

**CENTRAL ELECTRICITY REGULATORY COMMISSION**

Ground Floor, Chanderlok Building,  
36, Janpath, New Delhi - 110 001

No. L-1/268/2022/CERC

Dated 21.10.2022

**Subject: Corrigendum to Bid No. GEM/2022/B/2605592 (Bid Document)  
dated: 07-10-2022**

In response to queries raised by the participants in the pre-bid conference, the following clarifications/amendments are hereby issued:

- a) Clause 1.1 of the Qualification Criteria of the Bid Document stands amended as under:

*“1.1 At least five completed assignments in the last ten years which shall include:*

*a. Assistance to JERC/SERC/CERC/Electricity Utilities in the field of tariff determination in respect of thermal/ hydro generation and transmission projects*

*Or*

*b. Assistance to SERC/JERC/CERC/FOR in preparation of Regulations related to thermal/ hydro generation and transmission projects, two of which should be inter-state nature”*

- b) Clause 1 of the Criteria for Technical Evaluation of the Bid Document stands amended as under:

*“At least five completed assignments in the last ten years which shall include:*

*i. Assistance to JERC/SERC/CERC/Electricity Utilities in the field of tariff determination in respect of thermal/ hydro generation and transmission projects*

*Or*

*ii. Assistance to SERC/JERC/CERC/FOR in preparation of Regulations related to thermal/ hydro generation and transmission projects, two of which should be inter-state nature*

*(a) 20 Marks for 5 completed assignments in last 10 years*

*(b) 2 mark for each additional assignment in last 10 year which is to be evidenced by completion certificate”*

- c) Clause 1.3 of the Profile of the Consultant of the Bid Document stands amended as under:

*“1.3 Each member of the team deployed for the said assignment shall be a full time employee or contractual staff on full time basis of the applicant. However, Team member from Legal profession could also be an external expert. The consultant shall ensure that the said legal expert is available on full time basis throughout the entire assignment.”*

- d) Bid end date is extended up to 07-11-2022 17:00:00.

2. Replies / Clarification to Bidders queries are placed at **Annexure-I**

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**Annexure-I**

**Subject: Bid No. GEM/2022/B/2605592 dated: 07-10-2022 for Engagement of Consultants to undertake various studies and to provide assistance in framing the “Terms and Conditions for Determination of Tariff Regulations commencing from 1.4.2024” by Central Electricity Regulatory Commission (CERC)**

**Reference: Pre-bid meeting held on 14.10.2022**

Pre-bid meeting of the subject tender held on 14.10.2022 at CERC’s Office. The firms who have participated in the pre-bid meeting, have raised the following points related to the rems and conditions indicated in the tender documents:

<b>Sl. No.</b>	<b>Clause Reference</b>	<b>Query raised by</b>	<b>Query/Proposal from Prospective Bidders</b>	<b>Clarification</b>
1	Qualification Criteria (1.1)	Mercados Energy Markets India Private Limited	Handled at least five petitions/regulations <del>completed assignments</del> in the last ten years which shall include: a. Assistance to JERC/SERC/CERC in the field of tariff determination in respect of thermal/hydro generation and transmission projects Or b. Assistance to SERC/JERC/CERC/FOR in preparation of Regulations related to thermal/hydro generation and transmission projects, two of which should be inter-state nature	Completed assignment will be considered. Further, Clause 1.1 of the Qualification Criteria of the Bid Document stands amended as under:  <i>“1.1 At least five completed assignments in the last ten years which shall include:                      a. Assistance to JERC/SERC/CERC/Electricity Utilities in the field of tariff determination in respect of thermal/ hydro generation and transmission projects                      Or                      b. Assistance to SERC/JERC/CERC/FOR in preparation of Regulations related to thermal/ hydro generation and transmission projects, two of which should be inter-state nature”</i>

