

# SEAFARERS WELFARE FUND SOCIETY

NAU BHAVAN, GROUND FLOOR, 10, R. KAMANI MARG,  
BALLARD ESTATE, MUMBAI – 400001

Email- swfs1966@gmail.com Phone-22626980/81

## Request for Proposal

**“Notice Inviting Request for Proposal for Appointment of Consultant for Selection of Portfolio Managers, Custodian, Monitoring and Performance Evaluation of selected Portfolio Managers.”**

**(LAST DATE OF SUBMISSION: 31<sup>st</sup> October, 2019, 11.00 Hours)**

1. The **SEAFARERS WELFARE FUND SOCIETY (SWFS)** invites Requests for Proposal comprising three separate proposals that include Pre-Qualification Information, Technical Proposal and Financial Proposal from firms registered as **Credit Rating Agencies** (hereinafter called '**Bidder**') registered with SEBI/ and having minimum ten (10) years of experience of operation in India for appointment as **Consultant** as per the scope of work mentioned hereafter.
2. The **SWFS** is an autonomous body under the administrative control of the **Ministry of Shipping**, Government of India. The main objective of the organization is to provide welfare facilities to seafarers and to their family members. .
3. The selected Consultant will be required to assist **SWFS**:
  - In preparation/ finalizing (draft) of Request for Proposal (RFP) for selection of Portfolio Managers, Custodian.
  - In evaluating the Technical and Financial Bids thereof.
4. The selected consultant will also be required to assist SWFS in monitoring the performance of the selected Portfolio Managers; to strengthen the in-house Investment Monitoring Committee & training the officials on Investment procedure and practices from time to time, provide research based assistance to SWFS.
5. The detailed specification and scope of work is available in the RFP document available in Tender Notices Section on website [www.dgshipping.gov.in](http://www.dgshipping.gov.in).
6. The duly filled up RFP document should be submitted on or before **31<sup>st</sup> October, 2019 at 11.00 hrs, at the address of the SWFS given above.**
7. The RFP proposal shall be opened at **11.00hrs. on 4<sup>th</sup> November, 2019** in presence of authorized representatives of the bidders who wish to be present.
8. The Bidder must have prior experience in handling such type of assignments.
9. The rates quoted by the bidder shall be valid for 180 days for acceptance from the date of opening financial bid.

10. **SWFS** reserves the right to reject any or all RFPs or cancel/withdraw the request inviting proposal without assigning any reason whatsoever and in such case no intending bidder shall have any claim arising out of such action.
11. Further clarifications, if any can be obtained from:

Chief Admn-cum-Accounts Officer,  
Seafarers Welfare Fund Society,  
Nou Bhavan, 10 Ramaji Kamani Marg,  
Ballard Estate,  
Mumbai – 400 001.

Email- swfs1966@gmail.com Tel- 022-22626980/81

### **Detailed Information to the Bidder**

#### **a. Introduction**

1. The Seafarers Welfare Fund Society (SWFS), is the central organization set up by the Government of India for providing welfare facilities to the seafarers and their families and is registered as a Charitable Society under Societies Registration Act, 1860 and Bombay Public Trust Act, 1950. The SWFS implements and manages various welfare schemes for the seafarers. The SWFS is also the custodian of the seamen's gratuity fund as per procedural arrangement made in the National Maritime Board (NMB) agreement.

#### **General Administration**

The general administration of the Seafarers Welfare Fund Society is vested in and administered by the Committee of Management (the COM) consisting of the Chairman and five representatives each of the Government, Employers and Employees. The Director General of Shipping is the ex-officio Chairman of the Committee of Management and other members of the committee are nominated by the Central Government.

The SWFS has three different types of funds i.e. Welfare fund, Gratuity fund and Administrative Fund, as follows.

