# SECTION – I

# INVITATION FOR BIDS (IFB)

**NTPC Limited**
**(A GOVT. OF INDIA ENTERPRISE)**

**CORPORATE CONTRACTS, NOIDA**

**INVITATION FOR BIDS (IFB)**
**FOR**

**CHIMNEY PACKAGE FOR TELANGANA STPP, STAGE-II (3X800 MW)**

**LOCATED AT**

**Telangana Super Thermal Power Project, Satge-II (3x800MW),**
**NTPC Ramagundam site, P.O. Jyothinagar,**
**District Peddapalli, Telangana – 505215, India**

**(Domestic Competitive Bidding)**

**GEPNIC Tender Id.: 2026_NTPC_111846_1** **Date:12.09.2026**

**BIDDING DOCUMENT No.: CS-9592-317-9**

1.0 NTPC invites **online bids** on **Single Stage Two Envelope bidding basis (i.e. Envelope-I: Techno-Commercial Bid & Envelope-II: Price Bid)** from eligible bidders for or aforesaid package, as per the scope of work briefly mentioned hereinafter.

2.0 **BRIEF SCOPE OF WORK**

Design, Engineering, supply, construction/erection/installation (including all associated mechanical, electrical, civil and C&I works) of the following:

- 1 No. Twin Flue (Unit # 4 & unit # 5) and 1 No. Single Flue (unit # 3) Reinforced concrete chimney shell (using slipform equipment) over a reinforced concrete foundation including excavation in all types of soils, dewatering and backfilling.
- Internal structural steel platforms; a reinforced concrete roof slab supported over structural steel beams; a grade level floor slab with metallic hardener finish.
- MS Flue liner including Insulation up to Terminal point, Mini Shell, Expansion Compensators, Probes and Sleeves for Instrumentation etc. complete.
- Internal structural steel staircase and ladders.
- Roll-up door and personnel access doors at the grade level.
- Roof drainage system.
- Painting of chimney shell surfaces and painting/coating of all structural steel work and other components.
- Rack & pinion Elevator including mandatory spares
- Aviation obstruction lighting system, lightning & earthing protection system, Internal lighting, cables & wiring, distribution boards and lighting panels, communication system and other electrical accessories.
- Access road up to chimney, paving & peripheral drain around chimney

3.0 NTPC intends to finance the subject package through a mix of debt and equity..

4.0 Detailed specification, scope of work and terms & conditions are given in the bidding documents, which are available at the GePNIC (e-tender) portal at https://eprocurentpc.nic.in/ . The Bidding Schedule* for the Tender is as under:

| | |
|---|---|
| Issuance of IFB | **12.09.2026** |
| Documents Download Dates & Timings | **13.09.2026** |
| Pre Bid Conference date & time | **22.09.2026 from 1100 hrs (IST)**<br>**For venue refer SECTION - III BDS clause no 3.0** |
| Last Date for receipt of Queries from prospective Bidders (if any)** | **23.09.2026, 17:00hrs (IST)** |
| Bid Submission Start Date and Time (both Techno-Commercial and Price) | **24.09.2026, 11:00 hrs. (IST)** |
| Bid (both Techno-Commercial and Price) receipt date & time | **05.10.2026 at 13:00 hrs. (IST)** |
| Date & Time of opening of Techno-Commercial Bid | **06.10.2026 at 16:00 Hrs (IST)** |
| Date & Time of Opening of Price Bid | Shall be intimated separately after opening of Techno-Commercial proposal |
| Estimated Cost of Work | **INR 156.22 Crores (excluding GST)** |

***Bidders are advised to visit the GePNIC (e-tender) portal of NTPC for updated bidding schedule of the Tender.**

**It is to be noted that "No Queries from Bidders, whatsoever, shall be entertained by the Employer beyond the last date of receipt of Queries as specified at GePNIC portal of NTPC".

**5.0** All bids must be accompanied by Bid Security for an amount of **INR 2,00,00,000/- (Indian Rupees Two Crore only)** in the form as stipulated in the Bidding Documents.

Bidders participating through Consortium route, the total Bid Security shall be furnished collectively by the Consortium partners as below:

Lead Partner of Consortium shall submit the Bid Security for at least the minimum amount of **INR 1,02,00,000/- (Indian Rupees one Crore Two Lakh only)**.
The other Partner of Consortium shall submit the Bid Security for at least the minimum amount of **INR 20,00,000/- (Indian Rupees Twenty Lakh only)**.