<b>Sl. No.</b>	<b>Clause Reference</b>	<b>Query raised by</b>	<b>Query/Proposal from Prospective Bidders</b>	<b>Clarification</b>
2		Pricewaterhous eCoopers Private Limited	The Hon'ble CERC is requested to provide clarification whether the Regulations are just related to the Regulations notified by the Hon'ble CERC, since it is the only Appropriate Commission to notify such Inter-State Regulations.	For Tariff Regulations commencing from 1.4.2024
3		Pricewaterhous eCoopers Private Limited	<p>The Hon'ble CERC is requested to add additional clause while referring to the Tariff Regulations related to Distribution Licensee which are of similar in nature.</p> <p>Following is the suggested clause, which may be added by the Hon'ble Commission as 1.1- (c)  "1.1 (c) Assistance to SERC in preparation of at least two Regulations related to thermal/ hydro generation, transmission projects and distribution licensee"</p>	<p>Nature of work of Distribution Licensee is different from the work of Generation and Transmission. However, Clause 1.1 of the Qualification Criteria of the Bid Document stands amended as under:</p> <p><i>"1.1 At least five completed assignments in the last ten years which shall include:</i></p> <p><i>a. Assistance to JERC/SERC/CERC/Electricity Utilities in the field of tariff determination in respect of thermal/ hydro generation and transmission projects</i></p> <p><i>Or</i></p> <p><i>b. Assistance to SERC/JERC/CERC/FOR in preparation of Regulations related to thermal/ hydro generation and transmission projects, two of which should be inter-state nature"</i></p>
4		CRISIL Ltd.	<p>As per the said clause of RfP, Tariff determination of Generation and Transmission Projects is only specified.</p> <p>It is submitted here that Tariff Determination of Distribution segment is much more complicated as it</p>	Nature of work of Distribution Licensee is different from the work of Generation and Transmission. However, Clause 1.1 of the Qualification Criteria of the Bid Document stands amended as under:

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			<p>involves more parameters like Distribution Loss, Collection Efficiency, power purchase etc. Any consultant with experience in distribution tariff determination shall be more equipped for the assignment.</p> <p>Accordingly, it is humbly submitted to modify the said clause to:</p> <p>"i. Assistance to JERC/SERC/CERC in the field of tariff determination in respect of thermal/ hydro generation, transmission projects and distribution licensees."</p>	<p><i>"1.1 At least five completed assignments in the last ten years which shall include:</i></p> <p><i>a. Assistance to JERC/SERC/CERC/Electricity Utilities in the field of tariff determination in respect of thermal/ hydro generation and transmission projects</i></p> <p><i>Or</i></p> <p><i>b. Assistance to SERC/JERC/CERC/FOR in preparation of Regulations related to thermal/ hydro generation and transmission projects, two of which should be inter-state nature"</i></p>
5		Deloitte Touche Tohmatsu India LLP	<p>We request the Commission to remove provision for 'at-least two of which should be inter-state nature. Assistance in drafting of Regulations for JERC/SERC, would not be of inter-state nature and therefore would not qualify. Also, work done with FOR would be primarily for distribution function as generation/transmission aspects are adopted as notified by CERC. Further, it is submitted that limited firms would have experience of framing inter-state regulations with CERC and therefore this clause would restrict participation of the firms in the tender process.</p> <p>Suggested Clause:</p> <p>At least five completed assignments in the last ten years which shall include:</p>	<p>Clause 1.1 of the Qualification Criteria of the Bid Document stands amended as under:</p> <p><i>"1.1 At least five completed assignments in the last ten years which shall include:</i></p> <p><i>a. Assistance to JERC/SERC/CERC/Electricity Utilities in the field of tariff determination in respect of thermal/ hydro generation and transmission projects</i></p> <p><i>Or</i></p> <p><i>b. Assistance to SERC/JERC/CERC/FOR in preparation of Regulations related to thermal/ hydro generation and transmission projects,</i></p>