#### **Salient Features of Welfare Fund and Gratuity Fund & Administration Fund:**

**Welfare Fund:** The Govt. of India has issued various notifications for deposit of welfare contributions by the Indian Shipping companies / Ship owners and the Recruitment & Placement of Seafarers License holders (RPSL ) companies, with the Seafarers Welfare Fund Society, as per rates prescribed in the respective notifications, for providing the social security measures to the seafarers and their families to comply International Labour Organizations' Maritime Labour Conventions 4.5 regulations. The welfare contributions received as above is accounted under the 'Welfare Fund' and is utilized to implement various welfare schemes.

**Gratuity Fund:** As per procedural arrangement made in the National Maritime Board agreement (NMB agreement) the Indian Shipping companies are required to deposit the gratuity amount of the seafarers with the SWFS, on voyage to voyage basis within 30 days after completion of particular voyage period. The gratuity amount received is maintained by the SWFS seaman-wise and is accounted under 'Gratuity Fund'. The accumulated gratuity contributions received for the concerned seaman is remitted to the said seaman with interest, after receipt of his gratuity claim on his retirement on

superannuation basis or on voluntary retirement.

**Administration Fund:** The COM of the SWFS has decided to transfer every year the 5% of interest income earned during the financial year, on the investment of the Gratuity fund, to the Administration fund to meet the administrative and establishment expenses of the SWFS.

All monies belonging to the Fund are invested in securities as per the pattern of Investment notified by the Ministry of Finance, Government of India, from time to time.

2. SWFS is inviting bids from the **Credit Rating Agencies** for engagement as Consultant for selection of Portfolio Managers (who will, in turn, manage SWFS funds), Custodian as well as to assist SWFS in monitoring the performances of the selected portfolio managers. The Consultant will also be required to strengthen the in-house Investment Monitoring Committee & train the Officials on Investment Procedures and practices from time to time and provide research based assistance to SWFS.

### **Background & Precise Statement of Objectives**

3. As per Rule No. 9(viii)(b) of the Seafarers Welfare Fund Society-Preliminary 'any monies of the society not immediately required for the purpose thereof, either to invest them in such securities as are approved under the Indian Trusts Act, 1882, and to vary from time to time and to realize those investments or to deal with such monies in such manner as it deem fit.'
4. In order to ensure that the Seafarers Welfare Fund Society (SWFS) is in a position to achieve the maximum possible rate of interest payable to the seafarers, on their gratuity contributions and to provide the most beneficial welfare facilities to the seafarers and their families, it has to be ensured that those funds are invested properly and promptly to get the optimum return. The fund manager invests the SWFS funds in the financial instruments as per the prescribed investment pattern (copy enclosed as **Annexure 'A'**) supported by investment guidelines issued by SWFS from time to time. The pattern of Investment is prescribed by the Ministry of Finance, Government of India and are amendable investments will have to conform to the applicable pattern / guidelines at that time.
5. Since the Investment Pattern of SWFS permits investments in PSU/ bonds /debentures / mutual funds, it has thrown new challenges before SWFS in terms of analyzing the risks and rewards associated in investment decisions. **Accordingly, SWFS desires to engage a Consultant not only for Selection of Fund Managers, Custodian, but also for monitoring and Performance Evaluation of selected Fund managers in terms of assessment of risks taken and returns generated by the fund managers.**

### **Scope of Work highlighting Outline of the Task to be carries out**

6. The consultant would be required to assist SWFS in:
  - a. Preparation / finalization of (Draft) Request for Proposal (RFP) and in evaluating the Technical and Financial Bids for selection of Portfolio Managers, Custodian.
  - b. Monitoring the performance of the selected portfolio managers and submitting reports on monthly basis to SWFS.
  - c. Advising in-house investment monitoring committee of SWFS & training the officials on investment procedure and practices from time to time.
  - d. Providing research based assistance to SWFS.

### **Schedule for Completion of Task**

7. The process of selection of the portfolio managers (i.e. 6(a) above) shall be completed within 3 (Three) months from the date of appointment of the consultant.

### **Support 'or' Inputs to be Provided by SWFS**

8. The SWFS will provide the required infrastructure facilities such as seating arrangement for the Consultant, a personal computer, Internet facility and the statistical information as per the requirement.
9. As on 31st March, 2019, SWFS total investment of all 3 funds is **Rs.588.00 crores**.