*THE LEAD PARTNER AND OTHER CONSORTIUM PARTNER SHALL COLLECTIVELY FURNISH THE TOTAL BID SECURITY OF INR 2,00,00,000/- (Indian Rupees Two Crore only)*

**ANY BID NOT ACCOMPANIED BY AN ACCEPTABLE BID SECURITY SHALL BE REJECTED BY THE EMPLOYER AS BEING NON-RESPONSIVE.**

**IN CASE THE BID SECURITY IS DEPOSITED BY THE BIDDER IN THE FORM OF E-BG/THROUGH ELECTRONIC FUND TRANSFER (EFT), BIDDER TO SUBMIT THE COPY OF E-BG/PROOF OF EPAYMENT OF BID SECURITY IN THE E-TENDERING PORTAL.**

**IN CASE THE BID SECURITY (OTHER THAN BG) IS DEPOSITED BY THE BIDDER IN PHYSICAL FORM, BIDDER TO SUBMIT THE ORIGINAL INSTRUMENT IN SEPARATE SEALED ENVELOPE AND A COPY OF THE SAME IN THE E-TENDERING PORTAL.**

**ALL BANK GUARANTEES SHALL BE SUBMITTED IN THE FORM OF E-BG THROUGH NESL PLATFORM AND NO PHYSICAL BGs SHALL BE ACCEPTED.**

6.0 A complete set of Bidding Documents may be downloaded by any interested Bidder from the e-Tender Portal as per specified schedule. The tender is invited under e-tendering process. The bidders can enroll themselves on the website https://eprocurentpc.nic.in/. The use of Digital Signature Certificate (DSC) Class- 3 key is mandatory for e-tendering activities. Accordingly, bidders should have Digital Signature Certificate (DSC) key of Class 3 to participate in e-tendering. Bidders, if required, can obtain DSC Class-3 key from agencies authorized by Govt. of India. The e-Tender Portal also has the user manuals with detailed guidelines on enrolment and participation in the bidding process including Bidder Manual for online fee payment.

No hard copy of Bidding Documents shall be issued. Bids shall be submitted ONLY at the e- tendering portal i.e. https://eprocurentpc.nic.in/

7.0 **Qualifying Requirements for Bidders:**
The Bidder should meet the minimum Qualifying Requirements as stipulated at **Annexure-I to IFB.**

8.0 Notwithstanding anything stated above, the Employer reserves the right to assess the capabilities and capacity of the Bidder/ his collaborators / associates/ subsidiaries/ group companies to perform the contract, should the circumstances warrant such assessment in the overall interest of the Employer.

9.0 Employer reserves the right to reject any or all bids or cancel/withdraw the Invitation for Bids without assigning any reason whatsoever and in such case no bidder / intending bidder shall have any claim arising out of such action.

10.0 'Class-I local suppliers' only are eligible to participate in this tender, as defined in the bidding documents/ Public Procurement (Preference to Make in India), Order 2017 and its subsequent amendments/ revisions issued by DPIIT. The bidders may apprise themselves of the relevant provisions of bidding documents in this regard before submission of their bids. Bids received (if any) from Class-II Local Supplier / Non Local Supplier shall be out rightly rejected.

11.0 Any ‘Bidder from a country which shares a land border with India’, as specified in the Bidding Documents, will be eligible to bid in this tender only if bidder is registered with the Competent Authority as mentioned in the Bidding Documents.

Further, any bidder (including bidder from India) having specified Transfer of Technology (ToT) arrangement with an entity from a country which shares a land border with India, will be eligible to bid only if the bidder is registered with the same competent authority.

However, the said requirement of registration will not apply to bidders from those countries (even if sharing a land border with India) to which the Government of India has extended lines of credit or in which the Government of India is engaged in development projects.

12.0 Downloading/Issuance of Bidding Documents and /or submission of Bid shall not construe that such Bidder is considered to be qualified.

13.0 Transfer of Bidding Documents purchased by one intending Bidder to another is not permissible.

**14.0** Since the subject Package is a Works Contract, the benefits available to Micro and Small Enterprises (MSEs) under the Public Procurement Policy for Micro and Small Enterprises (MSEs) Order, 2012 are not applicable.