Sl. No.	Clause Reference	Query raised by	Query/Proposal from Prospective Bidders	Clarification
			<p>i. Assistance to JERC/SERC/CERC in the field of tariff determination in respect of thermal/ hydro generation and transmission projects, or</p> <p>ii. Assistance to SERC/JERC/CERC/FOR in preparation of Regulations related to thermal/ hydro generation and transmission projects, <del>two of which should be inter-state nature</del></p>	<i>two of which should be inter-state nature”</i>
6		Deloitte Touche Tohmatsu India LLP	<p>We request the Commission to also allow assignments of supporting global regulatory commissions for works related to activities as per Scope of Work. Experience of working with global regulators shall help in drafting appropriate case studies of international review, relevant to drafting CERC tariff regulations.</p> <p>Suggested Clause: At least five completed assignments in the last ten years which shall include: ..... i. Assistance to JERC/SERC/CERC/ <b>other international regulatory commissions</b> in the field of tariff determination in respect of thermal/ hydro generation and transmission projects, or</p>	<p>Clause 1.1 of the Qualification Criteria of the Bid Document stands amended as under:</p> <p><i>“1.1 At least five completed assignments in the last ten years which shall include:</i> <i>a. Assistance to JERC/SERC/CERC/Electricity Utilities in the field of tariff determination in respect of thermal/ hydro generation and transmission projects</i> <i>Or</i> <i>b. Assistance to SERC/JERC/CERC/FOR in preparation of Regulations related to thermal/ hydro generation and transmission projects, two of which should be inter-state nature”</i></p>
7		Deloitte Touche Tohmatsu India LLP	<p>We request the Commission to allow assignments for preparing study reports for Forum of Regulators, related to tariff setting principles, Such study reports may include review of best practices relevant to tariff setting, which shall be relevant to drafting CERC tariff regulations.</p>	<p>Clause 1.1 of the Qualification Criteria of the Bid Document stands amended as under:</p> <p><i>“1.1 At least five completed assignments in the last ten years which shall include:</i></p>

Sl. No.	Clause Reference	Query raised by	Query/Proposal from Prospective Bidders	Clarification
			<p>Suggested Clause: At least five completed assignments in the last ten years which shall include: ..... ii. Assistance to SERC/JERC/CERC/FOR in preparation of Regulations related to thermal/ hydro generation and transmission projects or <b>study reports related to principles of tariff determination</b>, <del>two of which should be inter-state nature</del></p>	<p>a. Assistance to JERC/SERC/CERC/Electricity Utilities in the field of tariff determination in respect of thermal/ hydro generation and transmission projects Or b. Assistance to SERC/JERC/CERC/FOR in preparation of Regulations related to thermal/ hydro generation and transmission projects, two of which should be inter-state nature”</p>
8		Deloitte Touche Tohmatsu India LLP	<p>We request the Commission to allow assignments with respect to support provided in drafting comments on CERC Tariff regulations in the past, as review of comments and suggestions received is one of the major activities under Scope of Work.</p> <p>Suggested Clause: At least five completed assignments in the last ten years which shall include: ..... <b>iii. Support in drafting of comments on draft tariff regulations of CERC</b></p>	<p>Clause 1.1 of the Qualification Criteria of the Bid Document stands amended as under:  “1.1 At least five completed assignments in the last ten years which shall include: a. Assistance to JERC/SERC/CERC/Electricity Utilities in the field of tariff determination in respect of thermal/ hydro generation and transmission projects Or b. Assistance to SERC/JERC/CERC/FOR in preparation of Regulations related to thermal/ hydro generation and transmission projects, two of which should be inter-state nature”</p>

