

REQUEST FOR PROPOSAL (RFP)

For Hiring a Carbon Project Developer / Carbon Portfolio Manager for the development of Gujarat Green Revolution Company Limited Carbon Portfolio on Combined Quality and Cost Based Selection

Dated: 16.10.2025

Tender Notice No: GGRC/PC/Carbon project/2025-2

Tendering Authority

Gujarat Green Revolution Company Ltd. (GGRC)



Fertilizer Nagar Township, P.O. Fertilizer Nagar - 391 750
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Important Notice

This Tender (RFP) process is governed by the Gujarat Public Procurement Act, 2019, and the Gujarat Public Procurement Rules, 2020, as amended from time to time. In case of any conflict between the terms and conditions in the tender document and the Gujarat Public Procurement Act, 2019, and the Gujarat Public Procurement Rules, 2020, the Act and Rules shall prevail.

Invitation for Bid

Ref. No: GGRC/PC/Carbon project/2025- Revised dates

RFP Opens for Download	16.10.2025
Prebid Meeting	04.11.2025
Last Date for Submission of proposal	09.11.2025
Opening of Tender	10.11.2025
Date of Presentation as per TES	14.11.2025
Opening of Financial Bids	17.11.2025
Award of Tender	Within 10 days after opening Financial bids
E-mail ID for sending pre-bid query	projectcell@ggrc.co.in

Note:

- The financial bids will be evaluated only after the tender inviting authority is satisfied with the technical bids.
- Tender inviting authority may try to probe and verify the authenticity of the work done previously by the prospective bidders through its networks and channels.

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1 Introduction

During Vibrant Gujarat Celebrations in year 2005, the Hon. Chief Minister declared that Gujarat Green Revolution Company Limited (GGRC) shall implement the Micro Irrigation Scheme in the State. The main objective of the Company is to implement the Micro Irrigation Scheme to save water and energy, besides increasing the agricultural production and productivity in the larger interest of the farming community of the State. This task was entrusted to GSFC.

At this point of time, it was thought fit to rename Gujarat Agri Processing Company Limited (GAPC), which was jointly promoted by Gujarat State Fertilizers & Chemicals Limited (GSFC), Gujarat Narmada Valley Fertilizers Co. Ltd. (GNFC) and Gujarat Agro Industries Corporation Limited (GAIC) and incorporated in November 1998 with its Registered Office at Fertilizernagar, District Vadodara for undertaking and developing various agro based activities like food processing, high-tech green house etc. as Gujarat Green Revolution Company Limited looking to the meager amount of activities undertaken by the former GAPC.

Accordingly GGRC came into being in May 2005 to work inter alia as the Implementing Agency appointed by the Government of Gujarat and recognized by the Government of India for implementing the Micro Irrigation Scheme in the State of Gujarat.

Vision

To achieve a sustainable natural resource management regime in agriculture sector in the State of Gujarat.

Mission

To promote the concept of Micro Irrigation System, Protected Cultivation, Solar Water Pumping System and use of highly nutrient use efficient Water Soluble Fertilizers amongst the farmers of Gujarat as a tool for wise usage of resources resulting in higher agricultural productivity, thus, improving their livelihood and empowering them to participate meaningfully in the growth of the Agriculture Sector in the State.

As a nodal agency using state-of-the-art technology to implement the Micro Irrigation Scheme on behalf of Government of India and Government of Gujarat.

Carbon Market Opportunities: Sustainable Agriculture Land Management (SALM) and Water Conservation initiatives present significant potential for generating carbon credits, which can be traded in international carbon markets. To leverage this, GGRC aims to develop and register carbon projects adhering to globally recognized standards with rigorous monitoring and verification. Partnering with expert Carbon Project Developers is critical to maximize the value of these projects, supporting Gujarat's vision of achieving Carbon Neutrality.

Objective for Carbon Project Development: GGRC seeks a qualified Carbon Portfolio Manager and Project Developer specializing in the Voluntary Carbon Market (VCM) or other relevant mechanisms. This role will encompass the registration, validation, and monetization of carbon credits derived from SALM, Water Conservation, and other nature-based initiatives. A balanced selection approach will evaluate technical qualifications (70%) and financial/commercial proposals (30%) to secure a manager capable of delivering high-integrity projects with premium-value carbon credits.

Bidding Requirements: The selected manager will oversee long-term portfolio and investment strategies for future carbon projects. Multiple bids from the same entity, including any parent or affiliate companies, will be invalid. In this process, multiple bids from the same company, including its parent or affiliate companies, will be considered invalid.

1.1 Problem Statement

The Gujarat Green Revolution Company, under the Government of Gujarat, is dedicated to enhancing both environmental and economic outcomes through its progressive green initiatives. A critical step toward achieving this vision is transforming these initiatives into recognized Carbon Projects, thereby unlocking the potential of carbon markets. Through this approach, Gujarat aims to align its environmental contributions with global climate objectives while generating financial returns via carbon credits.

Navigating the carbon markets, however, is complex due to their inherent volatility and evolving international standards. This landscape demands specialized expertise and strategic oversight, as well as access to impact funding and financial resources necessary for successful project development, validation, and monetization. Recognizing these challenges, the Gujarat government is seeking carbon project developers with the technical proficiency needed to ensure that these initiatives are not only environmentally impactful but also financially sustainable, thereby supporting Gujarat's green goals on a global scale.

1.1.1 Justification for Hiring a Carbon Portfolio Manager

1. **In-Depth Carbon Market Expertise:** Carbon markets are complex and constantly changing. A Carbon Portfolio Manager brings in-depth knowledge and expertise, ensuring that state projects are efficiently structured and managed to maximize carbon credit generation and their market value.
2. **Maximizing Financial Outcomes:** Well-structured carbon projects have the potential to generate substantial revenue through carbon credit sales. An external consultant, with insights into current market dynamics and regulations, can optimize financial returns, providing a reliable funding source for future environmental and green initiatives.
3. **Ensuring Regulatory Adherence:** Carbon markets are governed by stringent regulations and compliance frameworks. An expert consultant ensures that projects align with these requirements, avoiding legal, financial, and operational challenges.
4. **Strategic Prioritization of Projects:** A Carbon Portfolio Manager plays a vital role in strategically prioritizing and developing projects based on their carbon sequestration potential and economic value, ensuring optimal use of resources for maximum environmental and financial benefits.
5. **Mitigating Market Risks:** The carbon market's volatility presents several risks. An experienced consultant can develop and implement risk management strategies to mitigate these uncertainties, ensuring stable and predictable project outcomes for the state's carbon initiatives.
6. **Boosting Environmental Contributions:** By utilizing expert knowledge, a Carbon Portfolio Manager can significantly enhance the environmental impact of the state's initiatives, advancing the department's role in climate change mitigation and promoting sustainability.
7. **Capacity Building for Long-Term Success:** Collaborating with external consultants offers opportunities for knowledge transfer and training. This helps build internal capacity within the

department, empowering staff with the skills necessary to independently manage future carbon projects.

8. **Attracting Climate Investments:** Developing successful and credible carbon projects requires identifying potential climate investments and raising funds. A carbon portfolio manager helps align projects with broader investment strategies, attracting climate finance from large funds and off takers. This alignment ensures both financial profitability and measurable environmental outcomes, fostering climate resilience and sustainability.

Considering the complexities and significant opportunities presented by carbon markets, it is advisable for the GGRC to engage a Carbon Portfolio Manager or Carbon Project Developer. This strategic decision will enable Gujarat's green and afforestation initiatives to be efficiently developed into carbon projects, ensuring optimal environmental and financial returns. With expert guidance, the state can confidently navigate the intricacies of the carbon market, maximizing benefits while mitigating challenges.