### **Next three years projection of total investment of all three funds as follows :**

As on 31<sup>st</sup> March, 2020 - Approx. Rs. 675.00 crores  
As on 31<sup>st</sup> March, 2021 - Approx. Rs. 750.00 crores  
As on 31<sup>st</sup> March, 2022 - Approx. Rs. 825.00 crores

### **Eligibility and Pre-Qualification (PO)**

10. The detailed eligibility conditions for pre-qualification with documents to be submitted and format for submission of the same are placed as **Annexure 'B'** and **Annexure 'C'** respectively. The same are briefly mentioned below:
  - a. The Bidder should be duly registered with SEBI.
  - b. The Bidder should have minimum 10 (ten) years of post registration experience of operations in India.
  - c. The Bidder should have never been disqualified by SEBI or any other government authorities.
  - d. The Bidder should have profit track record for the last 5 years.
  - e. The bidder should be experienced in selection of investment portfolio managers,
  - f. Bidder should be experienced in evaluating performance of investment portfolio / investment portfolio managers.
  - g. The bidder should have in-house expertise in rating of financial instruments or valuation of financial instruments or designing and creation of benchmark indices.
  - h. The bidder should have minimum on-roll staff of 20 people working in the area of funds research, valuation and indices. Out of these, at least 10 should be financial analysts.
11. Further, there should not be any conflict of interest from the selected portfolio Managers, Custodian. The bidders should, therefore, submit a copy of the latest Shareholding of the promoters and Board of Directors/Shareholding pattern.

12. In addition to the above, the following information may also be provided with Eligibility & Pre-qualification:

- a. Name of the Firm
- b. Status of the firm: - Whether proprietary / Partnership / Company.
- c. Address of the Bidding Firm:
- d. The contact details of the authorized person.
- e. Shareholding Pattern/ the details of the promoters / directors
- f. The association of the Promoters/Directors with other Financial Institutions / AMCs / Banks

Name \_\_\_\_\_

Address \_\_\_\_\_

Phone No \_\_\_\_\_

Mobile No. \_\_\_\_\_

Email Id \_\_\_\_\_

Seal of the Firm \_\_\_\_\_

A. **List of Key Positions whose CVs & Experience will be evaluated**

The bidder should provide the detailed qualification/experience and job profile of his/her key staff proposed to be deployed for this assignment.

B. **Bid Evaluation criteria**

13. Requests for Proposal comprising three separate proposals that include Pre-Qualification Information, Technical Proposal and Financial Proposal from the Bidder will be evaluated as under:

- i. The pre-qualification information shall be evaluated by a Consultant Evaluation Committee, constituted by **SWFS**, to ascertain the bidders eligible for opening of their technical bids.
- ii. The technical bids of only those bidders will be opened and thereafter evaluated who fulfill all the eligibility conditions for pre-qualification as listed in point number 11 above.
- iii. The selection process shall be on the basis of a combined score of Technical and Financial bids. **The Technical Bid shall have a weight of 80% and the Financial Bid a weight of 20%**
- iv. Weightage chart for each criterion for evaluation of technical bid is placed as **Annexure 'D'**.
- v. The format for submission of information with documents to be submitted for technical bid and the format for financial bid are placed as **Annexure 'E'** and

Annexure 'F' respectively.

- vi. Only entities with a score of at least 60% i.e. 48 marks out of 80 in Technical bid will qualify for opening of their Financial Bids and evaluation thereof.

**(ILLUSTRATION)**

Sl. No.	Bidder	Technical Score (Marks out of 80)	Qualified of opening of Financial Bid and Evaluation thereof
1	A	60	Yes
2	B	55	Yes
3	C	51	Yes
4	D	46	No

- vii. The Financial Proposal with the lowest cost will be given a financial score of 100 and other proposals will be given financial scores that are inversely proportional to their prices. Thereafter, since the Weightage of financial bid is 20% the score so obtained will be weighted down to 20% by multiplying the obtained score by 20 and dividing it by 100. This will be treated as 'final financial score' for evaluation purpose.