Sl. No.	Clause Reference	Query raised by	Query/Proposal from Prospective Bidders	Clarification
9		Deloitte Touche Tohmatsu India LLP	<p>We request the Commission to allow for assignments with respect supporting utilities in tariff filling to CERC.</p> <p>Experience of filling of tariff petitions to CERC on the basis on past regulations, shall be relevant to understanding issues/ concerns raised by stakeholders in tariff regulations.</p> <p>Suggested Clause: At least five completed assignments in the last ten years which shall include: ..... iv. Assistance to power generation/ transmission utilities in preparation of tariff petitions for filling to CERC</p>	<p>Clause 1.1 of the Qualification Criteria of the Bid Document stands amended as under:</p> <p><i>“1.1 At least five completed assignments in the last ten years which shall include:</i> a. Assistance to JERC/SERC/CERC/Electricity Utilities in the field of tariff determination in respect of thermal/ hydro generation and transmission projects Or b. Assistance to SERC/JERC/CERC/FOR in preparation of Regulations related to thermal/ hydro generation and transmission projects, two of which should be inter-state nature”</p>
10	Criteria for Technical Evaluation (1)	Mercados Energy Markets India Private Limited	<p><b>Handled</b> at least five petitions/regulations completed assignments in the last ten years which shall include: a. Assistance to JERC/SERC/CERC in the field of tariff determination in respect of thermal/ hydro generation and transmission projects Or b. Assistance to SERC/JERC/CERC/FOR in preparation of Regulations related to thermal/ hydro generation and transmission projects, two of which should be inter-state nature</p> <p>(a) 20 Marks for 5 completed petitions/regulations assignments in last 10 years</p>	<p>Clause 1 of the Criteria for Technical Evaluation stands amended as under:</p> <p><i>“At least five completed assignments in the last ten years which shall include:</i> i. Assistance to JERC/SERC/CERC/Electricity Utilities in the field of tariff determination in respect of thermal/ hydro generation and transmission projects Or ii. Assistance to SERC/JERC/CERC/FOR in preparation</p>

Sl. No.	Clause Reference	Query raised by	Query/Proposal from Prospective Bidders	Clarification
			(b) 2 mark for each additional petitions/regulations assignment in last 10 year which is to be evidenced by completion certificate	<p><i>of Regulations related to thermal/ hydro generation and transmission projects, two of which should be inter-state nature</i></p> <p><i>(c) 20 Marks for 5 completed assignments in last 10 years</i></p> <p><i>(d) 2 mark for each additional assignment in last 10 year which is to be evidenced by completion certificate”</i></p> <p>Further, point b) of note to the Criteria for Technical Evaluation of the Bid document provides as under:</p> <p><i>“b) Under a retainership project, tariff determination of thermal &amp; hydro generation and transmission projects / preparation of regulation related to thermal &amp; hydro generation and transmission project assignments carried out during a year shall be considered as single assignment and can be quoted accordingly under 1(a) of the above table “Criteria for Technical Evaluation””</i></p>
11		CRISIL Ltd.	It is submitted here that for few assignments, completion certificates may get misplaced or not provided by the client because of their internal policies. In that case, the proof of award can be	No change.



Sl. No.	Clause Reference	Query raised by	Query/Proposal from Prospective Bidders	Clarification
			<p>established by the Work Order and a CA certificate specifying payments against the assignment.</p> <p>Accordingly, it is humbly submitted to relax the said clause as following:</p> <p><i>"Submission of completion certificate/ work order/ CA Certificate evidencing the execution of the work from the respective client is mandatory for consideration of the assignment for evaluation."</i></p>	
12		Deloitte Touche Tohmatsu India LLP	<p>We request the Commission to also accept copies of last invoice raised or copies of final orders/ regulations issued as sufficient proof of completion, as many clients do not have formal process of providing competition certificates.</p> <p>Suggested clause: Submission of completion certificate/ copy of last invoice raised as per project milestones/ copy of order or regulation issued, evidencing the execution of the work from the respective client is mandatory for consideration of the assignment for evaluation.</p>	No change.
13	Criteria for Technical Evaluation (3 (c))	Mercados Energy Markets India Private Limited	Tie-ups / Empanelment with Think Tank/ Academic institute / Researcher (having PhD) with research expertise in regulatory matters / Regulatory Commissions / CPSU(Es) in power sector.	No change.
14		PricewaterhouseCoopers Private Limited	The Hon'ble CERC may be pleased to mention Post Graduate Programme in Management (PGPM) offered by some Institutes like IIMs, XLRI, etc. and Post Graduate Diploma in Management (PGDM) in the	No change.