1.2 Roles Responsibilities and Expectations from the Carbon Portfolio Manager

1. The Carbon Portfolio Manager / Developer shall have the following roles and responsibilities for the comprehensive carbon project development of Sustainable Agriculture Land Management and Water Conservation and not be limited to these:
 - i. Formulation of:
 - a. Project details;
 - b. Project summary description;
 - c. Project proponents;
 - d. Project activities description;
 - e. Documentation on land tenure and use rights;
 - f. Checking compliance with other applicable laws
 - g. Leakage management;
 - h. Identification of other commercially sensitive information;
 - ii. Identification of project activities and strategies that could be implemented under Sustainable Agriculture Land Management and Water Conservation according to the environmental and social characteristics of the region.
 - iii. Perform the preparation of the SALM+Water Conservation (other similar classifications) project under the Voluntary Carbon Market or any other suitable mechanism for Carbon Sequestration and GHG mitigation
 - iv. Additionality analysis
 - v. Calculation of the net GHG emission reductions
 - vi. Design of the necessary activities for monitoring, reporting and verification (MRV) and evaluation of emission credits under the selected standard
 - vii. Assessment of drivers and agents of such activities and engage them.
 - viii. Identification of potential negative environmental and socio-economic impacts and evaluation of steps to mitigate these impacts
 - ix. Identification of internal, external, and natural risks of non-permanence that will be performed using the dedicated non-permanence buffer risk tool from Voluntary Carbon Standards (VCS) or any other suitable mechanism.
 - x. Formulation of strategy for Community & Economic Co-Benefits
 - xi. Community socialization and stakeholder consultation (including field visits for community socialization followed by stakeholders' consultation)

- xii. Benefit Sharing Mechanism and Grievance Mechanism
 - xiii. Strategy and Implementation for Knowledge transfer and Capacity Building
 - xiv. Making final recommendations on methodology and registry selection.
 - xv. Creating a financial framework for continuous monetization of credits through forward and structured contracts.
 - xvi. Set up and liaise with funds to develop and invest in Carbon Projects current and future for the ongoing mandate of the above-mentioned missions and beyond
2. In addition to the above, the Carbon Portfolio Manager shall also advise on the following aspects:
 - i. Validation and registration of the projects under Voluntary Carbon Standards (VCS) or any other suitable mechanism by way of:
 - a. Contract auditor (Validation & Verification Agency)
 - b. Quality check of the project documents and send documentation to the auditor for revision
 - c. Site visit with auditor
 - d. Answer the Corrective Action and Clarification Requests (CARs) from the auditor.
 - e. Answers and clarifications raised by the Registry Standard
 - f. Preparation of documentation (develop monitoring report, ex-post emission reductions calculations, supporting documents)
 - g. Fill registration forms, contract auditor, etc.
 - h. Site visit Quality Check
 - i. Develop/update non-permanence risk tool
 - j. Issuance and registry
 3. Project Integrity & Alignment with global benchmarks:
 - i. It shall be ensured that the high-integrity carbon credits are generated out of the Sustainable Agriculture Land Management and Water Conservation project. A set of principles as an assessment framework for the Voluntary Carbon Market recently developed by the Integrity Council for the Voluntary Carbon Market (ICVCM), should be scrupulously followed to ensure that the integrity of the Carbon Credits generated out of the ARR projects in the International Market.
 - ii. In case the greenwashing is proved by any other agency/Institution, a penalty as determined by the State Government including the termination of the contract shall be evoked.
 - iii. The Project Developer/Consultant showcasing robust procedures and with a proven track record and a strong carbon trade team and pricing delta shall be considered for awarding of the works for the Sustainable Agriculture Land Management and Water Conservation carbon project.
 4. The overall scope of the works of the Portfolio Manager / Developer shall comprise the following:
 - i. Preparation of Project Concept note under Sustainable Agriculture land Management & Water Conservation and other “suitable” category of projects and its feasibility status.
 - ii. Baseline study to determine the additionality factor.
 - iii. Preparation of the Project Document
 - iv. Preparation of a detailed Budget for all such development activities as deemed necessary for this project proposal – including that for Registration Costs, Project Monitoring, Training & Capacity Building support, Validation & Verification Contracts,

- Credit Issuance Costs, and any and all costs that may have to be incurred to develop the Carbon project and obtain & monetize the carbon credits, etc.
- v. Listing and Registration of the Project with the suitable Carbon Registries across the world
 - vi. Preparation of the Monitoring Report for immediate and ongoing cycles of Verification and Credit Issuance.
 - vii. Manage the Validation and Verification of the project by the designated operational entity
 - viii. Registration with the potential investors/buyers of the carbon credits from the Sustainable Agriculture land Management & Water Conservation and other suitable categories.
 - ix. Develop financial models that enable quicker liquidity of the credits for the Project Proponent.
 - x. Transfer of accruing carbon credits and its proceeds to the account of the project proponent.
 - xi. Fund this and future co development projects as carbon projects.
 - xii. The Portfolio Manager / Developer shall ensure that the minimum benchmark sale price of carbon credits is not less than USD 3.5 per verified carbon unit (VCU) or its equivalent. Carbon credit once generated will be traded at sole discretion of GGRC and share of sale proceeds will be shared accordingly.

Instruction to Bidders

1.3 General

- i. While every effort has been made to provide comprehensive and accurate background information, requirements and envisaged solution(s) specifications, Bidders must form their own conclusions about the solution(s) needed to meet GGRC's requirements. Bidders and recipients of this RFP may wish to consult their own legal advisers in relation to this RFP.
- ii. The Bidders are requested to examine the instructions, terms and conditions and specifications given in the Request for Proposal (RFP). Failure to furnish all required information in every respect will be at the Bidder's risk and may result in the rejection of bid.
- iii. It will be the responsibility of the Bidder that all factors have been investigated and considered while submitting the Bids and no claim whatsoever including those of financial adjustments to the contract awarded under this tender will be entertained by GGRC. Neither any time schedule nor financial adjustments arising thereof shall be permitted on account of failure by the Bidder to appraise themselves.
- iv. It will be imperative for each Bidder(s) to familiarize itself/ themselves with the prevailing legal situations for the execution of contract. GGRC shall not entertain any request for clarification from the Bidders regarding such legal aspects of submission of the Bids.
- v. The bidder is responsible for the technological solutions included in their technical bids, and GGRC will not be liable for any legal difficulties or claims made against the technical solutions by any individual or company.
- vi. The Bidder shall be deemed to have satisfied itself fully before Bidding as to the correctness and sufficiency of its Bids for the contract and price quoted in the Bid to cover all obligations under this Tender.

- vii. All information supplied by Bidders as part of their bids in response to this RFP, may be treated as contractually binding on the Bidders, on successful award of the assignment by the GGRC on the basis of this RFP.
- viii. No commitment of any kind, contractual or otherwise shall exist unless and until a formal written contract has been executed by or on behalf of GGRC. Any notification of preferred bidder status by GGRC shall not give rise to any enforceable rights by the Bidder. GGRC may cancel this public procurement at any time prior to a formal written contract being executed by or on behalf of GGRC.
- ix. In the event of the specified date for the submission of Tender offers being declared a public holiday by the Government, the offers will be received up to the appointed time on the next working day. The GGRC may, at its discretion, extend this deadline for submission of offers by issuing corrigendum.
- x. The chosen bidder must produce full design documents in accordance with the expectations of a Carbon Portfolio Manager / Developer to fulfil the process end to end for the listed missions.
- xi. This being an online bid, the bids will have to be submitted only through the approved portal (<https://tender.nprocure.com/>) and no other forms will be entertained.

1.4 Eligible Bidders

Only companies incorporated under the Companies Act 1956 or the Companies Act 2017.

1.5 Amendments to the Tender

- i. Before closing of the Tender, clarifications and corrigendum (if any) will be notified in the e-procurement portal mentioned in the Tender Schedule. The Bidders shall periodically check for the amendments or corrigendum of information in the websites till the closing date of this Tender. GGRC will not make any individual communication and will in no way be responsible for any information missed out by the bidders.
- ii. One week after the notification of the short tender, no clarifications will be provided.
- iii. Before the closing of the Tender, GGRC may amend the Tender document as per requirements or wherever it feels that such amendments are absolutely necessary.
- iv. Amendments also may be given in response to the queries by the prospective Bidder(s). Such amendments will be notified in the e-procurement mentioned in the tender schedule. It is bidder responsibility to keep checking the e-procurement portal for any changes or clarifications or corrigendum to the tender document.
- v. GGRC at its discretion may or may not extend the due date and time for the submission of bids on account of any amendments.
- vi. GGRC is not responsible if bidder misinterprets any provision of this tender document.

1.6 Contacting Tender Inviting Authority

- i. Bidders shall not make attempts to establish unsolicited and unauthorized contact with the Tender Accepting Authority, Tender Inviting Authority or Tender Evaluation Committee after the opening of the Tender and prior to the notification of the Award and any attempt by any Bidder to bring to bear extraneous pressures on the Tender Accepting Authority shall be sufficient reason to disqualify the Bidder.
- ii. Notwithstanding anything mentioned above, the Tender Inviting Authority or the Tender Accepting Authority may seek bonafide clarifications from Bidders relating to the tenders submitted by them during the evaluation of tenders.

1.7 Force Majeure

Neither Tender Inviting Authority nor the Successful Bidder shall be liable to the other for any delay or failure in the performance of their respective obligations except in proven (with appropriate documentary evidence) causes or contingencies beyond their reasonable control due to Force Majeure conditions such as:

- i. any act of God such as lighting, earthquake, landslide, etc or other events of natural disaster of rare severity
- ii. Meteorites or objects falling from aircraft or other aerial devices, travelling at high speeds
- iii. Fire or explosion, chemical or radioactive contamination or ionizing radiation
- iv. Epidemic, pandemic or plague
- v. Act of war (whether declared or undeclared), threat of war, invasion, armed conflict or act of foreign enemy, unexpected call up of armed forces, blockade, embargo, revolution, riot, religious strike, bombs or civil commotion, sabotage, and terrorism
- vi. Supply disruptions due to international events/circumstances

2 Minimum Eligibility Criteria (MEC) and Technical Evaluation System (TES)

The Bidders should have the following MEC for participating in the Tender and will be evaluated on the following TES. The Bidder can also be a '**Bidding Consortium**'.