**(ILLUSTRATION)**

Sl. No.	Bidder	Financial Score (Evaluated cost i.e. EC)	Financial Score out of 100 (LEc/EC*100)	Final Financial Score (Financial Score out of 100*20/100)
1	A	60	$(40/60)*100=66.67$	$66.67*20\%=13.334$
2	B	40(Lowest evaluation cost)	$(40/40)*100=100$	$100*20\%=20.000$
3	C	80	$(80/60)*100=50$	$50*20\%=10.000$

- viii. The total score of technical and financial bids shall be obtained by adding up the technical (i.e. marks obtained out of 80) and final financial scores.

**(ILLUSTRATION)**

Sl. No.	Bidder	Technical Score	Final Financial Score	Total Combined Score
1	A	60	13.334	73.334
2	B	55	20.000	75.000
3	C	51	10.000	61.000

- ix. Highest points basis: on the basis of the combined weighted score for technical and financial bids, the consultant shall be ranked in terms of the total score obtained. The proposal obtaining the highest total combined score in evaluation of technical and financial bids will be ranked as H-1 followed by the proposals securing lesser marks as H-2, H-3, etc.

**(ILLUSTRATION)**

Sl. No.	Bidder	Total Combined Score	Final Ranking
1	A	73.334	H2
2	B	75.000	H1
3	C	61.000	H3

- ix. The proposal securing the highest combined marks and ranked H-1 shall be recommended for award of contract.
14. Standard Formats for submitted Technical and Financial Bids are placed as Annexure 'E' and Annexure 'F' respectively.
15. The Financial Bid shall be inclusive of all expenses including local conveyance. Out of the station travelling expenses shall be paid at actual. Boarding and Lodging expenses shall be as per the rules applicable in SWFS for the officers drawing the pay in level 10 'or' actual, whichever is less.  
It will be evaluated as follows:

**Procedure for Submission of Proposals**

16. The bidders can obtain/download the RFP documents form **DGShipping** website [www.dgshipping.gov.in](http://www.dgshipping.gov.in)
17. This document is an invitation for Request for Proposal [RFP] for appointment of consultant for selection of portfolio managers, custodian and monitoring & performance evaluation of selected portfolio managers.
18. A Bidder needs to submit non- refundable bid processing fee charges of **Rs. 2500/- (Two thousand five hundred only)** in favour of "Seafarers Welfare Fund Society " for participating in the Tender via NEFT / RTGS / IMPS online in the below mentioned Account:
- State Bank of India,**  
Mumbai Main Branch,  
Account No. **10996710296**  
IFSC Code: SBIN0000300
19. After making the payment, Bidder needs to send an e-mail at [swfs1966@gmail.com](mailto:swfs1966@gmail.com) mentioning about the Payment Details such as UTR No., Company Name, User ID, payment towards **SWFS** Bid Processing Fees, Tender ID and Tender Title for Approval. Failure to send remittance detail to the e-mail id may lead to non-consideration of tender.

## Helpdesk Numbers

Sl. No.	Name	Telephone No.	
1	Mr. S. Barguzer	9892604695	
2	Mr. Mukul Dutta	9833607825	
2	Mr. H.S. Bowalekar	9833563997	

Helpdesk numbers are open between 10.00 hrs To 1700 hrs Monday To Friday (Exclusions: Holidays). Please email your queries at [swfs1966@gmail.com](mailto:swfs1966@gmail.com) before you call helpdesk.