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			<p>respective clause, which are equivalent to MBA Degrees offered by different institutes.</p> <p>The Hon'ble CERC is also requested to mention Company Secretary and Chartered Financial Accountant (CFA) under clause 3(b) in addition to the existing qualifications.</p> <p>With regards to clause 3(c), the Hon'ble CERC is humbly requested to omit the same, since during stakeholder consultation process the suggestions from such think tanks, academic institutes are always expected.</p> <p>Thus, the Hon'ble CERC may be pleased to amend the referred clause 3 (a), (b) and (c) as under:</p> <p>(a) Technical Team Member Qualification Criteria - B. Tech with MBA/PGPM/PGDM/ M. Tech with 5 years or more experience in regulatory matters.....</p> <p>(b) Finance Team Member Qualification Criteria - Chartered Accountant/ Cost and Management Accountant/ Company Secretary/ Chartered Financial Accountant (CFA)/ MBA or PGPM Finance with 5 years or more experience in regulatory matters.....</p>	

Sl. No.	Clause Reference	Query raised by	Query/Proposal from Prospective Bidders	Clarification
			(c) <del>Tie ups with Think Tank/ Academic institute / Researcher (having PhD) with research expertise in regulatory matters</del>	
15		ABPS Infrastructure Advisory Pvt. Ltd.	Is it necessary to tie up with any Institute or whether we can tie-up with any individual Researcher having PhD.	No change.
16		Deloitte Touche Tohmatsu India LLP	We request the Commission to omit this provision. As part of the Scope of Work we shall gather comments from stakeholders including Think Tanks/ Academic Institutes/ Researchers etc.	No change.
17	Profile of the Consultant (1.3)	Mercados Energy Markets India Private Limited	Each member of the team deployed for the said assignment shall be a full time employee or external expert or contractual staff on full time basis of the applicant. However, Legal Team Member may be available to the applicant on need basis during the term of the assignment.	Clause 1.3 of the Profile of the Consultant stands amended as under:  <i>“1.3 Each member of the team deployed for the said assignment shall be a full time employee or contractual staff on full time basis of the applicant. However, Team member from Legal profession could also be an external expert. The consultant shall ensure that the said legal expert is available on full time basis throughout the entire assignment.”</i>
18	Profile of the Consultant and Criteria for Technical Evaluation	CRISIL Ltd.	It is submitted that some skills like legal expertise is used less frequently in the regulatory consulting and accordingly, legal experts are not on roll employees of the consulting firms. Such experts are working with consulting firms as associates from assignment to assignment basis, as a general practice.	Clause 1.3 of the Profile of the Consultant stands amended as under:  <i>“1.3 Each member of the team deployed for the said assignment shall be a full time employee or contractual staff on full time basis of the applicant.”</i>

Sl. No.	Clause Reference	Query raised by	Query/Proposal from Prospective Bidders	Clarification
			Accordingly, it is humbly submitted that the said clause be relaxed in terms of Legal Team Member, specified in the section of Criteria for Technical Evaluation.	<i>However, Team member from Legal profession could also be an external expert. The consultant shall ensure that the said legal expert is available on full time basis throughout the entire assignment."</i>
19	Profile of the Consultant /Criteria for Technical Evaluation	Deloitte Touche Tohmatsu India LLP	<p>We request the Commission to omit the requirement of Legal Team Member as consulting agencies are not allowed to provide legal advice. Instead we propose to replace this requirement with Regulatory Expert.</p> <p>Suggested clause:</p> <p>Regulatory Team Member Qualification Criteria - Graduate degree / Master's degree in Management from a reputed institution/ university ...</p>	<p>Clause 1.3 of the Profile of the Consultant stands amended as under:</p> <p><i>"1.3 Each member of the team deployed for the said assignment shall be a full time employee or contractual staff on full time basis of the applicant. However, Team member from Legal profession could also be an external expert. The consultant shall ensure that the said legal expert is available on full time basis throughout the entire assignment."</i></p>
20	Scope of Work, Deliverables and duration of the Assignment (4)	Mercados Energy Markets India Private Limited	<p>4.1.2 Assist the CERC Secretariat in preparation of the draft consultation paper containing various regulatory options and different aspects of the tariff determination for comments / suggestions of the stakeholders –to be completed within 60 45 days from the date of award.</p> <p>4.1.3 The Consultant will be required to submit reports on the following within 90 60 days from the date of award:</p> <p>(a) Various studies separately (either in presentation form or report format as required by</p>	No change.