Definitions

- i. Bidder
 - a. Any entity registered or incorporated under the Companies Act 1956 or the Companies Act 2017 which meets the minimum eligibility criteria of the tender.
- ii. Consortium Bidder
 - a. A group of two or more entities (registered or incorporated under the Companies Act 1956 or the Companies Act 2017) that come together to jointly submit a bid for this particular tender. The consortium partners can collaborate to pool their resources, expertise, and capabilities to meet the requirements of the tenders minimum eligibility criteria.
- iii. Affiliate: shall mean a company that, directly or indirectly,
 - a. controls, or
 - b. is controlled by, or
 - c. is under common control with, a company developing a Project or a Member in a Consortium developing the Project and control means ownership, directly or indirectly, of more than 50% (fifty percent) of the voting shares of such Company or right to appoint majority Directors to the Board of Directors.

2.1 Bidding Consortium

- i. A consortium of partner companies can bid, with one of them designated as primary partner and the others as the secondary.
- ii. A legally valid agreement shall be executed for the consortium binding all the partners in INR 300 Non-Judicial stamp paper.
- iii. The consortium agreement should bind partners of the consortium to be liable jointly and severally for the execution of the contract in accordance with the contract terms. The

consortium agreement should precisely indicate the role of each partner of the consortium in respect of the contract.

- iv. The consortium agreement shall authorize one of the partners of the consortium as primary partner by submitting of Power of Attorney signed by the legally authorized signatories of both partners.
- v. Consortium agreement shall be enclosed with the technical bid. Alternatively, a Letter of Intent (LOI) to execute a consortium agreement in the event of a successful bid shall be signed by all the partners and submitted with the bid along with the copy of the proposed agreement.
- vi. The primary partner of the consortium shall be authorized to incur liabilities and receive instruction for and on behalf of both partners of the consortium through the entire execution of the contract.
- vii. Payments shall be done only to the primary partner.
- viii. The primary partner would be considered as successful bidder, if the consortium qualifies in the final evaluation of the bid.
- ix. No partner of the consortium should bid individually or as a partner of another consortium
- x. Definition of group companies: Any company with significant majority in each other or are a direct subsidiary of the parent company applying for this tender.

2.2 Minimum Eligibility Criteria (MEC)

The Bidders should have the following Eligibility for participating in the Tender. The Bidders should enclose documentary evidence for fulfilling the Eligibility. If a Bidder fails to enclose the documentary proof for eligibility, their bid will be summarily rejected.

Sl. No.	Eligibility Criteria	Documentary Proof
3.2.1	Company Profile–Registered Entity and Years of Operation In the case of a Single Bidder, the bidder must be a company registered in India (under the Indian Companies Act, 1956 or the Indian Companies Act, 2017). As a registered Company, the bidder must have been in operation for at least two financial years	For Single Bidders, 1.Copy of Letter of Incorporation/Certificate of Registration attested by Authorized signatory of the company. 2.Certificate issued by the CA (with CA's Registration Number / Seal) regarding the company having operations in India for at least two Financial Year
	In the case of a Consortium of Bidders, all consortium partners must be registered companies (registered under the Companies Act, 1956 or the Companies Act, 2013) in India, and as registered companies, at least one of the consortium partners must have been operating for at least three financial years in addition to the current financial year.	For a Bidding Consortium, all consortium partners individually should submit the below documents- 1. Copy of Letter of Incorporation/Certificate of Registration attested by Authorized signatory of the company. 2. Certificate issued by the CA (with CA's Registration Number/ Seal) regarding the company having operations in India for at least three financial and current financial year. At least one company must fulfil the three year requirement for disclosure. 3. Consortium Agreement or Letter of Intent.

3.2.2	Company Profile–Annual Turnover* Single Bidder should have an annual turnover of INR 2 crore in each of last two financial years (FY 23,24) In case of a consortium of bidders, one of the consortium partners should have an annual turnover of INR 5 Cr in each of the last three financial years (FY 23,24,25)	Bidder/ One of the partners in bidding consortium has to submit Audited Balance Sheet and Profit & Loss account statements or Certificate issued by the CA (with CA's Registration Number/ Seal) for last 3 financial years(FY 23,24,25) FY – 25 – Provisional statements are acceptable.
3.2.3	Carbon Project Development Experience* Single bidder or at least one of the partners in case of a bidding consortium or any of its affiliates should have experience in Carbon Portfolio Management support for one or more projects anywhere across the world. Sustainable Agriculture land Management & Water Conservation projects will be preferred.	1. Work order for ongoing projects or 2. Completion certificates for completed projects. 3. In case of an affiliate, a document certified by a CA (with CA's Registration Number/ Seal) proving that the entity which executed the ARR project is an affiliate of the bidder/consortium.

*Relaxation will be considered for the Startups and Micro & Small Enterprises (MSE's) as per Policy circular issued by Ministry of MSME (Circular No. 1(2)(1)/2016-MA dated 10th March, 2016) & Gujarat State Procurement Policy 2024, upon submission of mandatory documents i.e 1. Valid Udyam Certificate(mandatory) 2. CSPO/NSIC/DPIIT registration or any other valid documents(preferable).

Only those bidders who have submitted required documents (*Minimum Eligibility Criteria*) and who meet the Minimum Eligibility Criteria as mentioned above and as determined by the Tender Evaluation Committee (TEC) shall be considered for further technical evaluation. Technical presentation needs to be made by bidders who qualify the MEC for all such projects.

2.3 Technical Evaluation System (TES)

The Bidders should enclose documentary evidence for fulfilling the following Technical Evaluation Criteria. The Technical Evaluation Committee (TEC) will evaluate the bids as per the below criteria. Bidders qualifying for TES need to make a presentation for clause 3 in the TES.

Clause	Criteria	Sub Criteria	Marking Systems	Maximum Marks	Support Documents
1	Financial Criteria				
1.1	Bidder Net worth as on 31st March 2024				
		Between INR 0 – 5 Crores	1	10	Bidder should provide certified audited copy of the Net Worth from a

		Between INR 5 - 25 Crores	2		Chartered Accountant.
		Between INR 25 Crores - 50 Crores	4		In case of a consortium of bidders, one of the consortium partners should provide the above details
		Between INR 50 Crores – 100 Crores	6		
		Greater than INR 100 Crores	10		
1.2	Bidder Revenue				
	Average turnover of the bidder For Single Bidder: 2 years For Consortium: 3 years	Between INR 2 – 5 Crores	1.5		Extracts from the audited Balance Sheet and Profit & Loss Statement or Certificate from CA (With CA’s Registration Number/ Seal) In case of a consortium of bidders, one of the consortium partners should provide the above details For FY 25 provisional statements are acceptable
		Between INR 5 Crores - INR 10 Crores	2	10	
		Between INR 10 Crores – 25 Crores	4		
		Between INR 25 Crores – 50 Crores	6		
		Greater than INR 50 Crores	10		

1.3	Bidder Profit for the FY 25	Less than INR 0 Crores (i.e. Losses)	0		
		Between INR 0 – 2 Crores	1.5	10	Extracts from the audited Balance Sheet and Profit & Loss Statement or Certificate from CA (With CA's Registration Number/ Seal) In case of a consortium of bidders, one of the consortium partners should provide the above details For FY 25 provisional statements are acceptable
		Between INR 2 Crores - INR 4 Crores	3		
		Between INR 4 Crores - INR 6 Crores	4		
		Between INR 6 Crores - INR 8 Crores	8		
		Greater than INR 10 Crores	10		
2	Technical Criteria				
2.1	Carbon & Climate Funding Experience		4	4	Transcripts supporting claim of investment or experience from key team members in this endeavour.
	Bidder should have proven track record of investing in climate projects across the world.				
2.2	Carbon Project Development & Management Experience along with team strength				
		Between 1 - 3 projects developed or	1	4	Bidder should provide list of projects managed by company or key team

		managed			members in the past or that is currently under management.
		3 or more projects developed or managed	2		
		5 or more projects developed or managed	4		
		Quality of the team members allocated to the Gujarat Projects. (qualitative evaluation)	3	3	
3	Detailed Techno Commercial Proposal based on Field Study, Data Analysis and Ground Report, and Project Management Plan for the project in question				
	The report needs to be indicative of the plan in place for Sustainable Agriculture Land Management and Water Conservation project	1) Methodology Selection	2	30	Bidder should make a detailed presentation with secondary information and show strong technical experience by presenting with their primary research on how they intend to take the listed projects to the Carbon Markets. A technical committee will provide qualitative scoring on this. Report & Presentations to be submitted at the time of bidding.
		2) Multi-Dimensional Geo Spatial Mapping and Analysis	5		
		3) Field Survey Report	5		
		4) Site Potential Identification Methodology	4		

