

**REQUEST FOR EXPRESSIONS OF INTEREST  
(CONSULTING SERVICES – FIRMS SELECTION)**

NSDC Division: EOI/RESEARCH/2017/0023

**Assignment Title: Empanelment of Advisory firms for conducting Techno-  
Commercial Evaluation of Project Proposals**

**Reference No.: EOI/RESEARCH/2017/0023 dated 14<sup>th</sup> November 2017**

1. The National Skill Development Corporation (NSDC) is a one of a kind public private partnership under guidance of Ministry of Skill Development and Entrepreneurship (MSDE) set up as part of the governments' coordinated action in the skills space with the specific target of skilling /up skilling 160 million people by 2022. NSDC operates mainly by fostering private sector initiatives in this area. In order to achieve this target NSDC has been working on three key mandates:
  - Create: Proactively catalyze creation of large, quality vocational training institutions.
  - Fund: Reduce risk by providing patient capital and improve returns by providing viability gap funding.
  - Enable: Facilitate the creation of support systems required for skill development

With a training partner network of over 300 affiliates, 40 industry-led Sector Skill Councils and various enabling systems and programs, NSDC is a major contributor to the Government's Skill India mission.

2. Objectives of the Assignment: In FY16-17, NSDC undertook a Board-approved strategic exercise through a reputed consulting firm to identify key areas and opportunities for growth in the skill development space. A key recommendation that emerged from this exercise was for NSDC to look at strategic funding opportunities by exploring very large-scale projects in the skilling ecosystem – including, but not limited to, joint ventures with states for setting up large skilling institutions/universities, joint ventures/special purpose vehicles with private players, cluster based co-location models and opportunities with foreign players keen to setup skilling projects in India. Furthermore, the Board of NSDC has approved the setting up of a Board-level committee to guide and advise NSDC Management on such projects.
3. In line with the Board recommendations outlined in the previous section, NSDC is currently engaged in actively assessing proposals for a few large projects. Evaluation of the project proposals will require that NSDC has access to appropriate techno commercial advisory support for them. With an aim to be efficient in conducting the techno-commercial evaluation of these projects, **NSDC is now seeking to establish a Panel of pre-qualified**

**Transaction Advisers with scope of services as defined in the Scope of Work in the draft Terms of Reference (ToR) . This Panel will then be used for intensive project proposal evaluation on each individual proposal as and when the need arises.**

4. The duration of the Empanelment is 2 years from the date of signing the contract. The draft Terms of Reference (ToR) is appended below.
5. The National Skill Development Corporation (NSDC) now invites eligible Advisory firms (“Consultant”) to indicate their interest in being empaneled as a Transaction Adviser. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services. **Consultants are required to furnish the above information as per the format given under Annexure –I.**
6. The Consultant should not have been black listed by any Government Agency/Public Sector Undertaking/autonomous bodies. Interested consultants are required to submit a declaration on their letter head or an affidavit to this effect as per **Annexure - II** .
7. Consulting firm may associate with other firms in the form of a joint venture or a sub-consultancy to enhance their technical qualifications. The “Association” may take the form of a joint venture (with joint and several liability) or of a sub-consultancy, and this should be stated clearly in the submission.
8. The EoI’s will be evaluated based on the Technical Criteria stated in Table 1 below for empanelment as a Transaction Adviser.
9. Subsequent to the empanelment process, NSDC, on receiving individual project proposals on potential investments, will issue RFPs to the said Empaneled Transaction Advisers for selection of Consultant for each individual project in accordance with the Quality & Cost Based Selection (QCBS) method set out in the NSDC Procurement Guidelines.
10. Further information can be obtained at the ad below during office hours 1000 to 1700 hours. Expressions of interest must be delivered as one hard copy and electronic/soft copy either in USB drive or CD to the address below through registered post/speed post/ courier/ by Hand by 28<sup>th</sup> November 2017 **till 1700 hrs.**

Manish Kumar,  
MD & CEO

National Skill Development Corporation  
301, 3<sup>rd</sup> Floor, West Wing, Worldmark – 1  
Aerocity, New Delhi – 110037  
T: +011-47451600-10 | F: +91-11 46560417  
E-mail: [procurement@nsdcindia.org](mailto:procurement@nsdcindia.org)

Annexure – 1

**Format for Submission of Information to NSDC for Conducting techno- commercial evaluation of project proposals Submission Requirements:**