20. The bidders should fill up the details, complete in all respect, and submit the required documents also as per the terms of reference, eligibility and pre-qualification criteria on or before 30<sup>th</sup> October, 2019, 11.00Hours.
21. The bidders who wish to be present on 4<sup>th</sup> November, 2019, 11.00 hours when the Pre-Qualification (PQ) followed by technical bid of bidders fulfilling all PQ criteria is opened may do so.
22. Date of opening of Financial Bid will be informed in due course to the technically qualified bidders.
23. The PQ information, technical proposal and financial proposal should be submitted at SWFS office located at Ground Floor, Nav Bhavan, 10, R. Kamani Marg, Ballard Estate, Mumbai – 400 001 in a Sealed Enveloped only.
24. Earnest Money Deposit- The bidders shall deposit Earnest Money Deposit [EMD] of Rs. 2,00,000 [Rupees Two Lac only] through NEFT/ ECS/ RTGS/ CBS in **State Bank of India, Mumbai Main Branch, Mumbai-400 001, A/c No.- 10996710296 , IFSC Code- SBIN0000300, MICR 400002010. Account Name- Seafarers Welfare Fund Society.**
  - 24.1 After making the payment, Bidder **MUST** send an e-mail at [swfs1966@gmail.com](mailto:swfs1966@gmail.com) mentioning about the Payment details such as UTR No., Company Name, User ID, Payment towards **SWFS EMD**, Tender ID and Tender Title. Failure to send remittance detail to the e-mail ids may lead to non-consideration of tender.
  - 24.2 **SWFS** will refund the EMD to all the unsuccessful applicants upon signing of Investment Management Agreement with the successful Portfolio Managers. No interest shall be payable on the EMD amount.
  - 24.3 **SWFS** reserves the right to forfeit the Earnest Money Deposit if the applicant fails or refuses to accept the offer from **SWFS** for being appointed as the Consultant and/or fails to sign Agreement within the stipulated period and/or refuses to accept any of the terms of the Agreement. **SWFS** may also decide to debar the said applicant from future assignments.
25. Performance Security Deposit: The selected consultant will be required to submit to **SWFS** an unconditional and irrevocable Performance **Bank Guarantee for a sum of Rs. 5 lakhs [Rupees five lakhs only]** within **seven days (07 days)** from the date of notification of the award or at least 2 (two) working days prior to signing of the Agreement, whichever is earlier, for the due performance and fulfillment of the Agreement by the consultant.



- 25.1 The Performance Bank Guarantee, payable on demand, should be issued by a Nationalized Bank only valid till 180 days beyond the expiry of the tenure of the appointment as consultant.
- 25.2 All costs and incidental charges including commission etc, for arranging the Bank Guarantee shall be borne by the Applicant.
- 25.3 SWFS may invoke the Performance Bank Guarantee, if in its opinion the selected Consultant has not been able to perform the duties and obligations under the Agreement. Notwithstanding and without prejudice to any rights whatsoever of SWFS, the amount of Performance Bank Guarantee shall be payable to the SWFS as compensation for the failure of the selected consultant to perform the duties and obligations under the Agreement.
- 25.4 SWFS will, however, may give a notice of 14 days to the concerned Consultant indicating the duties and obligations for which the default is noticed and provide an opportunity to represent before the SWFS within the notice period of 14 days. The decision of SWFS on the representation, if any, submitted by the concerned consultant shall be final and binding.

• **Contract Terms and Tenure**

26. The contract shall be for the period of two years from the date of signing the agreement with portfolio managers subject to annual performance Review of the Consultant. The same is extendable up to the period of engagement of selected portfolio managers as per the terms of agreement.
27. The payments of consultancy fee for the Performance Evaluation of the selected portfolio managers will be made after the end of each quarter on production of bill with supporting documents and report.
28. The selected consultant will have to produce a certificate regarding the non-conflict of interest after the exercise of selection of portfolio managers and custodian consultant is over.

• **Procedures to be followed for Mid-term Review**

29. After the end of every financial year, the review of the Consultant shall be undertaken with regard to performance monitoring of the selected fund managers. This review shall be carried out on the basis of:
  - a. Timely MIS reporting including monitoring reports and detailed Quarterly Reports.
  - b. Linkage of database of the fund managers with SWFS for report generation at SWFS's end.
  - c. Co-ordination with Investment Monitoring Committee of SWFS, Portfolio Managers including training rendered to SWFS officials.
30. SWFS reserves the right to terminate the agreement, without assigning any reasons whatsoever, in case services rendered by the selected Consultant are not found up to the satisfaction of SWFS by giving a minimum of one month notice.