	A detailed presentation will have to be given for the above and marks will be presented on the sub criteria given here.	5) Detailed Risk Assessment and Mitigation Plan	4		
		6) High Level Investment Plan	5		
		7) Digital Monitoring Reporting and Verification Proposed Plan	1		
		8) Frequent Third-Party Expert Review at periodic intervals	1		
		9) Annual Stakeholder Consultation Meetings	1		
		10) Ensuring alignment with existing forest conservation and restoration plans, regulations and initiatives in place at various levels of the provincial administration	2		
4	Prior experience or ongoing projects in ARR methodology across the world				
		Agroforestry Projects –	6	12	Bidder should show case and provide award letters

		Minimum 3000 HA and above			or sanctions to any ongoing or past AFOLU projects from any Government internationally/nationally. minimum threshold will not be entertained.
		Tidal Forests or Mangroves – Minimum 4500 HA and above	6		
5	Other Carbon and Sustainability Project Experience in India - (Renewables, Decarbonisation initiatives, ESG, etc)				
5.1		Micro Grid Projects	3	6	Bidder should provide experience certificates from the same.
5.2		ESG Experience & Team Capabilities	3		
6	Prior research and publication on SALM in reputed journals		2	2	Copy of current team members publications in leading journals to show case their ability and understanding of the subject matter.
7	Carbon Trading Experience				
7.1		IREC's & other equivalent Emission Attribute Certificate's	3	7	Bidder should provide trade transcripts for both the Emission Attribute certificates.
7.2		Carbon Credits from Nature based solutions	4		

8	Global presence (of the Company or through its affiliates or subsidiaries or parent) in at least 2 offshore locations (Registered Office / Operations)		2	2	Copy of Registration details.
Total Marks				100	

2.4 Financial Evaluation System (FES)

The Bidders should enclose documentary evidence for fulfilling the following Financial Evaluation System. The Financial Evaluation Committee (FEC) will evaluate the bids as per the below criteria. The bidder shall be required to get at least 40 marks out of 70 (weighted) in the TES to be qualified for the financial weightage.

Clause	Criteria	Sub Criteria Marking Systems	Maximum Marks	Support Documents
1.	Detailed Financial Model, including the documents mentioned in the sub criteria	i. Assumptions driving the model ii. Sources and Uses of Funds iii. Projected Income Statements iv. Projected Cash Flow Statements v. Projected Balance Sheets vi. Sensitivity Analysis vii. Key Financial Indicators	50	Detailed financial model with all these specifications
2.	Proposal of Revenue Share for Carbon Portfolio Management		25	Detailed proposal for revenue share model for the existing carbon portfolios
3	Proposal of Financial Preparedness for the Carbon Project Development and investments being made		25	Detailed proposal for revenue share on proposed investments to be made in future projects.
Total Marks			100	

The bidder shall be required to get at least 40 marks out of 70 (weighted) to be qualified for the financial weightage.

2.5 Valuation of Technical Proposal

TEC will evaluate whether all the points/ requirements mentioned in the RFP are understood and addressed well. TEC will also evaluate whether the implementation methodology is in line with the requirement. The bidder must make a technical presentation and thorough understanding of Gujarat's geography and provide end to end project visibility.

To declare a bidder as technically qualified, the bidder has to score a minimum of 40 marks based on the above said Technical Criteria from TES 2.3 sub clause 2 – 8 and the financial criteria will be considered beyond that.

2.6 Final Evaluation of Bid

The final evaluation will follow the Quality-cum-Cost Based Selection (QCBS) approach, with a weightage of 70% for the Technical Proposal and 30% for the Financial Proposal. The evaluation will be carried out as follows:

Each proposal will be assigned a Technical Score (TN) and a Financial Score (FN), both on a scale of 100. The final score (BN) will be calculated using the formula:

$$\mathbf{BN = (0.7 \times TN) + (0.3 \times FN)}$$

Among all bidders, the one with the highest BN score shall be designated as H1 (Highest Ranked Bidder based on the Combined Score (BN)). If two or more bidders have the same highest BN score, resulting in multiple H1's, the bidder with the higher Technical Score (TN) among them will be given preference.

Note - Abbreviations

- QCBS – Quality-cum-Cost Based Selection
- TN – Technical Score (out of 100)
- FN – Financial Score (out of 100)
- BN – Final Combined Score
- H1 – Highest Ranked Bidder based on the Combined Score (BN)

3 Bid Preparation and Submission

3.1 Cost of Bid

The Bidder should bear all costs associated with the preparation and submission of Bids. GGRC will in no way be responsible or liable for these charges/costs incurred regardless of the conduct or outcome of the bidding process.

3.2 Earnest Money Deposit (EMD)

- i. An EMD amount as specified in the Tender Schedule should be paid in the form of Fixed Deposit Receipt/Bank Guarantee from any Nationalised Bank drawn/pledged in favour of the Gujarat Green Revolution Company Limited.
- ii. The EMD of the unsuccessful Bidders will be refunded within a reasonable time consistent with the rules and regulation in this behalf
- iii. The EMD amount held by GGRC till it is refunded to the unsuccessful Bidders and will not earn any Interest thereof.
- iv. The EMD amount of the Successful Bidder shall be converted as part of the Bank Guarantee (BG) for successful execution of the work and will be returned only after the successful fulfilment of the Contract.
- v. The EMD amount will be forfeited by GGRC, if the Bidder withdraws the bid during the period of its validity specified in the tender or if the Successful Bidder fails to sign the contract or the Successful Bidder fails to remit Security Deposit within the due date.

3.3 Letter of Authorization

A letter of authorization from the Board of Directors / appropriate authority authorizing the Tender submitting authority or a Power of Attorney to represent the Bidder should be submitted in the tender; otherwise, the Bids will be summarily rejected.

3.4 Two Part Bidding

Bidders should go through all Instructions, Terms and Conditions and Technical specifications given in the Tender Document. Failure to furnish information required in the Bid document or submission of a Bid not substantially responsive in every respect will be at the Bidders risk and may result in rejection of Bids. Bidders should strictly submit the Bid as specified in the Tender, failing which the bids will be non-responsive and will be rejected.

3.4.1 Technical Criteria Evaluation

The first part of the bid is called technical criteria evaluation and it requires submission of the following documents:

1. A Letter of Undertaking on company's letter head.
2. Copy of supporting documents for MEC 2.2 and TES 2.3 have to be submitted. The MEC and technical bid documents should be submitted in two separate, tied / stitched bundles.
3. The MEC and technical bid shall be furnished in the format best suited to represent information.

3.4.2 Financial Criteria Evaluation – Revenue Share & Carbon Credit Ownership

The Consultant shall execute the agreement with the GGRC is a company registered under Companies Act 1956 for the Revenue sharing of the gross revenue realized through the trading of the carbon credits. The Consultant shall ensure the following before the actual trading of the carbon credits:

- i. Interested Project Developers and Carbon Portfolio Managers should be able to demonstrate financial soundness.
- ii. Bring offers/deals to the GGRC from various potential buyers and the actual trading shall be initiated in accordance with the standard operating procedure and pre-approved mandates

State Government /GGRC. The Carbon Portfolio Manager will have to provide periodic market updates about the various Carbon trends and taken in principle approval from GGRC for block trading of the same.

- iii. As aforementioned in the project requirements, the Cost of Development of the Project where any investment is required (over and beyond the baseline activities that may already be under implementation by the State Government at its own expense) shall be borne entirely by the Carbon Project Consultant & Developer. The Developer/ Portfolio Manager must submit a detailed Budget for all such development activities as part of their proposal. There shall not be any financial commitment to the State Government/GGRC for the restoration/ARR based carbon project works assigned to the Consultant except for sharing of the agreed percentage of the revenue with the Consultant out of each set of carbon trading.
- iv. The selected empanelled member will be engaged in cycles of 10 years, with renewal based on a performance review once every 10 years. While the project life is for a period of 40 years from date of signing, covering project development, registration, monitoring and verification, issuance, and trading of carbon credits generated from ARR and other suitable projects. Upon expiry of the 40-year contract, the possibility of renewal or re-tendering may also be considered at GGRC's discretion.
- v. Carbon Credits generated post the expiry of the contract shall be under full ownership of the State Government/GGRC and will be excluded from the obligations of this contract.
- vi. The bidder should submit all documents pertaining to TES 2.3 and FES 2.4– along with the Technical Criteria and marked separately as Technical Criteria and Financial Criteria on the online portal (<https://tender.nprocure.com/>).
- vii. The bidder must provide a revenue sharing proposal to be considered by the financial evaluating committee.

