

West Bengal Infrastructure Development Finance Corporation Limited.
Regd Office: 36A Hemanta Basu Sarani, 1st Floor, Kolkata-700001

Notice inviting e-tender for Rates of interest on placement of bank deposits.

Invitation:- Head(Credit & Investment), WBIDFC invites bids for quotation of rates of interest from banks desirous of accepting deposits according to the terms and conditions explained in this tender document.

Last date and time for online submission of bids against this tender is 02-12-2016 up to 12:00 noon.

General Terms and Conditions

The bids will be evaluated on the basis of rates quoted by the bank(s) fulfilling the eligibility criteria and the eligible bank quoting the highest rate will be awarded with the deposit - subject to approval of the quoted rate by the State Government and compliance with other applicable terms and conditions.

Submission of tender:

The bid will have to be duly signed digitally and submitted online in the e-portal <https://wbtenders.gov.in> as per time schedule stated herein under. Time will be recorded as per service clock. The decision of the tender inviting authority will be final and binding on all bidders. Any challenge against such decision will not be entertained.

Time schedule and important information for downloading, uploading and opening of tender documents.		
1	Name of the work	: Invitation for <u>quotation of rates of interest for a deposit of Rs 1000 crores for a period of one year.</u>
2	Name and address of the tender inviting authority	: Head (Credit & Investment), WBIDFC Ltd., 36A Hemanta Basu Sarani, Kolkata-700001
3	Name and address of the tender accepting authority	: Same as above.
4	Issuance of Notification	: Notification of approved bids will be intimated to the successful participant following allotment, through the e-tender portal, and website of WBIDFC, confirming the approved rate.
5	Validity of quotation	: One day i.e. the date of bidding 02-12-2016.
6	Maturity	: Upon maturity, the deposit taking bank will have to credit WBIDFC's account with any bank/RBI as is suited to WBIDFC as per its instructions at the time of maturity.



7	Amount put for the purpose of bidding.	:	Rs 1000 crores in full. Bids for amounts less than Rs. 1000 crores will not be accepted.
8	Date of bidding	:	02-12-2016
9	Date of uploading (Publishing) of NIT documents by WBIDFC (On-line)	:	25-11-2016 at 12-00 noon
10	Documents download start date for banks	:	25-11-2016 at 12:00 noon.
11	Last date and time for download of documents(On-line) for banks	:	02-12-2016 at 11:00 a.m.
12	Start date and time for submission of tender online by banks End date and time for submission of tender online by banks	:	02-12-2016 at 10-00 am 02-12-2016 at 12:00 noon
13	Date of bid acknowledgement by WBIDFC	:	02-12-2016
14	Scheduled date and time for opening the tender document by WBIDFC	:	02-12-2016 at 12:05 p.m.

Procedure for bidding for Quotation of rate of interest for acceptance of fixed deposits

I. Introduction

WBIDFC has been appointed as Fund Manager by the State Government for one of its funds. As part of WBIDFC's endeavour for investment of the amount received in the said fund, WBIDFC is now seeking bids from banks who are interested in accepting bulk deposits from WBIDFC at competitive rates through a competitive bidding system for rates of interest for the desired tenure and amount. The bid from each bank should be for the rate of interest for the full amount of Rs 1000 crore for a period of 1 year. The bid should remain valid for the period from 10-00 am on 02-12-2016 to close of business on 02-12-2016, to enable WBIDFC to complete processing, approval and all other formalities.

II. Terms of the Bid

a. Eligibility

Bids will be accepted only from banks listed in the attachment indicated as Annexure – "A". The bidding can be done by the Treasury of a bank on behalf of one of its branches - in which case the branch where the deposit is to be eventually lodged should be advised to WBIDFC simultaneously. Alternatively, a branch of a bank – duly authorized to undertake such transactions - may bid directly on its own behalf.

In either case, the said branch of the bank should be located within a radius of five kilometres from the office of WBIDFC. Each bank can place only one bid.



b. Maturity

The deposit shall be for a period of one year (365 days) from the date of placement of funds.

c. Interest Determination

Interest determination shall be as per standard banking parlance and shall be subjected to scrutiny at WBIDFC's end. Tallying of the interest figures shall be carried out and co-operation in this regard is expected from the deposit taking bank.

d. Limit for the amount to be quoted

The bid should be for the entire amount of Rs 1000 Crores only.

e. In case of any litigation or in the event of any default arising during the execution / contract period of the agreement, the bidding bank shall remain fully responsible for the same.