Sl. No.	Clause Reference	Query raised by	Query/Proposal from Prospective Bidders	Clarification
			<p>CERC) as regards operational &amp; performance parameters, approach for return on investment in the power sector and other infrastructure sector, treatment of depreciation and review of the depreciation rate; efficacy of Compensation Allowance and Renovation &amp; Maintenance (R&amp;M) allowance; review of tariff design of thermal generation (including integrated coal mine) especially old thermal generating stations which have completed its useful life, hydro generation, transmission and related aspects.</p> <p>(b) Analysis of comments and suggestions received on the Consultation Paper circulated by CERC and operational data submitted by generation/transmission entities. The report shall also include way forward for O&amp;M expenditure norms, operational norms and financial norms for the proposed regulations;</p> <p>(c) Analysis and study on various aspects discussed in the Consultation paper, collection of relevant details and information, study of alternatives and approaches and back up analysis;</p> <p>4.1.4 Analysis of the comments and suggestions received on the Consultation paper and requisite studies/ analyses as per instructions of the CERC Secretariat to be completed within 45 days from last date receipt of submission of comments and suggestions on the Consultation paper and assist the CERC Secretariat in preparation of the Draft</p>	

Sl. No.	Clause Reference	Query raised by	Query/Proposal from Prospective Bidders	Clarification
			<p>Regulations and Explanatory Memorandum;</p> <p>4.1.5 Analysis of the comments and suggestions received on the Draft Regulations and requisite studies/ analyses as per instructions of the CERC Secretariat to be completed within 45 <del>30</del> days from date of public hearing on the Draft Regulations and assist the CERC Secretariat in preparation of the Final Regulations and Statement of Objects and Reasons thereon;</p> <p>Submission of Final Regulations and Statement of Objects and Reasons within 90 days from date of public hearing on the Draft Regulations</p>	
21		Deloitte Touche Tohmatsu India LLP	<p>We request the Commission to provide adequate time for preparation of consultation paper, as it would also involve collection and review of operational data from various stakeholders.</p> <p>Further we request deletion of provisions 4.1.3 (b) and 4.1.3 (c) as they are already covered in provision 4.1.4.</p> <p>Suggested clause:  4.1.2 Assist the CERC Secretariat in preparation of the draft consultation paper .... within 60 days from the date of award.</p> <p>4.1.3 submit reports on the following within 90 days from date of award ....  (a) various studies ...</p>	No change.

Sl. No.	Clause Reference	Query raised by	Query/Proposal from Prospective Bidders	Clarification
			<del>(b) Analysis of comments and suggestions received on the Consultation Paper ...</del> <del>(c) Analysis and study on various aspects discussed in the Consultation Paper ...</del>	
22		ABPS Infrastructure Advisory Pvt. Ltd.	We understand that for this assignment, the team will visit the CERC office for discussions with officials as required from time to time and the team members are not to be deputed at CERC office on regular basis.	No change.
23	Mode of Payment	Pricewaterhous eCoopers Private Limited	The Hon'ble CERC is requested to delink the criteria of Completion Certificate instead <u>the same may be linked with the final notification of the Regulation along with Statement of Reasons.</u>	No change.
24	Bid Document	Pricewaterhous eCoopers Private Limited	Estimated Bid value is on lower side considering the scope of work and deployment of three senior resources.	No change.
25	Bid End Date	Pricewaterhous eCoopers Private Limited	The Hon'ble CERC is requested to kindly increase the Bid Submission/End date from 28/10/2022 to 15/11/2022 considering the holidays/breaks due to upcoming festivals.	Bid end date is extended upto <b>07-11-2022 17:00:00</b>
26		CRISIL Ltd.	We submit here that the last date of bid submission is 28.10.2022 and because of the ongoing festive season and the assignment being massive and important for the nation, the time provided for submission of bid is less. Accordingly, we humbly request you to kindly extend the submission deadline by two weeks i.e. 11.11.2022	
27		Deloitte Touche Tohmatsu India LLP	We request the Commission to provide atleast two weeks extension in bid submission deadline, to allow us sufficient time to collect necessary documents, get necessary approvals and put forward our best bid.	