3.5 Bid closing date and time

The Bids should be submitted not later than the date and time specified in the Tender Schedule or Corrigendum (if any). Bid cannot be submitted after closing date and time. Hence the Bidders should submit the Bids well in advance to avoid disappointments.

3.6 Submission of Bids

Tender documents can be downloaded from the e-Tender Portal of the State i.e., portal link <https://tender.nprocure.com/>, Bidder should read all the terms and conditions. All documents should be submitted on the e-procurement portal of Gujarat Government

3.7 Modification and withdrawal of Bids

The Bids once submitted cannot be modified or amended or withdrawn. No documents can be added or modified after submission of Bids.

3.8 Tender Fee*

TENDER can be downloaded from the e-Tender Portal of the State i.e., portal link - <https://tender.nprocure.com/>

Tender fee of Rs. 15,000 (Rupees Fifteen thousand only) + GST 18% shall be paid at the time of submission of bid. The Tender fee shall be non-refundable. The fee should be paid in the mode of Demand Draft in favour of Gujarat Green Revolution Company Limited from any nationalised bank. Without the payment of Bid Submission fee, the bids will be taken as incomplete and non-responsive

and shall not be considered. The DD should be submitted along with the Minimum Eligibility Criteria Documents

*Relaxation will be considered for the Startups and Micro & Small Enterprises (MSE's) as per Policy circular issued by Ministry of MSME (Circular No. 1(2)(1)/2016-MA dated 10th March, 2016) & Gujarat State Procurement Policy 2024, upon submission of mandatory documents i.e 1. Valid Udyam Certificate(mandatory) 2. CSPO/NSIC/DPIIT registration or any other valid documents(preferable).

3.9 Earnest Money Deposit (EMD)*

EMD of Rs. 2,00,000 (Rupees Two Lakhs Only) can be in the form of FDR/BG and must be pledged/drawn in favour of The Gujarat Green Revolution Company Limited from any Nationalized bank. The FDR/BG should be submitted along with the bid documents.

*Relaxation will be considered for the Startups and Micro & Small Enterprises (MSE's) as per Policy circular issued by Ministry of MSME (Circular No. 1(2)(1)/2016-MA dated 10th March, 2016) & Gujarat State Procurement Policy 2024, upon submission of mandatory documents i.e 1. Valid Udyam Certificate(mandatory) 2. CSPO/NSIC/DPIIT registration or any other valid documents(preferable).

3.9.1 For Unsuccessful Bidders

The EMD of all unsuccessful bidder(s) would be refunded without interest by GGRC on finalization of the bid in all respects by the successful bidder.

3.9.2 For Successful Bidder

- i. The EMD, for the amount mentioned above, of successful bidder would be returned without interest upon submission of Performance Bank Guarantee (security deposit) by the successful bidder or can choose to convert the submitted amount as bank guarantee. The above-mentioned return would be completed within 3 months from the date of selection of bidder/vendor. In case bid is submitted without the EMD then GGRC will reject the bid without providing opportunity for any further correspondence to the bidder concerned.
- i. Bank guarantee in accordance with the project Carbon Portfolios will have to be provided at the time of signing the definite MoA with the Gujarat Green Revolution Company Limited (GGRC) for SALM project.

3.10 Bid Validity Period

- i. Bid shall remain valid for the time period mentioned in the Carbon Portfolio Management and MoA which will be subsequently signed post the Work order.
 - a. The bidder shall be required to extend the bid validity period, if requested by client to do so and in accordance with the permitted frameworks of the Carbon Markets. Accordingly, the bid security shall also be extended by the bidder for such period.
 - b. The request and the responses to the request shall be made in writing. A Bidder may refuse the request without risking forfeiting the EM. Bidder agreeing to the request will not be required or permitted to modify its bid but will be required to ensure that the bid remains secured for a correspondingly longer period.

3.11 Content of Bid

The following documents are required to be submitted for evaluation. The sets will comprise of:

SI. No.	Name of Document	Content
1.	a. Basic and Minimum Eligibility Criteria documents	a. TENDER Document Fee receipt b. Earnest Money Deposit (EMD) receipt c. Minimum Eligibility Criteria Covering letter d. Consortium Agreement (in case of consortium bidder) e. Copy of Certification of Incorporation/Registration Certificate f. PAN Card g. GST Registration h. Income tax return for last two years for single bidders and last 3 years for consortium bidders. i. Details of annual turnover with documentary evidence as mentioned in the financial criteria and MEC. j. Details of net worth with documentary evidence. k. Relevant documents for project experience
2.	a. Technical Bid	a. Submission of all documents listed under the TES 2.3 covering clauses 1 – 8.
3.	a. Financial Bid	a. Financial documents & criteria covered under FES 2.4 Clause 1 – 3.

Please note that Prices / Revenue Quote should NOT be indicated in the Technical Bid but should only be indicated in the Financial Criteria Bid folders. All the pages of the bid must be sequentially numbered. The bid documents must contain in the beginning of the document, a list of contents with page numbers. Any deficiency in the documentation may result in the rejection of the Bid. The original bid shall be prepared as a compiled PDF. Gujarat Green Revolution Company Limited will not accept delivery of bid by fax or e-mail and any other unspecified media. Submission through the bid portal, as specified on the e-procurement portal of the Gujarat Government, is mandatory.

3.12 Language

The bid should be prepared and submitted by the bidders in English language only. If any submitted supporting documents are in any language other than English, translation of the same in English language is to be provided (duly attested) by the Bidders. For purposes of interpretation of the documents, the English translation shall govern.

3.13 Authentication of Bids

An authorized representative (or representatives) of the Bidder shall initial all pages of the Minimum Eligibility Criteria Qualification, Technical and Financial Bids. Bid should be accompanied by an authorization in the name of the signatory (or signatories) of the Bid. The authorization shall be in the form of a written power of attorney accompanying the Bid or in any other form demonstrating that the representative has been duly authorized to sign.

3.14 Amendment of Request for Proposal

At any time prior to the due date for submission of bid, GGRC may, for any reason, whether at its own initiative or in response to a clarification requested by prospective bidder(s), modify the Tender document by amendments. Such amendments shall be uploaded on the e-procurement portal, through corrigendum and shall form an integral part of Tender document. The relevant clauses of the Tender document shall be treated as amended accordingly.

It shall be the responsibility of the prospective bidder(s) to check the e-procurement portal given in advertisement from time to time for any amendment in the Tender document. In case of failure to get the amendments, if any, GGRC shall not be responsible.

In order to allow prospective bidders a reasonable time to take the amendment into account in preparing their bids, GGRC, at its discretion, may extend the deadline for submission of bids. Such extensions shall be uploaded on e-procurement portal of the Gujarat Government.

3.15 Late Bids

- i. Late submission will not be entertained.
 - a. The bids submitted by telex/telegram/fax/e-mail etc. shall not be considered.
 - b. No correspondence will be entertained on this matter.
- ii. GGRC shall not be responsible for any non-receipt/non-delivery of the documents due to technical snag whatsoever at Bidder's end. No further correspondence on the subject will be entertained.
 - a. GGRC reserves the right to modify and amend any of the above-stipulated condition/criterion.

3.16 Right to Terminate the Process

GGRC may terminate the TENDER process at any time and without assigning any reason. GGRC makes no commitments, express or implied, that this process will result in a business transaction with anyone. This TENDER does not constitute an offer by GGRC.

3.17 Non – Confirming bids

A bid may be construed as a non-conforming bid and is ineligible for consideration:

- i. If it does not comply with the requirements of this TENDER.
- ii. If a bid does not follow the format requested in this TENDER or does not appear to address the particular requirements of the solution.

3.18 Acceptance/Rejection of Bids

- i. GGRC reserves the right to reject in full or part, any or all bids without assigning any reason thereof. GGRC reserves the right to assess the Bidder's capabilities and capacity. The decision of GGRC shall be final and binding.
- ii. Bid should be free of over writing. All erasures, correction or addition must be clearly written both in words and figures and attested.
- iii. In the event of any assumptions, presumptions, key points of discussion, recommendation or any points of similar nature submitted along with the Bid, GGRC reserves the right to reject the Bid.

3.19 Confidentiality

All the material/information shared with the Bidder during the course of this procurement process as well as the subsequent resulting engagement following this process with the successful bidder, shall be treated as confidential and should not be disclosed in any manner to any unauthorized person under any circumstances. The employees of the successful Primary partner and Consortium members who are proposed to be deployed on the project need to furnish a Non- Disclosure Agreement (NDA).