III. Procedures

a. Bidding and mode of submission

Participants will be required to bid in the e-tender platform of the Government of West Bengal (NIC platform) with the help of their digital signatures. The information called for vide **Annexure – “B”** is required to be submitted with the bid.

In addition, bidding banks will also have to fill up the quoted rate of interest in the “BOQ” document which will appear on screen after log-in. **It may please be noted that in the BOQ document, the only information required to be entered – other than the name of the bidder - is the offered rate of interest (up to two decimal places) in Column No. 13, under the heading “ BASIC RATE”., ignoring the fact that Column 13 is shown to be for amounts in rupees. All other columns are to be ignored.**

Bids are required to be digitally signed.

Only those bids which are submitted within the time frame stipulated and meeting the information requirements for submission, will be considered in the allocation process.

Submitted bids shall be irrevocable, representing firm commitments from the eligible banks.

Each bank will be allowed to place only one bid.

b. Bid Awards and Notification

Once the Bid window has been closed, the Bid Evaluation Committee of WBIDFC shall evaluate the bids and obtain approval of the highest bid rate from the State Government. Subsequently the name of the successful deposit taking bank will be uploaded on the e-tender platform.

WBIDFC has the right to accept or reject part, all or any of the bids received and is not required to provide any reason for doing so.



Notification of the approved bid will be intimated to the successful bidder following allotment, through the e-tender portal and website of WBIDFC, confirming the approved rate.

c. Settlement

Following the notification, and after due completion of the approval process and other formalities – including opening of an account with the said bank if necessary - WBIDFC shall transfer the amount of deposit to a designated account opened in the name of WBIDFC at the deposit taking bank and shall instruct the bank for creation of the FD in the name of WBIDFC. In any case placement of the deposit as per bid terms shall be the prerogative of WBIDFC.

d. Maturity and Remuneration

Upon maturity, the deposit taking bank will have to credit the maturity proceeds to WBIDFC's account with any bank/RBI as is suited to WBIDFC as per its instructions at the time of maturity.

V. Premature withdrawal

WBIDFC reserves right to ask for premature withdrawal if asked for by the State Government.

VI. Other Provisions

- a. WBIDFC is not responsible among other things, for technical or any other failures that prevent a participant from receiving an announcement, participating in a bid, making any communication with respect to a bid, or receiving Bid outcome results.
- b. Incomplete bids or bids submitted with any condition or with condition at variance with the terms and conditions of the bid document are liable to be rejected.
- c. In the event of the office of WBIDFC remaining closed on the date of opening of the bid for any unforeseen reason, the bid shall be received and opened on the next working day at the stipulated time.
- d. In case WBIDFC does not hold any account at the bank which has quoted the highest rate and is adjudged to be the successful bidder, a current account in the name of WBIDFC will have to be opened at that bank - prior to the deposit being created. For this purpose the concerned bank must liaise with officials of WBIDFC on the very day of the bidding immediately after the bid has been finalised and its notification hosted on the web portal, in case the account has not already been opened at that Bank.
- e. Each page of the bid document has to be signed in acceptance of the conditions in the bid document.



VII. Disclaimer:

- a. WBIDFC, its officials, including its directors, shall in no way be responsible for relying on the information/data provided by the bidders.
- b. Also, WBIDFC is in no way binding itself or its officials/successors on reaching any agreement on the basis of this NOTICE.
- c. The bidders are prohibited from any form of collusion or arrangement in an attempt to influence the selection and award process of the bid. Any such act shall render the bidder to such liability/penalty as the competent authority in WBIDFC may deem fit and proper, including but not limited to rejection of bid of the bidder.
- d. If the bidding banks do not fulfil any of the requirements, WBIDFC reserves the full right to terminate the said tender without any intimation.
- e. Other formalities/procedures regarding e-tendering as per Government of West Bengal notification No.2254-F(Y) dated 24th April 2014 are applicable.

A declaration as per Annexure "C" is to accompany the bid documents.


Head (Credit & Investment)
WBIDFC Ltd.

(Enclosures / Attachments as above)