1. <b>Consultant’s Profile:</b> The Consultant may be Firm/Company/LLP and must be registered with the appropriate authority and in business for at least the last 5 years									
<b>Organizational</b>	<b>Name of the Organization:</b>								
	<b>Postal Address:</b>								
	<b>Telephone / Mobile no.</b>								
	<b>Fax/ E-mail/ Website:</b>								
	<b>Contact Person name and designation with contract details:</b>								
	<b>Date of establishment (DD/MM/YY):</b>								
	<b>Date and place of Registration:</b>								
	<b>Registration No (Copy to be enclosed):</b>								
	<b>Location of Head office:</b>								
	<b>Details of Branches if any:</b>								
	<b>Provide a brief description of the background of organization:</b>								
<b>Any other information which the consultant wants to add.</b>									
2. <b>Financial Information</b> {Please enclose the financial statement of last three financial years. }									
The Consultant should have an average annual turnover of at least INR 25 Crore from consulting and/or commercial and investment advisory activities in the last three financial years. (FY 2014 -15, FY 2015 - 16 and FY 2016 – 17)					<b>Provide the turnover on the basis of audited financial statement of the previous three financial years in Rupees. (enclose copies of audited financial statements)</b>				
3. <b>Consultant’s Experience</b>									
3. The consultant should have relevant experience of having undertaken technical consultancy projects (including providing investment advisory services) in educational, vocational and / or skill development sectors for at least 5 years, preferably more. Copies of Work order or Agreement or Letter from Client or completion certificate clearly mentioning the scope of work must be submitted.									
Sl. No	Name of the Project/Assignment	Brief details of the Service provided	Client	Duration of Assignment in months			Value of Contract (in INR)	Whether contract closed or not	Please mention Page No of the supporting document to be referred
				From {start date}	To {End date or ongoing}	Total months			

4. The Consultant should have relevant experience of providing investment advisory services across sectors in at least 5 projects, preferably more. Copies of Work order or Agreement or Letter from Client or completion certificate clearly mentioning the scope of work must be submitted.

Sl. No	Name of the Project/Assignment	Brief details of the Service provided	Client	Duration of Assignment			Value of Contract (in INR)	Whether contract closed or not	Please mention Page No of the supporting document
				From {start date}	To {End date or ongoing}	Total months			

5. The Consultant should have relevant experience of providing investment advisory services in projects in the educational, vocational and/or skill development sectors. Copies of Work order or Agreement or Letter from Client or completion certificate clearly mentioning the scope of work must be submitted.

Sl. No	Name of the Project/Assignment	Brief details of the Service provided	Client	Duration of Assignment			Value of Contract (in INR)	Whether contract closed or not	Please mention Page No of the supporting document
				From {start date}	To {End date or ongoing}	Total months			

6. The Consultant must have undertaken assignments of providing investment advisory services in projects across sectors for the cumulative project outlay value of at least INR 50 Crore. Cumulative project outlay is the total size of the potential investment for which advisory services were provided. Copies of Work order or Agreement or Letter from Client or completion certificate clearly mentioning the scope of work and the contract value must be submitted.

Sl. No	Name of the Project/Assignment	Brief details	Client	Duration of Assignment			Value of Contract	Whether contract	Please mention

	Project/Assignment	of the Service provided		From {start date}	To {End date or ongoing}	Total months	Value (in INR)	Whether contract closed or not	Please mention Page No of the supporting document
<p>7. The Consultant should have relevant experience of providing investment advisory services to foreign private or public institutions, and/or multilateral institutions across sectors. Advisory services provide to consortiums which include foreign and Indian firms will also be considered under this category. Copies of Work order or Agreement or Letter from Client or completion certificate clearly mentioning the scope of work and the contract value must be submitted.</p>									
Sl. No	Name of the Project/Assignment	Brief details of the Service provided	Client	Duration of Assignment			Value of Contract (in INR)	Whether contract closed or not	Please mention Page No of the supporting document
				From {start date}	To {End date or ongoing}	Total months			

**Annexure -II**

**(On the letter head of Firm)**

**Declaration**

**Date:.....**

**To whom so ever it may be concern**

I/We hereby solemnly take oath that I/We am/are authorized signatory in the firms/Agency / Institute/ Company and hereby declare that "Our firm/ Agency/ Institute/Company/Organization do not face any sanction or any pending disciplinary action from any authority against our firm/ Consultant/ Institute/ Company /Organization or partners." Further, it is also certified that our firm has not been blacklisted by any government or any other donor/partner organization/World Bank.