**INVESTMENT PATTERN OF SWFS****ANNEXURE-'A'**

(i)	Government Securities & related instruments ( Govt. Bonds)	Min 45 up to 50 %
(ii)	Debt instruments & related instruments (AAA+ rated PSU Bonds and Fixed Deposit of scheduled commercial banks for more than 1 year, as prescribed in Ministry of Finance notification )	Min 35 up to 45 %
(iii)	Money Market Instruments	Up to 5%
(iv)	Equity	* Min 05 up to 15%

\* The investment in category equity and related investments' the portfolio manager should restrict its investments to NIFTY 50 ETF only.

**ANNEXURE 'B'****Pre-Qualification (PQ) Criteria**

**The bidder should fulfill all the criteria / conditions as mentioned in the table below:**

<b>Sr. No.</b>	<b>Criteria</b>	<b>Documents required</b>
1.	The Credit Rating Agency should be duly registered with SEBI.	A copy of the Registration Certificate To that effect must be enclosed.
2.	The Credit Rating Agency should have minimum 10 years of operation in India in the field of rating.	Relevant documents evidencing the period of operation, such as Certificate of Commencement of Business, Certificate of Incorporation, Service tax registration etc. must be enclosed.
3.	The Bidder should have never been disqualified by SEBI or any Government authority.	The Bidder should enclose an affidavit on Rs. 100/- Stamp Paper to the effect that they were never Disqualified by SEBI or any Government authority.
4.	The Bidder should have profit track record for the last 5 year.	The Bidder will need to submit copies of Balance Sheet and P&L Statement duly certified by CA for the immediate preceding five Years.
5.	The bidder should be experienced in selection of investment portfolio managers.	The documentary proof of completion of work of selection of investment portfolio managers, such as Satisfactory Completion Letter must be enclosed.
6.	The bidder should be experienced in evaluating performance of investment portfolio / Investment portfolio managers.	The documentary proof of experience in evaluating performance of investment portfolio / investment portfolio managers such as mandate letter / Work order / letter of award / appointment letter / copy of agreement / satisfactory completion letter / press release / report must be enclosed.
7.	The bidder should have in-house expertise in rating of financial instruments or valuation of financial instruments or designing and creation of benchmark Indices.	The documentary proof, such as mandate letter / work order / letter of award / appointment letter / copy of agreement / Satisfactory completion letter / press release / report must be enclosed.
8.	The bidder should have minimum on roll staff of 20 people working in the area of funds research, valuation and indices. Out of these, at least 10 should be financial analysts.	Appropriate supporting undertaking / certificate from the Head of HR or Company Secretary specifically certifying that as on the closing date of RFP the bidder has a minimum staff of 20 people working in the area of fund research, valuation and indices and out of these, at least 10 are financial analysts with minimum qualification of MBA/CA/CFA/Post-graduate degree in finance.

**Format of Submission for Pre-qualification Bid****Name of the bidder:** \_\_\_\_\_

1. The Credit Rating Agency should be duly registered with SEBI.

Sr. No.	Supporting Documents submitted	Remarks if any	Annexure No.

2. The Credit Rating Agency should have minimum 10 year of operations in India in the field of rating.

Sr. No.	Supporting Documents submitted	Remarks if any	Annexure No.

3. The Bidder should never have been disqualified by SEBI.

Sr. No.	Supporting Documents submitted	Remarks if any	Annexure No.

4. The Bidder should have profit track record for the last 5 year.

Sr. No.	Supporting Documents submitted	Remarks if any	Annexure No.

5. The bidder should be experienced in selection of investment portfolio managers.

Sr. No.	Name of assignment	Supporting Documents submitted	Remarks if any	Annexure No.