**15.0** **Address for Communication:**

Sr Manager(CS)/ DGM(CS)
NTPC LTD.
Sixth Floor, Engineering Office Complex,
Plot A-8A, Sector-24, NOIDA,
Distt.-Gautam Budh Nagar, Uttar Pradesh,
PIN-201307, India

Tele. No. 0120 4946537, 4946577

e-mail: sonamkumari@ntpc.co.in /amitk@ntpc.co.in

Websites: www.ntpctender.ntpc.co.in or www.ntpc.co.in or
https://eprocurentpc.nic.in/

**16.0** **Registered Office**

NTPC Limited,
NTPC Bhawan, SCOPE Complex,

7, Institutional Area, Lodi Road,
New Delhi – 110003
Corporate Identification Number: L40101DL1975GOI007966,
Website: www.ntpc.co.in

## APPROVED QUALIFYING REQUIREMENTS FOR

## CHIMNEY PACKAGE

## TELANGANA STPP. STAGE-II (3X800 MW)

In addition to qualifying requirements stipulated under section ITB (Instruction to Bidder), the Bidder should also meet the technical qualifying requirements stipulated in clauses 1.1.0 or 1.2.0 or 1.3.0 and financial requirements as stipulated in clause 2.0.0.

**1.0.0 Technical Criteria**

**1.1.0 Route 1:**

The Bidder should have executed at least one (1) number Reinforced Concrete Chimney of minimum 100 meters height with steel flues using slipform equipment in the preceding seven (7) years prior to the date of Techno-commercial bid opening.

**1.2.1 Route 2:**

(i) The Bidder should have executed at least **18000 m$^3$** of concreting and **1200 MT** of Structural Steel work in anyone (1) year in the preceding seven (7) years prior to the date of Techno-commercial bid opening.

(ii) The Bidder shall collaborate/associate with a Party/Agency meeting requirements of 1.1.0 above. In such a case, the Bidder along with its techno-commercial bid, shall furnish a 'Letter of Support' from the collaborator/associate, as per format enclosed in the bidding documents for successful performance of Chimney, failing which the bidder shall be disqualified and its bid shall be rejected.

**1.3.1 Route 3:**

Bidder shall be a Consortium (unincorporated grouping) of two (2) entities and shall collectively meet the qualifying requirements stipulated at (i) & (ii) below.

Of the two (2) consortium partners, each shall necessarily be required to meet atleast one of the following requirements:

(i) Chimney Construction Agency, having executed at least one (1) number Reinforced Concrete Chimney of minimum 100 meters height with steel flues using slipform equipment in the preceding seven (7) years prior to the date of Techno-commercial bid opening.

(ii) Civil Construction Agency / EPC vendor, having executed at least **18000 m$^3$** of concreting and **1200 MT** of Structural Steel work in any one (1) year in the preceding seven (7) years prior to the date of Techno-commercial bid opening.

The Consortium partners shall identify one of the partners as the "lead partner".

The Consortium will be required to furnish a legally enforceable Consortium Agreement among all partners along with Techno-commercial Bid holding themselves responsible and liable to the Owner to perform all contractual obligations related to their respective scope as declared in Consortium Agreement (limited joint and several responsibility), valid for a period of seven (7) years from the date of formation of the Consortium or up to the end of defect liability period of the contract whichever is later, as per the format enclosed in the bidding documents. However, the lead partner of the consortium shall be jointly & severally responsible and liable to the Owner to perform all contractual obligations including the contractual obligations of all other consortium partners. Submission of Consortium Agreement is a mandatory requirement, and non-submission shall lead to rejection of the bid.

**Notes for clause 1.1.0, 1.2.0 & 1.3.0**

(i) The Bidder / Collaborator / Associate / Consortium Partner should have achieved the criteria specified in the qualifying requirements within the preceding seven (7) year period even if the contract has been started earlier and /or is not completed / closed.

(ii) Reference work executed by the Bidder and collaborator/associate as a sub-contractor may also be considered provided the certificate issued by main contractor is duly certified by Project Owner specifying the scope of work executed by the sub-contractor in support of qualifying requirements.

**Notes for 1.3.0**

(i) Consortium partners shall collectively be required to furnish "Contract Performance Security" as specified in bidding documents regardless of their share and role in the Consortium. However, out of total "Contract Performance Security", each Consortium partner shall necessarily furnish at least 5% of the "Contract Performance Security" as specified in bidding documents.

(ii) Consortium partners (including the lead partner) shall collectively be required to submit additional Bank Guarantees (BGs) for a total amount of 2% of total contract price as specified in bidding documents for successful integration of scope of package. However, each Consortium partner shall necessarily furnish Bank Guarantees (BGs) for at least 0.1% of the total contract price for successful integration/interfacing.