In case of any further changes which effect of this declaration at a later date; we would inform NSDC accordingly.

Authorized Signatory  
(with seal)

**Table 1 – Technical criteria for empanelment of Consultant**

<b>Empanelment Criteria</b>		<b>Max Marks</b>	<b>Must Meet Criteria</b>
1.	The Consultant may be Firm/Company/LLP and must be registered with the appropriate authority and in business for at least the last 5 years		Must Meet
2.	The Consultant should have an average annual turnover of at least INR 25 Crore from consulting and/or commercial and investment advisory activities in the last three financial years. (2014 -15, 2015 - 16 and 2016 – 17)		Must Meet
3.	The Consultant should have relevant experience of having undertaken technical consultancy projects (including providing investment advisory services) in educational, vocational and / or skill development sectors for at least 5 years, preferably more	10	
4.	The Consultant should have relevant experience of providing investment advisory services across sectors in at least 5 projects, preferably more	20	
5.	The Consultant should have relevant experience of providing investment advisory services in projects in the educational, vocational and/or skill development sectors	25	
6.	The Consultant must have undertaken assignments of providing investment advisory services in projects across sectors for the cumulative project outlay value of at least INR 50 Crore. Cumulative project outlay is the total size of the potential investment for which advisory services were provided	25	

7.	The Consultant should have relevant experience of providing investment advisory services to foreign private or public institutions, and/or multilateral institutions across sectors. Advisory services provided to consortiums which include foreign and Indian firms will also be considered under this category.	20	
8.	The Consultant must be registered under Income Tax, PAN, GST and/or any other statutory authority required for this purpose		Must Meet
9.	The Consultant should not have been black listed by any Government Consultant, Public Sector Undertaking or autonomous bodies. The Consultant will be required to submit an Affidavit to this effect.		Must Meet
<b>Total score</b>		<b>100</b>	

Technical Evaluation:

1. Proposer will be evaluated for its technical capabilities as per the format provided above.
2. Proposer will qualify based on descending order of marks scored and maximum of 4 Consultant will be empaneled.

NOTE: Depending upon the number of responses; NSDC reserves the right to increase or decrease the number of consultant.



---

**Project Title: Empanelment of Advisory firms for conducting Techno- Commercial  
Evaluation of project proposals**

Duration: 2 year  
Assignment Type: Empanelment of firms

**1. Background and Objectives**

The National Skill Development Corporation (NSDC) is a one of a kind public private partnership under guidance of Ministry of Skill Development and Entrepreneurship (MSDE) set up as part of the governments' coordinated action in the skills space with the specific target of skilling /up skilling 160 million people by 2022. NSDC operates mainly by fostering private sector initiatives in this area. In order to achieve this target NSDC has been working on three key mandates:

- Create: Proactively catalyze creation of large, quality vocational training institutions
- Fund: Reduce risk by providing patient capital and improve returns by providing viability gap funding
- Enable: Facilitate the creation of support systems required for skill development

With a training partner network of over 300 affiliates, 40 industry-led Sector Skill Councils and various enabling systems and programs, NSDC is a major contributor to the Government's Skill India mission

**2. Objectives of the project**

In FY16-17, NSDC undertook a Board-approved strategic exercise through a reputed consulting firm to identify key areas and opportunities for growth in the skill development space. A key recommendation that emerged from this exercise was for NSDC to look at strategic funding opportunities by exploring very large-scale projects in the skilling ecosystem – including, but not limited to, joint ventures with states for setting up large skilling institutions/universities, joint ventures/special purpose vehicles with private players, cluster based co-location models and opportunities with foreign players' keen to setup skilling projects in India. Furthermore, the Board of NSDC has approved the setting up of a Board-level committee to guide and advise NSDC Management on such projects. In line with the Board recommendations, NSDC is currently engaged in actively assessing proposals for a few large projects. Evaluation of the project proposals will require that NSDC has access to appropriate techno commercial advisory support for them. With an aim to be efficient in conducting the

techno-commercial evaluation of these projects, NSDC is now seeking to establish a Panel of pre-qualified Transaction Advisers with scope of services as defined in the Scope of Work below. This Panel will then be used for intensive project proposal evaluation on individual proposals as the need arises.

