

# ARUN JAITLEY NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT

(An Autonomous Institute under Ministry of Finance, Government of India)

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Dated: 01 May 2026

## NOTICE INVITING EXPRESSION OF INTEREST (E.O.I.)

### FOR SELECTION OF CENTRAL/STATE GOVT. PSU/GOVT. CONSTRUCTION AGENCY AS EXECUTING AGENCY/PROJECT MANAGEMENT AGENCY FOR CONSTRUCTION OF HOSTEL BLOCK AT AJNIFM, FARIDABAD

The Arun Jaitley National Institute of Financial Management invites online/offline expression of interest from Central/State Govt. PSUs, Government Construction Corporations, and Government Engineering Agencies registered under the Companies Act, 1956/2013 in two-bid system (Technical & Financial) as Executing Agency/Project Management Agency for the following work:

S. No.	Name of work & Location	Estimated cost put to bid	Earnest Money Deposit (EMD)	Period of Completion	Last date & time of submission of bid	Time & date of opening of technical bid
01	Construction of G+2 Hostel Block (34 Double-bed rooms) at AJNIFM Campus, Sector-48, Faridabad	₹ 6,78,00,000/- (Rupees Six Crore Seventy-Eight Lakh Only)	NIL (Exempted for Govt. PSUs as per GFR 2017)	10 months (including all phases)	21 May 2026 up to 3:00 PM	23 May 2026 at 11:00 AM

### 1. GENERAL INSTRUCTIONS AND ELIGIBILITY CRITERIA

1.1 Only those Central/State Govt. PSUs/Government Construction Agencies who fulfill the following requirements shall be eligible to apply. **Joint ventures / consortia will not be eligible.**

1.2 The eligible agency must:

(a) **Work Experience:** Should have satisfactorily completed the following during the last seven years ending on the previous day of the last date of submission of bids:

(i) Three similar works each costing not less than ₹ 2,71,20,000/- (40% of estimated cost)

**OR**

(ii) Two similar works each costing not less than ₹ 4,06,80,000/- (60% of estimated cost)

**OR**

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Consultant – Civil  
& Member

**Varun Nayar**  
Associate Professor &  
Financial Advisor  
& Member

**Dr. Brajesh Kumar**  
Professor  
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**Dinesh Singh Jaini**  
Professor  
& Member

**R. K. Karna**  
Professor of  
Practice  
& Chairman

(iii) (iii) One similar work costing not less than ₹ 5,42,40,000/- (80% of estimated cost)

**Note:** *Similar work* shall mean construction of residential buildings / hostels / institutional buildings / campus development works of Central / State Govt., Autonomous Bodies, PSUs, or other equivalent Govt. organizations. The works must include RCC framed structures with all allied services such as electrical, plumbing, fire-fighting, HVAC provisions, and external development.

The value of executed works shall be brought to current costing level by enhancing the actual value of work at simple rate of 7% per annum, calculated from the date of completion to the previous day of last date of submission of bids.

- (b) **Average Annual Financial Turnover:** Should have an average annual turnover of not less than ₹ 3,39,00,000/- (50% of estimated value) on construction/infrastructure works during the last three years ending **31st March 2026**. (Scanned copy of certificate from Chartered Accountant to be uploaded).
- (c) **Profitability:** Should not have incurred any loss (profit after tax positive) in more than one year during the last three financial years ending **31st March 2026**.
- (d) **Solvency:** Should have a banking solvency of not less than ₹ 2,71,20,000/- (40% of estimated value). (Scanned copy of original solvency certificate to be uploaded).
- (e) **Blacklisting:** Should not have been blacklisted/debarred by any Central/State Govt. Ministry, Department, PSU, or Autonomous Body as on the date of submission of bid.

1.3 The intending bidders/PSUs must read the terms and conditions of the eligibility criteria carefully. The bid should be submitted only if the agency considers itself eligible and is in possession of all required documents.

## 2.0 BASIS OF SELECTION

As contemplated under GFR 2017 Rule 133(3) and **MoF Works Manual 2019 (Para 3.3.2)**, the PSU/Organization for executing the works will be selected after evaluating financial strength, technical competence, and proposed project execution methodology. **AJNIFM shall retain overall responsibility for tendering, award, and execution even when works are executed through the selected agency.** The award of work shall be ensured on competition amongst such PSUs/Organizations on the basis of lump sum service charges (Project Management Consultancy fee) to be claimed for execution of the works.

## 3.0 BID DOCUMENTS AND SUBMISSION

3.1 The technical bid should contain information/documents about the PSU as prescribed in **Annexure – B** (Procedure for Fixing Eligibility Criteria). The financial bid should contain the quote of executing agency on Project Management Consultancy (PMC) charges as per prescribed **Form – F**.

3.2 The bid document consisting of:

- **Annexure – A:** Detail of Works
- **Annexure – B:** Procedure for Fixing Eligibility Criteria
- **Annexure – C:** Terms of Reference (ToR)

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- **Annexure – D:** Standard MoU / Agreement Format
- **Form – F:** Financial Bid Format

Can be downloaded from the website: from [www.eprocure.gov.in](http://www.eprocure.gov.in) or [www.ajnim.ac.in](http://www.ajnim.ac.in) free of cost.