(iii) No Consortium partner shall participate as an independent bidder, or as partner of other Consortium or as an Associate /Collaborator to other bidder. No Consortium partner shall also be a promoter/stakeholder of any other entity who is directly/indirectly participating in the bidding process. Notwithstanding stated herein above, the provisions regarding conflict of interest stated in bidding documents shall prevail.

(iv) The Lead partner shall be authorized to incur liabilities and receive instructions for and on behalf of any and all partners of the Consortium.

## 2.0.0 Financial Criteria

### 2.1.0 Financial Criteria for the Bidder (Except for Consortium as per Route 1.3.0)

2.1.1 The average annual turnover (AATO) of the Bidder on standalone basis, in the preceding three (3) financial years as on the date of Techno-commercial bid opening should not be less than **Rs. 49.0 Crores (Indian Rupees Forty Nine Crores Only)** or in equivalent foreign currency.

In case the Bidder does not satisfy the annual turnover criteria, stipulated above on its own, its Holding Company would be required to meet the stipulated turnover requirements as above, provided that the Net Worth of such Holding Company as on the last day of the preceding financial year is at least equal to or more than the paid-up share capital of the Holding Company. In such an event, the Bidder would be required to furnish along with its Techno-Commercial bid, a Letter of Undertaking from the Holding Company, supported by the Holding Company's Board Resolution, as per the format enclosed in the bid documents, pledging unconditional and irrevocable financial support for the execution of the Contract by the Bidder in case of award.

2.1.2 (a) Net worth of the bidder should not be less than 25% (Twenty five percent) of the Bidder's paid-up share capital as on the last day of the preceding Financial Year reckoned from the date of Techno-commercial bid opening.

And

(b) Net Worth of the bidder should not have eroded by more than 30% in last three Financial Years.

However, Clause (b) is not applicable if Net Worth is equal to or more than 100% of Paid-up Share capital.

In case the Bidder does not meet the Net worth criteria on its own, it can meet the requirements of Net worth based on the strength of its Subsidiary(ies) and/or Holding Company and/or Subsidiaries of the Holding Company, wherever applicable. In such a case, however, the Net worth of the Bidder and its Subsidiary(ies) and/or Holding Company and/or Subsidiaries of the Holding Company, in combined manner, should not be less than 100% of the paid-up share capital. However, the individual Net Worth of the bidder should be Positive and for others, the Net Worth should be atleast 75% of their respective Paid-Up share capitals.

Net worth in combined manner shall be calculated as follows:

Net worth (combined)= [(X1+ X2 +X3) / (Y1 +Y2+Y3)] X 100

Where X1, X2, X3 are individual Net worths and Y1, Y2, Y3 are individual paid-up share capitals.

2.1.3 In case the Bidder is not able to furnish its audited financial statements on stand-alone entity basis, the unaudited unconsolidated financial statements of the Bidder can be considered acceptable provided the Bidder furnishes the following documents for substantiation of its qualification.

(i) Copies of the unaudited unconsolidated financial statements of the Bidder along with copies of the audited consolidated financial statements of its Holding Company.

(ii) A Certificate from the CEO/CFO of the Holding Company, as per the format enclosed in the bid documents, stating that the unaudited unconsolidated financial statements form part of the Consolidated Annual Financial Statements of the company.

In cases where audited results for the last financial year as on the date of Techno Commercial bid opening are not available, the financial results certified by a practicing Chartered Accountant shall be considered acceptable. In case, Bidder is not able to submit the Certificate from a practicing Chartered Accountant certifying its financial parameters, the audited results of three consecutive financial years preceding the last financial year shall be considered for evaluating the financial parameters. Further, a Certificate would be required from the CEO/CFO as per the format enclosed in the bidding documents stating that the financial results of the Company are under audit as on the date of techno-commercial bid opening and the Certificate from the practicing Chartered Accountant certifying the financial parameters is not available.

**2.2.0 Financial Criteria for the Collaborator/Associate**

2.2.1 The average annual turnover of the Collaborator / Associate, in the preceding three (3) financial years as on the date of techno-commercial bid opening, should not be less than **Rs. 4.9 Crores (Indian Rupees Four Crores Ninety Lacs Only)** or in equivalent foreign currency.