3.20 Disqualification

The bid is liable to be disqualified/a proper explanation can be called in the following cases or in case bidder fails to meet the bidding requirements as indicated in this TENDER:

- i. During validity of the bid, or its extended period, if any, the bidder increases its quoted prices
- ii. The bidder's bid is conditional and has deviations from the terms and conditions of TENDER
- iii. Bid is received in incomplete form
- iv. Bid is not accompanied by all the requisite documents

Information submitted in technical bid is found to be misrepresented, incorrect or false, accidentally, unwittingly or otherwise, at any time during the processing of the contract (no matter at what stage) or during the tenure of the contract including the extension period if any.

- i. Bidder tries to influence the bid evaluation process by unlawful/corrupt/fraudulent means at any point of time during the bid process

In case any one party submits multiple bids or if common interests are found in two or more bidders, the bidders are likely to be disqualified, unless additional bids/bidders are withdrawn upon notice immediately

- i. If any of the consortium member is also a partner in any other bid, then all the affected bids shall be disqualified.

3.21 Fraud and Corrupt Practices

The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Selection Process. Notwithstanding anything to the contrary contained in this TENDER, GGRC shall reject a Bid without being liable in any manner whatsoever to the Bidder, if it determines that the Bidder has directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice (collectively the “Prohibited Practices”) in the Selection Process. In such an event, GGRC shall, without prejudice to its any other rights or remedies, forfeit and appropriate the EMD or SD, as the case may be, as mutually agreed genuine pre-estimated compensation and damages payable to GGRC for, inter alia, time, cost and effort of GGRC, in regard to the TENDER, including consideration and evaluation of such Bidder’s Bid.

Without prejudice to the rights of GGRC under Clause above and the rights and remedies which GGRC may have under the LOI or the Agreement, if a Bidder is found by GGRC to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Selection Process, or after the issue of the LOI or the execution of the Agreement, such Bidder shall not be eligible to participate in any Tender or TENDER issued by GGRC during a period of 3 years from the date such Bidder is found by GGRC to have directly or through an agent, engaged or indulged in any Prohibited Practices.

For the purposes of this Section, the following terms shall have the meaning hereinafter respectively assigned to them:

- i. “Corrupt practice” means
 - a. the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of any person connected with the Selection Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of GGRC who is or has been associated in any manner, directly or indirectly with the Selection Process or the LOI or has dealt with matters concerning the Agreement or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of GGRC, shall be deemed to constitute influencing the actions of a person connected with the Selection Process); or
 - b. save as provided herein, engaging in any manner whatsoever, whether during the Selection Process or after the issue of the Letter of Agreement (LOA) or after the execution of the Agreement, as the case may be, any person in respect of any matter relating to the Project or the Award or the Agreement, who at any time has been or is a legal, financial or technical consultant/adviser of GGRC in relation to any matter concerning the Project;
- ii. “Fraudulent practice” means a misrepresentation or omission of facts or disclosure of incomplete facts, in order to influence the Selection Process;
- iii. “Coercive practice” means impairing or harming or threatening to impair or harm, directly or indirectly, any persons or property to influence any person’s participation or action in the Selection Process

- iv. “Undesirable practice” means (i) establishing contact with any person connected with or employed or engaged by GGRC with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Selection Process; or (ii) having a Conflict of Interest; and
- v. “Restrictive practice” means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Selection Process.

3.22 Conflict of Interest

A bidder shall not have a conflict of interest that may affect the Selection Process or the Solution delivery (the “Conflict of Interest”). Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, GGRC shall forfeit and appropriate the EMD, if available, as mutually agreed genuine pre-estimated compensation and damages payable to GGRC for, inter alia, the time, cost and effort of GGRC including consideration of such Bidder’s Bid, without prejudice to any other right or remedy that may be available to GGRC hereunder or otherwise.

GGRC requires that the bidder provides solutions which at all times hold GGRC’s interest’s paramount, avoid conflicts with other assignments or its own interests, and act without any consideration for future work. The bidder shall not accept or engage in any assignment that would be in conflict with its prior or current obligations to other clients, or that may place it in a position of not being able to carry out the assignment in the best interests of GGRC.

3.23 Sub-Contracting

The bidder would not be allowed to sub-contract.

3.24 Withdrawal, Substitution, and Modification of Bids

- i. No bid may be withdrawn, substituted, or modified in the interval between the bid submission deadline and the expiration of the bid validity period specified by the Bidder in the Bid Submission Form, or any extension thereof agreed to by the Bidder. Withdrawal of a bid during this interval may result in the forfeiture of the EMD/Bid Security. This clause will be applicable till the award of tender to successful bidder.
- ii. Any alteration/ modification in the Application or additional information supplied subsequent to the Application Due Date, unless the same has been expressly sought for by the Authority, shall be disregarded.
- iii. Bids withdrawn shall not be opened and processed further.

3.25 Site Visit

The Bidder may wish to visit and examine the site or sites and obtain for itself, at its own responsibility and risk, all information that may be necessary for preparing the bid and entering into the Contract. The costs of visiting the site or sites shall be at the Bidder’s own expense.

- i. It is strongly recommended that bidders may conduct their site surveys through secondary or primary research as per the requirement of TENDER wherever necessary, prior to the proposal submission.
- ii. No site visits shall be arranged or scheduled on behalf of the bidders officially through GGRC

The sites are located across various protected zones and would require prior permission before visit and the same information can be accessed through the GGRC web portal.

3.26 Negotiations

Gujarat Green Revolution Company Limited reserves the right to negotiate with the successful Bidder as necessary to obtain the best possible agreement for its carbon stock and future projects.

4 General Terms and Conditions

4.1 Acceptance/withdrawal of Tender

- i. The final acceptance of the tender is entirely vested with the Tender Accepting Authority, who reserves the right to accept or reject any or all of the tenders in full or in parts without assigning any reasons whatsoever.
- ii. Tender Inviting Authority reserves the right to not to accept lowest price, to reject any or all the tenders without assigning any reasons, to relax or waive any of the conditions stipulated in the terms and conditions of tender as deemed necessary in the best interests of the Tender Inviting Authority for good and sufficient reasons.
- iii. The Tender Accepting Authority may also reject all the tenders for reasons such as change in Scope, Specification, lack of anticipated financial resources, court orders, Force majeure conditions or any other unforeseen circumstances.
- iv. After acceptance of the Tender-by-Tender Inviting Authority, the Successful Bidder shall have no right to withdraw his tender or claim higher price.

4.2 Rejection of Tender of banned Tenderer

As per the Gujarat Public Procurement Act, 2019, if at any time before the acceptance of a tender, the Tender Accepting Authority receives information that a tenderer who has submitted the tender has been banned or blacklisted by any procuring entity, the Tender Accepting Authority shall not accept the tender of that tenderer, even if it is the lowest-priced tender.

4.3 Execution of the project

The Successful bidder should nominate a SPOC at a Senior Level, who will be a designated authority to act as a single point of contact for all purposes related to the execution of the tender and intimate Tender Inviting Authority. The Project Manager should be responsible for the effective delivery of work as specified in the Contract agreement. The successful bidder should ensure that the SPOC is fully familiarized with the Tender Conditions, Scope of Work and Deliverables.

4.4 Assigning of Tender whole or in part

The Successful Bidder shall not assign or make over the contract, the benefit or burden thereof to any other person or persons or body corporate. The Successful Bidder shall not under-let or sublet to any person(s) or body corporate for the execution of the contract or any part thereof without the written consent of Tender Inviting Authority.

4.5 Termination of Contract

4.5.1 Termination for Default

- i. if the Successful Bidder fails to complete all of the services indicated within the time period(s) specified in the Contract, or fails to deliver the items as per the Delivery Schedule or within any extension thereof granted by Tender Inviting Authority; or
- ii. If the Successful Bidder fails to perform any of the obligations under the contract; or
- iii. If the Successful Bidder, in the judgment of Tender Inviting Authority, has engaged in fraudulent and corrupt practices in competing for or in executing the Contract.

4.5.2 Termination for Insolvency

Tender Inviting Authority may at any time terminate the Contract by giving written notice with a notice period of 15 days to the Successful Bidder, if the Successful Bidder becomes bankrupt or otherwise insolvent. In this event, termination will be without compensation to the Successful Bidder, provided that such termination will not prejudice or affect any right of action or remedy that has accrued or will accrue thereafter to Tender Inviting Authority.

4.6 Legal Jurisdiction

Subject to the above, the Courts at Vadodara only shall have jurisdiction in this matter and language in English.