Sl. No.	Clause Reference	Query raised by	Query/Proposal from Prospective Bidders	Clarification
			<p>Several days in the week of 24-Oct to 28-Oct are holidays, which may prevent us from getting necessary approvals on time.</p> <p>Suggested clause: Bid End Date/Time: 11-11-2022 20:00:00</p>	
28	Additional Clause	CRISIL Ltd.	<p>We request Hon'ble CERC to add the following clause: Anti-Bribery &amp; Anti-Corruption: Each Party represents, warrants and undertakes that: (a) It has not and shall not offer, promise, give, encourage, solicit, receive or otherwise engage in acts of bribery or corruption in relation to this Agreement (including without limitation any facilitation payment), or to obtain or retain business or any advantage in business for any member of its group, and has and shall ensure to the fullest extent possible that its employees and agents and others under its direction or control and directly involved in providing Services under the Agreement do not do so. For the purposes of this clause it does not matter if the bribery or corruption is (i) direct or through a third party; (ii) of a public official or a private sector person; (iii) financial or in some other form; or (iv) relates to past, present, or future performance or non-performance of a function or activity whether in an official capacity or not, and it does not matter whether or not the person being bribed is to perform the function or activity to which the bribe relates, or is the person who is to benefit from the bribe. For the purposes of this clause, a “person” is any individual, partnership, company or any other legal entity, public or private.</p>	As per the General terms and conditions of the Bid document which covers this aspect.



Sl. No.	Clause Reference	Query raised by	Query/Proposal from Prospective Bidders	Clarification
			<p>(b) Each Party shall, adhere to applicable anti-bribery and corruption laws.</p> <p>(c) Each Party shall, immediately upon becoming aware of them, give the other Party all details of any non-compliance with sub-clauses (a) and (b).</p> <p>(d) It is a condition of this Agreement that each Party fully complies with this Clause. If it does not do so, without prejudice to any other remedy available to a party, the non-breaching party shall have the right (but not the obligation) in its absolute discretion to terminate the whole of this Agreement, or that part of this Agreement to which the bribery or corruption relates. For the avoidance of doubt, any breach of this Clause shall be deemed to be incapable of remedy.</p>	
29	Additional Clause	CRISIL Ltd.	<p>We request Hon'ble CERC to add the following clause: Economic and Trade Sanctions: As of the date of this Agreement the Client warrants that, (a) neither Client nor any of its subsidiaries, or any director or corporate officer of any of the foregoing entities, is the subject of any economic or trade sanctions or restrictive measures issued by the United Nations, United States or European Union ("Sanctions"), (b) the Client is not 50% or more owned or controlled, directly or indirectly, individually or collectively, by one or more persons or entities that is or are the subject of Sanctions, and (c) to the best of Client's knowledge, no entity 50% or more owned or controlled by a direct or indirect parent of the Client, is the subject of Sanctions. For purposes of clause (c) in this section, "parent" is a person or entity owning or controlling, directly or indirectly, 50% or more of the Client. For so long as this Agreement is in effect,</p>	No change.

Sl. No.	Clause Reference	Query raised by	Query/Proposal from Prospective Bidders	Clarification
			the Client will promptly notify CRISIL if any of these circumstances change, upon occurrence of which, CRISIL shall have the right to terminate the Agreement immediately in whole or in part for reasons of the Client's breach.	

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