In case the Collaborator / Associate does not satisfy the average annual turnover criteria, stipulated above on its own, its Holding Company would be required to meet the stipulated turnover requirements as above, provided that the Net Worth of such Holding Company as on the last day of the preceding financial year is at least equal to or more than the paid-up share capital of the Holding Company. In such an event, the Collaborator / Associate would be required to furnish along with bidder's Techno-Commercial bid, a Letter of Undertaking from the Holding Company, supported by the Holding Company's Board Resolution as per the format enclosed in the bid documents, pledging unconditional and irrevocable financial support to the Collaborator/Associate to honour the terms and conditions of the Undertaking in case of award of the Contract to the Bidder.

2.2.2 (a) Net worth of the Collaborator / Associate should not be less than 25% (Twenty-five percent) of its paid-up share capital as on the last day of the preceding financial year reckoned from the date of Techno-commercial bid opening.

(b) Net Worth of the Collaborator / Associate should not have eroded by more than 30% in last three Financial Years.

However, Clause (b) is not applicable if Net Worth is equal to or more than 100% of Paid-up Share capital.

In case the Collaborator / Associate does not meet the Net worth criteria on its own, it can meet the requirements of Net worth based on the strength of its Subsidiary(ies) and/or Holding Company and/or Subsidiaries of the Holding Company, wherever applicable. In such a case, however, the Net worth of the Collaborator / Associate and its Subsidiary(ies) and/or Holding Company and/or Subsidiaries of the Holding Company, in combined manner, should not be less than 100% of the paid up share capital. However, the individual Net Worth of the Collaborator / Associate should be Positive and for others, Net Worth should be atleast 75% of their respective Paid-Up share capitals.

Net worth in combined manner shall be calculated as follows:

Net worth (combined)= $[(X1+ X2 +X3) / (Y1 +Y2+Y3)] \times 100$

Where X1, X2, X3 are individual Net worths and Y1, Y2, Y3 are individual paid-up share Capitals

2.2.3 In case the Collaborator / Associate is not able to furnish its audited financial statements on stand-alone entity basis, the unaudited unconsolidated financial statements of the Collaborator / Associate can be considered acceptable provided the Collaborator / Associate furnishes the following documents for substantiation of its qualification.

(i) Copies of the unaudited unconsolidated financial statements of the Collaborator / Associate along with copies of the audited consolidated financial statements of its Holding Company.

(ii) A Certificate from the CEO/CFO of the Holding Company, as per the format enclosed in the bid documents, stating that the unaudited unconsolidated financial statements form part of the Consolidated Annual Financial Statements of the company.

In cases where audited results for the last financial year as on the date of Techno Commercial bid opening are not available, the financial results certified by a practicing Chartered Accountant shall be considered acceptable. In case the Collaborator / Associate is not able to submit the Certificate from a practicing Chartered Accountant certifying its financial parameters, the audited results of three consecutive financial years preceding the last financial year shall be considered for evaluating the financial parameters. Further, a Certificate would be required from the CEO/CFO as per the format enclosed in the bidding documents stating that the financial results of the Company are under audit as on the date of techno-commercial bid opening and the Certificate from the practicing Chartered Accountant certifying the financial parameters is not available.

**2.3.0 Financial Criteria for the Consortium (as per Route 1.3.0)**

2.3.1 The average annual turnover of the consortium collectively, in the preceding three (3) financial years as on the date of techno-commercial bid opening, should not be less than **Rs. 49.0 Crores (Indian Rupees Forty Nine Crores Only)** or in equivalent foreign currency. Further, average annual turnover of the lead partner of the consortium in the preceding three (3) financial years as on the date of techno commercial bid opening shall **not be less than 51% of the total annual turnover requirement** specified for consortium as above. Further, other Consortium Partner should individually meet **at least 10% of the total annual turnover requirement** specified for consortium as above.

For meeting financial criteria, all the Consortium partners shall consider the same set of three consecutive Financial Years.

2.3.2 (a) Net worth of each Consortium partner should not be less than 25% (Twenty five percent) of its paid-up share capital as on the last day of the preceding financial year reckoned from the date of Techno-commercial bid opening.

(b) Net Worth of each Consortium partner should not have eroded by more than 30% in last three Financial Years.

However, Clause (b) is not applicable if Net Worth is equal to or more than 100% of Paid-up Share capital.