4.6.1: Arbitration and Governing Law:

In the event of any dispute or disagreement over any of the terms of this Agreement (including any dispute or disagreement as to the validity of this Agreement) or any claim or liability of any party, the same shall be referred to arbitration by a sole arbitrator to be nominated by the Parties. The decision of the said Arbitrator shall be finding and binding on the parties. The arbitration shall be in accordance with and under the provisions of the Arbitration and Conciliation Act, 1996, or any modification or re-enactment thereof. The arbitration proceedings shall be conducted in English. The venue of arbitration shall be at Vadodara and notwithstanding the provisions of this clause, the courts at Vadodara shall have exclusive jurisdiction in respect of all matters arising from and incidental to this Agreement to the exclusion of all other courts. All disputes relating to and arising from this Agreement and the work envisaged herein shall be governed and construed according to Indian law.

5 Scope of Work

- i. Preparation of Project Concept note under SALM & Water Conservation and other “suitable” category of projects and its feasibility status.
- ii. Baseline study to determine the additionality factor.
- iii. Preparation of the Project Document
- iv. Preparation of a detailed Budget for all such development activities as deemed necessary for this project proposal – including that for Registration Costs, Project Monitoring, Training & Capacity Building support, Validation & Verification Contracts, Credit Issuance Costs, and any and all costs that may have to be incurred to develop the Carbon project and obtain & monetize the carbon credits, etc.

- v. The project is to be started on a pilot scale and implemented in a phased manner with a systematic expansion&with the goal of scaling up to around 2 lakhs hectares over time based on pilot response.
- vi. Listing and Registration of the Project with the suitable Carbon Registries across the world
- vii. Preparation of the Monitoring Report for immediate and ongoing cycles of Verification and Credit Issuance.
- viii. Manage the Validation and Verification of the project by the designated operational entity
- ix. Registration with the potential investors/buyers of the carbon credits from the ARR and other suitable categories.
- x. Develop financial models that enable quicker liquidity of the credits for the Project Proponent.
- xi. Transfer of accruing carbon credits and its proceeds to the account of the project proponent.
- xii. Fund this and future co development projects as carbon projects.
- xiii. Develop and/or identify risks with mitigation plan.

Annexure 1

Formats For Submission of The Minimum Eligibility Criteria

Minimum Eligibility Criteria checklist

S. No	Checklist Items	Compliance (Yes or no)	Page No. and Section No. in Bid
1.	TENDER Document fees (as Demand Draft in favour of Gujarat Green Revolution Company Limited)		
2.	Earnest Money Deposit (to be attached)		
3.	Minimum Eligibility Criteria Covering letter as Per format below		
4.	Consortium Agreement (if applicable)		
5.	About Bidder (Company Profile) as per format below		
6.	- Copy of Certification of Incorporation / Registration Certificate - PAN card - GST registration		
7.	Audited financial statements for the last three financial years and Certificate from the Statutory Auditor/CA		
8.	Declaration of non-blacklisting as per format below		
9.	Bidder's experience		
10.	Power of attorney		

Annexure 2

Company profile

Brief company profile (required for both bidder and consortium member)

S. No.	Particulars	Description
1.	Name of Bidder	
2.	Legal status of Bidder (company, Pvt. Ltd., LLP etc.)	
3.	Main business of the Bidder	
4.	Registered office address	
5.	Incorporation date and number	
6.	Service Tax number	
7.	GST number	
8.	PAN details	
9.	Income tax return for last two years, Consortium Bidder last three years	
10.	Primary Contact Person (Name, Designation, address, mobile number, fax, email)	
11.	Secondary Contact Person (Name, Designation, address, mobile number, fax, email)	
12.	EMD details	
13.	Role in Consortium (if applicable)	Brief scope of work in the consortium
14.	Bidder Experience	

Annexure 3

Minimum Eligibility Criteria Covering Letter

Date: DD/ MM / YYYY

To,
The Technical Evaluation Committee,
Gujarat Green Revolution Company Limited,
Gujarat

Subject: Request for Proposal for Hiring a Carbon Project Developer / Carbon Portfolio Manager for the development of Gujarat Green Revolution Company Limited / Green Gujarat Missions Carbon Portfolio

Ref: TENDER No.<<.....>>dated<<.....>>

Dear Sir / Ma'am,

With reference to your "Request for Proposal for Hiring a Carbon Project Developer / Carbon Portfolio Manager for the development of Gujarat Green Revolution Company Limited Carbon Portfolios we here by submit our Pre-qualification bid, Technical Bid and Financial Bid for the same.

We hereby declare that:

- i. We hereby acknowledge and accept that the GGRC can at its absolute discretion apply whatever criteria it deems appropriate, not just limiting to those criteria set out in the TENDER and related documents, in short listing of Agency for providing services.
- ii. We have submitted EMD of INR [] and Tender fee of INR [] in the <<Account details>> / DD
- iii. We hereby declare that all information and details furnished by us in the Bid are true and correct, and all documents accompanying such application are true copies of the irrespective originals.
- iv. We agree to abide by our offer for a period of 365 days from the date of Submission of bid prescribed by GGRC and that we shall remain bound by a communication of acceptance within that time.
- v. We have carefully read and understood the terms and conditions of the TENDER and the conditions of the contract applicable to the TENDER. We do hereby undertake to provision as per these terms and conditions.
- vi. In the event of acceptance of our bid, we do hereby undertake:
 - a. To commence services as stipulated in the TENDER document
 - b. To undertake the project services for entire contract period from the date of signing of the contract as mentioned in the TENDER document.

We affirm that this is on a revenue share basis of the credits monetised and there are no costs incurred on the GGRC side.

- i. We understand that the GGRC may cancel the bidding process at any time and that GGRC is not bound to accept any bid that it may receive without incurring any liability towards the bidder.

- ii. We fully understand and agree to comply that on verification, if any of the information provided in our bid is found to be misleading the selection process, we are liable to be dismissed from the selection process or termination of the contract during the project, if selected to do so

In case of any clarifications please contact, email, contact no.

Thanking you,
Yours sincerely,

(Signature of the Primary partner)

(Printed Name)

Designation Seal

Date:

Place:

Company Seal

Annexure 4

Declaration of Non-Blacklisting (To be provided on the Company letter head)

Declaration for Primary partner:

Date: DD / MM / YYYY

To,
The Technical Evaluation Committee,
Gujarat Green Revolution Company Limited,
Gujarat

Subject: Self Declaration of not been blacklisted in response to the “Request for Proposal For Hiring a Carbon Project Developer / Carbon Portfolio Manager for the development of Gujarat Green Revolution Company Limited / Green Gujarat Missions Carbon Portfolio”

Ref: TENDER No.<<.....>>dated<<.....>>

Dear Sir,

We confirm that our company or firm, is currently not blacklisted in any manner whatsoever by any of the State or UT and or Central Government in India on any ground including but not limited to indulgence in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.

(Signature of the Bidder)

Printed Name Designation & Seal

Date:

Place:

Business Address:

Company Seal

Annexure 5

Technical Bid Covering Letter

Date: DD / MM / YY

To,
The Technical Evaluation Committee,
Gujarat Green Revolution Company Limited,
Gujarat

Subject: Request for Proposal for Hiring a Carbon Project Developer / Carbon Portfolio Manager for the development of Gujarat Green Revolution Company Limited Carbon Portfolio

Ref: TENDER No.<<.....>>dated<<.....>>

Dear Sir,

I (in case of single bidder) or We, <<name of the undersigned Bidder and consortium members>>, having read and examined in detail all the bidding documents in respect of “Request for Proposal for Hiring a Carbon Project Developer / Carbon Portfolio Manager for the development of Gujarat Green Revolution Company Limited Carbon Portfolio.

“Do hereby propose to provide our services as specified in the bid submitted by us”

It is hereby confirmed that I / We are entitled to act on behalf of our company / corporation / firm / organization and empowered to sign this document as well as such other documents, which may be required in this connection.

We declare that all the services shall be performed strictly in accordance with the TENDER documents. We confirm that the information contained in this response or any part thereof, including its exhibits, and other documents and instruments delivered or to be delivered to GGRC accurate, verifiable and complete. This response includes all information necessary to ensure that the statements therein do not in whole or in part mislead the department in its evaluation process. We also confirm that we shall not attract conflict of interest in principle.

We hereby declare that in case the contract is awarded to us, we shall submit the contract Performance bank guarantee in the form prescribed at Clause 3.2 & 3.9 of the RFP.

We hereby declare that our bid is made in good faith, without collision or fraud and the information contained in the bid is true and correct to the best of our knowledge and belief.

We understand that our bid is binding on us and that you are not bound to accept a Bid you receive. This bid is valid for 365 days after opening of technical bid. We shall extend the validity of the bid if required by Gujarat Green Revolution Company Limited.

Thanking you,

Yours sincerely,

(Signature of the Bidder)

Printed Name Designation

Seal

Date:

Place:

Business Address:

Annexure 6

Bidders Financial Criteria – CA Certified

<On the letter head of the CA>

Date:

TO WHOMSOEVER IT MAY CONCERN

This is to certify that we have examined the accounts and relevant records of **[Company Name]**, having its registered office at **[Company Address]**, for the financial years ending [Year 1], [Year 2], and [Year 3].