6. The bidder should be experienced in evaluating performance of investment portfolio / investment portfolio managers.

Sr. No.	Name of assignment	Supporting Documents submitted	Remarks if any	Annexure No.

7. The bidder should have in-house expertise in rating of financial instruments or valuation of financial instruments designing and creation of benchmark indices.

Sr. No.	Name of assignment	Type of Instrument	Supporting Documents submitted	Remarks if any	Annexure No.

8. The bidder should have minimum on-roll staff of 20 people working in the area of funds research, valuation and indices, Out of these, atleast 10 should be financial analysts.

Sr. No.	Name	Designation	Qualification	Nature of Work	Annexure No.

**Note:**

1. The PQ proposal submitted should be certified by authorized personnel of the bidding organization.
2. All documentary requirements are applicable as on the closing date of the RFP.
3. The above should also contain a Summary of list of documents submitted with PQ Bid.

**Bid Evaluation Criteria**

The selection process will be on the basis of a combined score on Technical and Financial criteria. The Technical and Financial proposal will have a weight of 80% and 20% respectively.

**Technical Proposal (80%)**

**The technical proposal will be evaluated based on parameters and their respective weights as defined in the table below:**

<b>Sl. No.</b>	<b>Particular</b>	<b>Sub-Weight</b>	<b>Weight</b>
1	Experience in handling similar assignments, as Credit Rating Agencies and with Financial Sector Regulators, etc.		40
1.1	Experience in selection of pension / provident funds, managers (No of assignments completed and No of clients) (Bidder should submit letter of award/appointment letter/copy of agreement/Satisfactory Completion letter as documentary proof for these assignments)	10	
1.2	Experience in evaluating of performance of pension / provident funds managers [(a) No. of years of experience, (b) No of clients and (c) size of assets managed by clients) (Bidder should submit letter of award/appointment letter/copy of Agreement/Satisfactory completion letter as documentary proof or these Assignments for (a) & (b) and self attested declaration for (c)	15	
1.3	Experience in designing and creation of benchmarking indices for evaluation of performance of investment in Govt. Securities and Corporate Bonds and/ or Equities. (No of years of experience. No of Clients, No. of indices) Bidder should submit the list of indices that are outstanding in the public domains.	10	
1.4	(a) Experience in handling assignments / projects in the current Financial year and previous Financial years (FY 2015-16, 2016-17 & 2017-18) for Financial Sector regulators / Govt. bodies – in India (Bidder should submit letter of award / appointment letter/ copy of agreement/ Satisfactory completion letter as documentary proof for these assignments.	5	
	(b) Experience as Member on the committees set up by Financial sector Regulators (SEBI/RBI/IRDA/PFRDA etc.) and Industry Bodies (Bidder should submit the names of the Committee and Representation on those Committees).		

Sl. No.	Particular	Sub-Weight	Weight
2	<b>Profile of team proposed for the assignment</b>		15
2.1	Profile of Team Leader and relevant experience	5	
2.2	Profile of Team and relevant experience	10	
3	Approach and Methodology to be followed for execution of assignment  <b>Project Plan and Timeline</b>		25

**Financial Proposal (20%)**

Only entities with a score of at least 60% (Please Check GFR) i.e. 48 marks out of 80 in Technical Proposal on the above parameters will qualify for opening of the financial proposal and subsequent evaluation.



**Format for submission of Technical Bid****Name of the bidder:**

1. Experience in handling similar assignments, as Credit Rating Agencies and with Financial Sector Regulators, etc. in India.

- 1.1 Experience in selection of pension / provident funds managers (No of assignments completed and No of clients)

Summary of experience in selection of fund managers for Provident/Pension/ Gratuity/Welfare funds.

No. of assignments completed	No. of clients

- 1.2 Experience in evaluation of performance of pension/provident funds managers (No of years of experience, No of clients and size of assets managed by clients)

Summary of experience in review of performance of Provident / Pension / Gratuity / Welfare funds.

No. of years of experience	No. of clients	Size of assets managed by Clients as on date of assignment (Rs. Crs.)