3.3 Those PSUs who are not registered on the e-procurement website are required to get registered beforehand.

3.4 The intending bidder PSUs must have a valid Class-III Digital Signature to submit the bid online.

3.5 On the bid opening date, the PSUs can log in and view the bid opening process.

#### 4.0 SCHEDULE OF EVENTS

Event	Date & Time
Publication of EOI	<b>02 May 2026</b>
Document download start date	<b>02 May 2026 (09:00 AM)</b>
Pre-bid meeting	<b>14 May 2026 at 11:00 AM</b>
Last date for written queries	<b>15 May 2026 up to 5:00 PM</b>
Bid submission start date	<b>02 May 2026 (10:00 AM)</b>
<b>Bid submission end date</b>	<b>21 May 2026 up to 3:00 PM</b>
Opening of Technical Bids	<b>23 May 2026 at 11:00 AM</b>
Opening of Financial Bids	Will be communicated later to technically qualified bidders

#### 5.0 PRE-BID CONFERENCE

A pre-bid conference shall be held at **Conference Hall, Administrative Block, AJNIFM, Sector-48, Faridabad on 14 May 2026 at 11:00 AM** to clarify doubts of intending bidders, if any.

#### 6.0 SCOPE OF WORK (SUMMARY)

The selected agency shall act as the Executing Agency/Project Management Agency and shall be responsible for end-to-end execution of the project, including:

- Review of available drawings/plans and validation of estimates.
- Preparation or revision of detailed estimates, structural design/vetting.
- Tendering and procurement of contractors/vendors as per GFR/CVC/CPWD guidelines.
- Execution of all civil, electrical, plumbing, fire-fighting, HVAC, and external development works.
- Quality assurance, site supervision, material testing, and third-party quality audits.
- Submission of periodic progress reports (daily/weekly/monthly) to AJNIFM.
- Coordination for statutory compliances (building plan approval, fire NOC, electrical safety, etc.).
- Completion of project within 10 months and handing over to AJNIFM.
- Defect liability period obligations for 12 months after completion.

(Detailed Scope of Work is provided in **Annexure – C**)

#### 7.0 LIST OF DOCUMENTS TO BE SCANNED AND UPLOADED

<b>Parshu Ram</b> <i>Consultant – Civil &amp; Member</i>	<b>Varun Nayar</b> <i>Associate Professor &amp; Financial Advisor &amp; Member</i>	<b>Dr. Brajesh Kumar</b> <i>Professor &amp; Member</i>	<b>Dinesh Singh Jaini</b> <i>Professor &amp; Member</i>	<b>R. K. Karna</b> <i>Professor of Practice &amp; Chairman</i>
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S. No.	Document
I	Certificates of Work Experience from competent authority of concerned department (as per eligibility)
II	Certificate of Financial Turnover from CA for last 3 years (up to 2025-26)
III	Bank Solvency Certificate
IV	Certificate of not having incurred losses (Audited P&L statements up to 2025-26)
V	Undertaking of not being blacklisted/debarred by any Govt. agency
VI	GST Certificate (if obtained in Haryana) OR undertaking to obtain within one month of award
VII	Proposed project execution methodology & implementation schedule
VIII	Details of technical manpower (Civil, Electrical, Mechanical engineers) available
IX	All documents mentioned in Annexure – B

## 8.0 GENERAL TERMS AND CONDITIONS

**8.1** The Faculty Incharge (Administration), AJNIFM reserves the right to reject any prospective application without assigning any reason and to restrict the list of qualified PSUs to any number deemed suitable if too many bids are received.

**8.2** Canvassing in any form will lead to disqualification.

**8.3** The selected agency shall execute a formal Memorandum of Understanding (MoU) / Agreement with AJNIFM within 15 days of receipt of Letter of Award, as per the format provided in **Annexure – D** (based on MoF Works Manual 2025, Annexure 10).

**8.4 Performance Security:** Since the work is being executed on a **Deposit Work basis**, the selected PSU/Government Agency shall **not be required to furnish any Performance Security to AJNIFM** in its own capacity as Project Management Agency.

**However, for the avoidance of doubt, the following shall apply:**

- (i) The selected agency shall ensure that the **contractor(s) appointed by them** furnish appropriate Performance Security as per GFR 2017 / CPWD norms (normally 5% to 10% of the contract value) in favor of the selected agency, with the said Performance Security being assigned to AJNIFM or held in trust for AJNIFM.
- (ii) **Notwithstanding the above, the selected agency shall furnish a Project Management Performance Security of 3% of the total estimated project cost (₹ 20,34,000/-) strictly in accordance with Para 46 of Annexure – D (MoU format).** This Security is towards due discharge of its responsibilities as Project Management Consultant (PMC) and shall be refunded after completion of Defect Liability Period without interest.
- (iii) In case of any conflict between this Para 8.4 and Para 46 of Annexure – D, **Para 46 of Annexure – D shall prevail.**

**8.5 Payment to the Agency (Project Cost & PMC Charges):**

- (i) **For project execution funds (₹ 6.78 Cr):** Payments shall be released by AJNIFM to the selected agency on a **milestone-linked basis** as per the **12-slab payment schedule** provided in **Annexure – D (Clause 9A)**. These payments are for onward transmission to the contractor(s) after verification of work done.