Based on our examination, we certify that the financial details for the last three years are as follows:

Financial Year	Turnover (INR)	Net Worth (INR)	Profit after tax (INR)
2022-23			
2023-24			
2024-25			
Average			

The above figures are true and correct to the best of our knowledge and are derived from the audited financial statements of the company for the respective years.

Yours sincerely,

[CA's Name]

[CA's Firm Name]

[CA's Contact Information]

[CA's Membership Number]

Annexure 7

Format for Revenue Share Proposal

Bidder's Name	
Proposed Revenue Share	[X]% of gross revenue
Revenue Share Method	(Ex. Gross * Proposed Percentage + etc.,)
Revenue Share Period	Number of years or duration
Payment terms	Specify frequency: e.g.: Monthly, or quarterly or annual
Calculation Methodology	Notes if any
Reporting Methodology	Notes if any
Currency of Transaction	

Annexure 8

Bidder Submission Checklist for Technical Evaluation

S. No.	Checklist Item	Required Document(s) / Information	Compliance (Yes or No)
1	Bidder Net Worth	Certified audited copy of the Net Worth from a Chartered Accountant (CA)	
		For consortium: Net Worth details from one of the consortium partners	
2	Bidder Revenue	Extracts from the audited Balance Sheet and Profit & Loss Statement or Certificate from CA (With CA's Registration Number/ Seal)	
		For consortium: Revenue details from one of the consortium partners	
3	Bidder Profit for FY 24	Extracts from the audited Balance Sheet and Profit & Loss Statement or Certificate from CA (With CA's Registration Number/ Seal)	
		For consortium: Profit details from one of the consortium partners	
4	Carbon & Climate Funding Experience	Transcripts supporting claims of investment or experience from key team members	
5	Carbon Project Development & Management Experience	List of projects managed by the company or key team members (past and current)	
6	Detailed Techno-Commercial Proposal for Green Gujarat Mission Project	Methodology Selection	
		Multi-Dimensional Geo Spatial Mapping and Analysis	
		Field Survey Report	
		Site Potential Identification Methodology	
		Detailed Risk Assessment and Mitigation Plan	
		High-Level Investment Plan	
		Digital Monitoring Reporting and Verification Proposed Plan	
		Frequent Third-Party Expert Review at periodic intervals	
		Annual Stakeholder Consultation Meetings	
		Alignment with existing forest conservation and restoration plans, regulations, and initiatives at provincial	

		administration levels	
7	Prior Experience in ARR Methodology	Evidence of experience in Tidal Forests (min. 3000 HA) or Mangroves Forests (min. 4500 HA)	
		Award letters or sanctions for ongoing or past projects following ARR Methodology	
8	Carbon and Sustainability Project Experience in India	Experience certificates for Micro Grid Projects, Decarbonization initiatives, and ESG	
9	Research and Publication on SALM in Reputed Journals	Copies of current team members' publications in leading journals	
10	Carbon Trading Experience	Trade transcripts for IRECs and other equivalent Emission Attribute Certificates	
		Trade transcripts for Carbon Credits from Nature-based solutions	
11	Global Presence	Copy of registration details for the company or affiliates/subsidiaries in at least 2 offshore locations	

Annexure 8a

Bidder Submission Checklist for Document Submission as Annexure

S. No.	Checklist Item	Compliance (Yes or No)
1	TENDER Document fees (as Demand Draft in favour of Gujarat Green Revolution Company Limited)	
2	Earnest Money Deposit (to be attached)	
3	Minimum Eligibility Criteria Covering letter	
4	Consortium Agreement (if applicable)	
5	Letter of Intent	
6	About Bidder (Company Profile)	
7	Copy of Certification of Incorporation / Registration Certificate	
8	PAN card	
9	GST registration	
10	Declaration of non-blacklisting as per format below	
11	Bidder's experience	
12	Power of attorney	
13	Technical Bid Covering Letter	
14	Audited financial statements for the last three financial years and Certificate from the Statutory Auditor/ CA	
15	Bidder Net Worth as on 31 st March 2025	
16	Bidder Revenue	
17	Bidder Profit for the FY 2024-25	
18	Revenue Share for Carbon Portfolio Management	
19	Revenue Share for the Carbon Project Development and investments being made	
20	Global Presence Document	

Annexure 9

Gujarat Green Revolution Company Limited (GGRC)

Gujarat Green Revolution Company Limited (GGRC) is an innovative initiative by the Government of Gujarat, established through a joint venture of Gujarat State Fertilizers & Chemicals Ltd. (GSFC), Gujarat Narmada Valley Fertilizers & Chemicals Ltd. (GNFC), and Gujarat Agro Industries Corporation Ltd. (GAIC). GGRC is dedicated to promoting sustainable agricultural practices across Gujarat by implementing advanced water management systems, Agri-tech solutions, and sustainable agriculture land management (SALM) practices to empower farmers and support environmental resilience.

GGRC's mission is to enhance water efficiency, increase crop productivity, and support the transition toward a low-carbon future for Gujarat's agricultural sector. As a pivotal agency, GGRC executes large-scale programs such as the Micro Irrigation Scheme (MIS), which enables farmers to adopt water-saving techniques, ensuring both environmental and economic benefits.

Key Objectives

Water Resource Management: GGRC's flagship MIS initiative promotes drip and sprinkler irrigation to optimize water use, particularly in water-scarce regions. This program conserves groundwater and enhances crop yield, aligning with the mission of sustainable resource management.

- **Agroforestry and SALM Integration:** GGRC is actively expanding its focus to include agroforestry and SALM, which add value by sequestering carbon, enhancing soil health, and offering economic diversification for farmers. These initiatives help create a sustainable model for Gujarat's agricultural economy, providing resilience against climate impacts.
- GGRC has successfully implemented irrigation and water management programs across approximately 240,000 plus hectares of agricultural land in Gujarat within the last 2 years. Building on this extensive reach, GGRC now aims to bring the benefits of the carbon market ecosystem to the entire landscape covered under its irrigation initiatives.
- **Carbon Credits and Climate Resilience:** Through sustainable agriculture land management and water conservation practices, GGRC is positioning itself in the carbon market to generate high-integrity carbon credits. The credits, derived from nature-based solutions, will support Gujarat's climate goals, mitigate greenhouse gas emissions, and provide revenue-generating opportunities for rural communities.

Key Statistics

- **Micro Irrigation Adoption:** Over thousands of hectares across Gujarat have adopted micro irrigation, significantly saving water and reducing energy usage.
- **Agroforestry and Carbon Sequestration Potential:** GGRC's SALM initiatives target sustainable land use, generating carbon credits and supporting Gujarat's ambitions to become a low-carbon agricultural hub.

- **Stakeholder Engagement:** GGRC collaborates with government bodies, private sector partners, local farmers, and communities to ensure that its initiatives are impactful, inclusive, and sustainable.
- **Investments and Economic Impact:** Over the next decade, GGRC aims to leverage financial and technical resources for expanding its sustainable agriculture and SALM programs, benefiting farmers and enhancing Gujarat's green economy.

Mission

GGRC's mission aligns with Gujarat's sustainable development and climate resilience goals, focusing on the efficient use of resources and enhancing rural livelihoods. By integrating SALM and agroforestry, GGRC's programs reduce environmental degradation, improve carbon sequestration, and support economic resilience for Gujarat's farming communities. GGRC is committed to promoting sustainable agriculture practices that benefit both the environment and society, ensuring a prosperous and sustainable future for Gujarat's agriculture sector.

Abbreviation

1. GGRC	-	Gujarat Green Revolution Company Limited
2. GSFC	-	Gujarat State Fertilizers & Chemicals Limited
3. GNFC	-	Gujarat Narmada Valley Fertilizers & Chemicals Limited
4. GAIC	-	Gujarat Agro Industries Corporation Ltd.
5. SALM	-	Nature based solutions Sustainable Agriculture Land Management
6. RFP	-	Request for Proposal
7. FY	-	Financial Year
8. DD	-	Demand Draft
9. FDR	-	Fixed Deposit Receipt
10. BG	-	Bank Guarantee
11. CA	-	Chartered Accountant
12. MEC	-	Minimum Eligibility Criteria
13. TES	-	Technical Evaluation System
14. TEC	-	Technical Evaluation Committee
15. QCBS	-	Quality-cum-Cost-Based-System
16. TN	-	Technical Score
17. FN	-	Financial Score
18. BN	-	Final Combined Score
19. EMD	-	Earnest Money Deposit
20. SD	-	Security Deposit
21. FDR	-	Fixed Deposit Receipt
22. LOI	-	Letter Of Intent
23. EAC	-	Emissions Attribute Certificate
24. IREC	-	International Renewable Energy Certificate
25. MoA	-	Memorandum of Agreement