-performance or delay in performance in providing services under this order shall be resumed as soon as practicable after such an event has come to an end or ceased to exist.
- b. Only events of Force Majeure, which impedes the execution of the contract at the time of its occurrences, shall be taken into cognizance.

5.20 RISK AND COST OF SERVICE:

In the event, the Agency fails to provide satisfactory services, KEPGT shall be at liberty to hire and carry out the total scope of contract through a Third Party and recover the expenses from the original agency. The Cancellation of the contract may be either for whole or part of the contract, and will be at KEPGT's option. However, before such cancellation, KEPGT shall give four week's notice to the agency for taking corrective action. In case, the service provider does not take necessary corrective action to KEPGT's satisfaction, within the said period of four weeks, KEPGT shall be at liberty to terminate the contract in part or full. KEPGT may avail, upon such terms and in such manner, as it deems appropriate, services similar to those so terminated. The service provider shall be liable to KEPGT for any losses, excess costs for such/similar services, provided that the service provider should continue the performance as per the contract to the extent not terminated under the provisions of this clause. If in the opinion of KEPGT, the service provider shall not be able to correct the fault even after notice, and KEPGT may terminate the Work contract at the risk and cost of the service provider.

6. Process of Finalization

6.1 Completeness of bid documents:

- 6.1.1 A Committee of officers of KEPGT constituted for the purpose, will open and evaluate the contents of the documents received to ascertain that all documents/information requirements are provided in the format and the manner specified.
- 6.1.2 KEPGT may, where desired necessary, seek further clarifications from any/all bidders in respect of any information provided in the RFP.
- 6.1.3 The Applicant must furnish clarifications within the stipulated time frame failing which the RFP submitted by the Applicant concerned will be treated as incomplete.

6.2 Bid opening:

6.2.1 Techno-Commercial Bid:

Bids will be opened on the date and time fixed by the KEPGT for opening of bids and after fully satisfying the bid conditions, the techno – commercial bids in Schedule-1 will be opened and scrutinized by the KEPGT. Bidder's authorized representative can choose to attend at the date and time for opening of bids in the invitation to bid or in case any extension has been given thereto on the extended bid opening date and time notified to all the bidders who have purchased the bidding document. The bidder's representatives who are present shall sign a register evidencing their attendance.

6.2.2 Price Bid:

The price bids (in Schedule-2) of all the "Techno-commercially" Responsive Bidders shall be opened in the presence of authorized representative of such bidders who choose to be present. The date/time of opening the Price bid shall be intimated to all such technically qualified bidders by fax/letter/phone after evaluation of Technical bids.

No electronic recording/transmitting devices will be permitted during bid opening.

6.3 Evaluation of Price Bids :

- 6.3.1 The bidder giving the **Lowest "Service Charge" (L1)** shall be the bid winner for the said Tender, provided that, any bid with negative "Service Charge" shall be rejected.

Further, in case, if more than one bidder emerge L1 (Lowest Bidders) as per above Price evaluation criteria, the decision to pick the bid winner shall be taken by random "draw of lots" among all such L1 bidders. Accordingly, the bidder whose name emerges in the draw of lots shall be declared the bid winner.

6.3.2 The **Service Charges** shall remain fixed throughout the contract period. The details on where and from whom the deductions will occur shall be as follows-

1. No deductions shall be done on account of taxes, duties, cesses etc from the Service Charges payments except TDS.
2. KPTCL on behalf of KEPGT will directly pay at KPTCL level and discharge liability of Bid Winner arising ONLY on account of (a) Service Tax @ 12.36% as on date) – as modified from time-to-time. All other taxes, duties, cesses etc shall be paid by the Bid Winner from his "Service Charges"

6.3.3 KEPGT reserves the right to place orders for partial quantity out of the total tendered quantity.

6.3.4 The Price bid should be clearly quoted both in figures and words. In case of discrepancy between words and in figures, the lower of the two will be considered.

If the bid is not clear and unambiguous, KEPGT reserves the right to reject the offer.

Any variation in the rates etc. will not be allowed on any ground, such as a mistake, misunderstanding etc., after the Bid has been submitted.

6.4 PURPOSE OF EVALUATION OF BIDS:

The bids received/accepted/opened will be evaluated by the KEPGT to ascertain the technical responsiveness of the bid for the complete scope of the proposal, as covered under these specifications and documents. The price bids of all technically responsive bids shall then be examined to determine the **LOWEST EVALUATED COMMERCIALY AND TECHNICALLY RESPONSIVE BIDS**.

6.5 Finalization of the Consultant:

The Consultant will be finalized based on the evaluation criteria as prescribed above and the successful Consultant will be informed.

KEPGT reserves the right to cancel the appointment process, call for a re-bid without assigning any reason thereof.

6.6 Key Activities and Dates

The expected schedule of key activities for the purpose of this RFP is outlined below:

Sl No.	Key Activities	Due Date
1	Commencement of registration and issue of electronic bid sheet	10.10.2014 at 12.00 hrs
2	Last date & time for seeking clarifications	17.10.2014 at 15.00 hrs
3	Last date for receipt of RFP through Electronic Mode only	24.10.2014 at 15.00 hrs
4	Date & time of opening of Techno-Commercial bid	27.10.2014 at 15.00 hrs
5	Date & time of opening of Price bid	28.10.2014 at 15.00 hrs

1. KEPGT reserves the right to change any date/time mentioned in the schedule above.
2. Pre-bid Conference will be the last date for receipt of queries on the RFP.
3. Applicants are invited to be present through their authorized representative at the time of opening of Technical Bid and Price Bid.
4. The bidders shall submit all the documentary evidences/supporting documents in respect of qualifying requirements and other requirements. Only soft copies will be accepted. Failure to furnish the documentary evidences/supporting documents would result in outright rejection of the offers.
5. Any clarifications regarding the scope of work and technical features of the services can be had from the undersigned during office hours.