### **3. Scope of Work**

The Scope of Work to be addressed by Advisory Firms for each of the proposal shall include the preparation of a comprehensive Investment Memorandum (IM), that would include analysis and presentation of the following (please note that this list is not exhaustive):

#### **a. Business understanding and validating business plan**

- Background of the project proposed including objectives and motivations of the proposer, prior experience of the proposing entity particularly in skill development space, and ownership and beneficial interest structure of the proposing entity
- Management capability of the proposing entity: Gain clarity on organization structure, prior experience, historic performance, clarity on execution team, ability to work in multiple sectors, multiple geographies, and with multiple partners
- Details of the product or service proposed in the project, and the customers expected to be served, population expected to benefit

#### **b. Technical and Financial model of the proposed project**

- Basic revenue model of the project, including standard basic ratios the project is projected to achieve over a minimum of the next 3 years or term agreed
- Clarity on specific use of funds from the investment for a minimum of the next 3 years or the term agreed, amount raised from other sources, type and amount of required funding and regulatory compliances.
- Competitor analysis highlighting relative advantages and disadvantages vis-à-vis other players in the existing product and customer segment
- Pure commercial Valuation of the project using market standard techniques such as DCF, multiple of forward revenue, comparable in the industry etc
- Internal validity of overall plan and operating model

c. **Social outcomes and relevance to NSDC objectives**

- Detailed analysis of social outcomes from the project, and relate them to fulfilment of specific NSDC objectives including targets of scale, quality and employability, with a focus on innovation.
- Identify and isolate key aspects of the project that are disruptive, unconventional and/or aligned to larger NSDC goals in line with the Board's mandate.
- Highlight benchmarks that enable the project to be evaluated against existing skill development programs, such as cost of training per head, total numbers trained, change in income from training, multiplier effect in the skilling ecosystem, employability outcomes, linkages with corporates, international linkages and so on

d. **Investment Recommendation**

- Provide a recommendation based on the analysis above on the specific investment, and the type of funding proposed (Loan, Equity, Grant) with a comparative analysis of the chosen option among alternatives
- Provide timeline of investment with key milestones along the way
- Provide detail on the ownership and beneficial interest structure to be used in the specific investment including comprehensive comparative legal analysis of alternate structures possible

e. **Risk Analysis**

- Specifically highlight the risks (financial, commercial, legal, macro) in the project and suggested mitigations if any

4. ***Timeframe: The duration of the empanelment will be for an initial period of 2 years.***

5. Important Note:

- This selection is only a preliminary selection to empanel suitable technically qualified firms to whom NSDC will issue the RFPs.
- Every assignment will have a separate Terms of Reference that will be shared with the empaneled firms as part of the RFPs.
- The process at the second stage will be Quality and Cost Based selection for which the weightages (as per assignment requirement) will be provided in the RFP.
- Minimum required Key experts, person months, deliverables, timelines and payments terms will be decided as per assignment requirement and will be a part of the ToR and RFP.
- NSDC reserves the right to empanel as many as firms as it may deem fit; and cancel the process at any point during the procurement.

- NSDC is under no obligation to provide assignment/s to any firm/s through this process of empanelment; second stage of RFP will be competitive amongst the empaneled firms.

#### 6. ***Reporting:***

For the purpose of this assignment, the Consultants will be reporting to the Managing Director & Chief Executive Officer, NSDC. For day-to-day reporting, the Consultants will engage with the relevant team at NSDC (as specified by NSDC).

#### ***Location:***

The team allocated by the Consultants for this project will be based out of its own office. However, it should be available for meetings at regular intervals. These meetings must be attended by the Project Lead and other senior representatives, as per NSDC's or the specific assignment requirements'.

#### **Confidentiality and Data Ownership**

All data collected under, and provided by the Client for, this assignment is solely the property of the Client and may only be used for purposes outlined in this assignment. These data may not be shared with anyone not explicitly approved in writing by the Client. They must be uploaded to any secure server designated by the Client, and the Consultants must adhere to any and all ethics and confidentiality protocols provided by the Client. All data collected for this assignment must be handed over to the Client by contract closure. Any publications using these data must be explicitly approved in writing by the Client prior to publication and the logo and name of the Client should be acknowledged in the publications.