In case any Consortium partner does not meet the Net worth criteria on its own, it can meet the requirements of Net worth based on the strength of its Subsidiary(ies) and/or Holding Company and/or Subsidiaries of the Holding Company, wherever applicable. In such a case, however, the Net worth of the Consortium partner and its Subsidiary(ies) and/or Holding Company and/or Subsidiaries of the Holding Company, in combined manner, should not be less than 100% of the paid up share capital. However, the individual Net Worth of the Consortium partner should be Positive and for others, the Net Worth should be atleast 75% of their respective Paid-Up share capitals.

Net worth in combined manner shall be calculated as follows:

Net worth (combined)= [ (X1+ X2 +X3) / (Y1 +Y2+Y3)] X 100

Where X1, X2, X3 are individual Net worths and Y1, Y2, Y3 are individual paid-up share capitals.

2.3.3 In case any Consortium partner is not able to furnish its audited financial statements on stand-alone entity basis, the unaudited unconsolidated financial statements of the Consortium partner can be considered acceptable provided the Consortium partner furnishes the following documents for substantiation of its qualification.

(i) Copies of the unaudited unconsolidated financial statements of the Consortium partner along with copies of the audited consolidated financial statements of its Holding Company.

(i) A Certificate from the CEO/CFO of the Holding Company, as per the format enclosed in the bid documents, stating that the unaudited unconsolidated financial statements form part of the Consolidated Annual Financial Statements of the company.

In cases where audited results for the last financial year as on the date of Techno Commercial bid opening are not available, the financial results certified by a practicing Chartered Accountant shall be considered acceptable. In case, Consortium partner is not able to submit the Certificate from a practicing Chartered Accountant certifying its financial parameters, the audited results of three consecutive financial years preceding the last financial year shall be considered for evaluating the financial parameters. Further, a Certificate would be required from the CEO/CFO as per the format enclosed in the bidding documents stating that the financial results of the Company are under audit as on the date of techno-commercial bid opening and the Certificate from the practicing Chartered Accountant certifying the financial parameters is not available.

**Notes for clause 2.0.0**

(i) (a) In case of a Company, "Net Worth" means the sum total of the paid-up share capital and free reserves. "Free reserves" means all reserves credited out of the profits and share premium account but does not include reserves credited out of the revaluation of the assets, write back of depreciation provision and amalgamation. Further any debit balance of Profit and Loss account and miscellaneous expenses to the extent not adjusted or written off, if any, shall be reduced from reserves and surplus.

(b) In case of sole proprietorship/partnership," Net Worth" means the aggregate of the balances in the Capital Account and the Current Account, where the Current Account is maintained to record regular transactions such as drawings, share of profit, interest on capital and other owner/partner related adjustments. The aggregate of balances should be positive.

(ii) Annual turnover shall mean Revenue from Operations of standalone Financial Statements of the Bidder and other income shall not be considered for arriving at annual turnover. While working out annual turnover of a bidder for the purpose of QR during bid evaluation, Taxes & Duties separately indicated (if any), in the Profit & Loss account shall not be considered.

(iii) For annual Turnover indicated in foreign currency, exchange rate as on seven (7) days prior to the Techno-Commercial bid opening shall be used.

(iv) "Holding Company" and "Subsidiary Company" shall have the meaning ascribed to them as per Companies Act 2013, as amended from time to time.

(v) If a bidder is not required to get its accounts audited under section 44AB of the Income Tax Act, 1961, the financial statements duly certified by a practicing Chartered Accountant shall be considered acceptable along with a certificate from chartered Accountant that bidder is not liable for audit under section 44AB.

(vi) In case a bidder meets the technical QR but could not furnish his / their audited financial statement of last three financial years for evaluating the average Annual turnover, due to the incorporation / formation of the bidder, within a period of less than 3 years from the original scheduled date of tender opening, then, such bidder shall also be considered and the Average annual turnover of such bidder shall be arrived at as below:

a. If such bidder furnishes audited financial statements for the last financial year only, then such bidder's average Annual turnover shall be arrived at by dividing the Turnover of the last financial year by 1.5

b. If such bidder furnishes audited financial statements for the last two financial years only, then the bidder's average Annual turnover shall be arrived at by dividing the sum of Turnover of last two financial years by 2.5.

(vii) For meeting financial criteria stipulated under the Qualifying Requirements, financial statements on standalone basis will be considered.

**Notes for Clause 1.0.0 and 2.0.0**

For the purpose of this tender, any reference to the date of Techno-commercial bid opening for qualifying requirements, wherever mentioned in the qualifying requirements, shall be taken as the date of Techno-commercial bid opening specified in the initial published NIT/IFB.