- 1.3 Experience in designing and creation of benchmarking indices for evaluation of performance of investments in Govt. Securities and Corporate Bonds and/or Equities. (No of years of experience, No of Clients, No. of Indices) (Bidder should submit the list of indices that are outstanding in the public domain).

Summary of experience in designing / creation of benchmarking indices for evaluation of performance of investment in Govt. Securities / Corporate Bonds.

No. of years of experience	No. of clients	No. of Indices

- (a) Experience in handling assignments / projects in the current Financial year and previous Financial years (FY 2015-16, 2016-17 & 2017-18) for Financial Sector regulators/government bodies in India (Bidder should submit letter of award/appointment letter/ copy of Agreement/Satisfactory completion letter as documentary proof for these assignment)

Details of Assignments/project handled in the current financial year and previous financial years.

Sr. No.	No. of assignments / projects	Name of Regulator	Financial Year

Summary of Assignment / projects handled for financial sector regulators.

No. of assignments / projects in the current Financial	No. of assignments / projects in the previous FY 2015-16, 2016- 17 & 2017-18

- 1.4 (b) Experience as Member on the committees set up by Financial Sector Regulators / Govt. Bodies (SEBI/RBI/IRDA/PFRDA etc.) and Industry Bodies (Bidder should submit the names of the Committees and representatives on those Committees).

Sr. No.	Name of Regulator/Industry Body	Details of Committees	Name of Representative

No. of committees with all Regulators/Industry Body

## 2. Profile of team proposed for the assignment.

- 2.1 Profile of Team Leader and relevant experience.

Sr. No.	Name of Team Leader	Designation in the Organization	Role/ function in the Team

Profile of the Team and relevant experience.

Sr. No.	Name of Team Member (s)	Designation in the Organization	Proposed Position for the Assignment	Role/functions in the Team

**Template of Resume of Team members including Team Leader:**

Name of Team Member	
Proposed Position	
Age	
Qualification	
Tasks proposed to be assigned	
Relevant areas of expertise	
No. of years of experience in relevant area	
Key experiences related to area of work assigned	
Any other point	

**3. Approach and Methodology**

The bidder will have to make a presentation of not more than 20 minutes incorporating the following:

- 3.1 Approach and Methodology to be followed for execution of the assignments including,
- Introduction of the Bidder highlighting experience as CRA with special reference to the work proposed.
  - Preparation of Request for Proposal (RFP) and in evaluating the Technical and Financial Bids for appointment of Portfolio Managers, Custodian.
  - Monitoring the performance of the selected Portfolio Managers including benchmarking and evaluation framework.
  - Co-ordination with in-house Investment Monitoring Committee of the SWFS and training the officials on investment procedure and practices from time to time.
  - Providing research based assistance to SWFS.
- 3.2 Project Plan and Timeline.

**Note:**

- The Technical proposal submitted be certified by authorized personnel of the bidding organization.
- All documentary requirements are applicable as on the closing date of the RFP.
- The above should also contain a summary of List of documents submitted with Technical Bid.

**This page is left blank intentionally**

## Format for submission of Financial Bid

Name of the bidder: \_\_\_\_\_

Sl. No	Activity to be carried out	Period of Engagement	Consultancy Fee (In Rs.)	Total
A	B	C	D	E
1	Preparation/finalization of (Draft) Request for Proposal and in evaluating the Technical and Financial Bids for selection of Portfolio Manager, Custodian. (One time exercise)	One Time		=C*D
2	Monitoring the performance of the selected Portfolio Managers, Strengthening of in-house Investment Monitoring Committee of SWFS and training the officials of on investment practices from time to time and Providing research based assistance to SWFS. (Recurring Exercise)	02 Years		=C*D

Note:

- 1 The Financial proposal submitted should be certified by authorized personnel of the bidding organization.
- 2 The Financial proposal will be evaluated for the total Consultancy Fee quoted for both the above activities.
- 3 All other terms and conditions for payments, etc. are as mentioned in the RFP.