Schedule-1**7.1 Format for Techno-Commercial BID****(On the letter-head of the Actuary/Actuary Firm)****DETAILS OF FIRM / GENERAL PARTICULARS**

Sl No	Particulars	Supporting documents required to be submitted along with this form
1	Name of the Actuary/ Firm of Actuary (ies)	
2	Address of the Actuary / Firm of Actuary(ies) Telephone Nos: Fax No. E-mail Address Website	
3	Name of the contact person of the Actuary Firm & Mobile No.	
4	Date of Establishment	
5	Branch Office Address (Particulars of Bangalore Branch to be given) Telephone Nos: Fax No. Mobile No. of the Pension – in- charge	
6	Firms Registration No. with Actuarial Society of India(ASI)	Attach a copy of the Registration / Certificate
7	Firms Income Tax PAN No.	Attach copy of PAN Card
8	Firms Service Tax Registration No.	Attach copy of Registration
9	Details of Partners: The following information may be provided. <ul style="list-style-type: none"> • Number of Full Time Partners associates with the Firm • Name of each Partner • Date of joining the Firm • Membership No. • Educational Qualification • Experience • Whether the Partners is engaged full time or Part time with the firm • Place of Practice • Their Contact Mobile No. e-mail and full address (Indicate whether any of the Partners have any relations – as defined in Sec 6 f the Companies Act, 1956 – in KEPGT)	
10	Time (No. of days) required for completing the job, after furnishing the required data by the Company	

11. PSU experience during the preceding 5 years, i.e., from 2008-09 to 2012-13:

(a)	No. of PSUs handled by the Firm	
(b)	No. of PSUs handled by the Actuary	
(c)	Details of PSU clients handled by the Actuary/Firm	

Name of the Organization (s)	No. of employees valued for each type of benefit	Type of valuation	Years of association with Actuary / Firm
A. PSUs			
B. Other organization			

Schedule-2

7.2 Format for Price BID
(On the letter-head of the Actuary/Actuary Firm)

(in INR)

Name of the Company	Pension		Gratuity		Service Charges for Earned Leave Benefit Valuation	Total Service Charges
	Service Charges for Funding Valuation	Service Charges for Actuarial Valuation as per AS 15 (Rev) 2005	Service Charges for Funding Valuation	Service Charges for Actuarial Valuation as per AS 15 (Rev) 2005		
KPTCL						
BESCOM						
MESCOM						
CESC						
HESCOM						
GESCOM						
PCKL						
Total						

Note: Above Service Charges are exclusive of Service Tax

8. Disclaimer

- 8.1 This document is being published in connection with the proposed appointment of Consultant by the KEPGT.
- 8.2 This document does not constitute nor should it be interpreted as an offer or invitation for the appointment of Consultant described herein.
- 8.3 This document is meant to provide information only and upon the express understanding that recipients will use it only for the purpose of furnishing a proposal for being appointed as a Consultant of the KEPGT. It does not purport to be all inclusive or contain all the information regarding the appointment of Actuary or be the basis of any contract. No representation or warranty, expressed or implied, will be made as to the reliability, accuracy or the completeness of any of the information contained herein.
- 8.4 The KEPGT reserves the right to reject any or all proposals or cancel/withdraw the Request for Proposal (RFP) without assigning shall have any claim arising out of such action. At any time prior to the deadline for submission of proposals, the KEPGT may modify, for any reason deemed necessary, the RFP by amendment notified in writing or by fax or email to all the Applicants who have received this RFP and such amendment shall be binding on them.
- 8.5 The recipients of the RFP should carry out an independent assessment and analysis of the requirements for appointment as Consultant and of the information, facts and observations contained herein.
- 8.6 This document has not been filed, registered or approved in any jurisdiction. Recipients of this document should inform themselves of any applicable legal requirements and conform to the same.
- 8.7 This document confers neither a right nor an expectation on any party to offer for appointment as Consultant.
- 8.8 The KEPGT reserves the right to, not consider for the purpose of qualification, a proposal which is found to be incomplete in content and/or attachments and/or authentication etc., or which is received after the specified date and time, or not delivered as per the specified procedure.
- 8.9 Without prejudice to any other rights or remedies available to the KEPGT, Consultant may be disqualified and their proposals rejected for any reason whatsoever including those listed below:
- 8.9.1 Material misrepresentation by the Applicant in the Proposal.
 - 8.9.2 Failure by the Applicant to provide the information required to be provided in the proposal pursuant to relevant sections of the document.

- 8.9.3 If information becomes known, after the Applicant has been appointed, which would have entitled the KEPGT to reject or disqualify the relevant Consultant, the KEPGT reserves the right to reject the applicant at the time, or at any time after, such information becomes known to the KEPGT and no compensation, whatsoever, shall be payable to the consultant, so rejected.
- 8.10 The Consultant failing to satisfy the eligibility and requisite qualification criteria specified herein are not eligible to have their applications considered.
- 8.11 All proposals and accompanying documents received within the stipulated time will become the property of the KEPGT and will not be returned.

Controller and Managing Trustee,
KPTCL & ESCOMs Pension & Gratuity Trusts.