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- (ii) **For PMC fees (as quoted in Form – F):** Separate milestone-linked payments shall be released as per **Annexure – D (Clause 9B)**.
- (iii) No mobilization advance shall be paid to the selected agency unless supported by an equivalent Bank Guarantee. Any advance to the contractor shall be governed by the contract between the agency and the contractor.

**8.6 Separate Bank Account:** The selected agency shall maintain a **separate interest-bearing bank account** for AJNIFM project funds (Deposit Work account). Interest earned, if any, shall be passed on to AJNIFM quarterly. The agency shall not commingle AJNIFM funds with its own funds.

**8.7 Liquidated Damages (LD):**

- (i) **Liability of Contractor:** The selected agency shall incorporate **strict LD clauses** in all contracts with contractors/vendors. The LD shall be @ 0.5% per week of the contract value, subject to a maximum of 10%, for delays attributable to the contractor.
- (ii) **Recovery and Credit:** Any LD recovered by the selected agency from the contractor(s) shall be **credited in full to AJNIFM** in the project accounts.
- (iii) **Liability of the Selected Agency (PMC):** The selected agency shall be liable to AJNIFM for LD **only in cases where the delay is directly attributable to the agency's own actions or inactions** (e.g., failure to finalize tenders within stipulated time, failure to obtain statutory approvals, or failure to deploy required supervisory staff). In such cases, LD shall be @ 0.5% per week of the **PMC fees** (not project cost), subject to a maximum of 10% of PMC fees.
- (iv) No LD shall be levied on the selected agency for delays caused by the contractor, force majeure, or reasons beyond the agency's control.

**8.8 Oversight Mechanism:** As per **MoF Works Manual 2025 (Para 3.1.3-5)** and **GFR 2017 Rule 133(3)**, AJNIFM shall retain overall responsibility for tendering, award, and execution even when works are executed through an agency. Accordingly:

- (i) AJNIFM shall appoint an **Engineer-in-Charge (EIC)** and an **Oversight Committee** (Faculty Incharge, Finance, and an external technical expert, if required).
- (ii) The following actions by the selected agency shall require **prior written approval of AJNIFM:**
  - a) Award of any works contract to a contractor
  - b) Any variation exceeding 5% of any item in the contract
  - c) Extension of time beyond the original 10 months
  - d) Settlement or termination of any contractor
  - e) Any extra expenditure beyond the approved project cost
- (iii) The selected agency shall provide full access to site, documents, and records to AJNIFM/EIC at all times.
- (iv) Monthly progress review meetings shall be held between AJNIFM, the selected agency, and the contractor.

**9.0 JURISDICTION & ARBITRATION**

**9.1 Applicability:** This clause applies to disputes **between AJNIFM and the selected agency (PSU/PMC)** arising out of or in connection with this EOI, the MoU, or the execution of the Deposit Work.

**9.2 Dispute Resolution Mechanism (Tiered Approach):**

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- (i) **First Level – Engineer-in-Charge:** Any dispute shall first be referred to the Engineer-in-Charge of AJNIFM, whose decision shall be binding unless either party escalates within 30 days.
- (ii) **Second Level – Mutual Consultation:** If not resolved, the matter shall be brought before the **Faculty Incharge (Administration)** of AJNIFM and the **Nodal Officer / Chief Engineer** of the selected agency for joint resolution.
- (iii) **Third Level – Escalation to Higher Authorities:** If still unresolved, the matter shall be escalated to the **Director, AJNIFM** and the **Head of the PSU / next higher authority above CE level** for a final administrative decision.

### 9.3 Arbitration:

- (i) If the dispute remains unresolved after the above tiers, it shall be referred to **arbitration** as per the **Arbitration and Conciliation Act, 1996 (as amended up to date)**.
- (ii) The arbitration shall be conducted by a **mutually agreed sole arbitrator**. If the parties fail to agree on an arbitrator within 30 days of the invocation of arbitration, the arbitrator shall be appointed by the **Ministry of Finance, Government of India**.
- (iii) The venue of arbitration shall be **Faridabad, Haryana**.
- (iv) The language of arbitration shall be **English**.
- (v) The award shall be a reasoned award and binding on both parties.

**9.4 Disputes Between Agency and Contractor:** Disputes arising between the selected agency and its contractor(s) shall be resolved as per the arbitration clause contained in the respective works contract. AJNIFM shall not be a party to such disputes, but the selected agency shall keep AJNIFM informed of any material arbitration or litigation.

**9.5 Exclusion of Courts:** Except for matters covered under the arbitration clause above, any other dispute shall be subject to the **exclusive jurisdiction of courts at Faridabad, Haryana**.

**9.6 Governing Law:** This RFP, the EOI, and the subsequent MoU shall be governed by the laws of the Republic of India.

## 10.0 CONTACT DETAILS

### For submissions & clarifications:

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