

GOVERNMENT OF SINDH FOREST & WILDLIFE DEPARTMENT

FEASIBILITY STUDY AND TRANSACTION ADVISORY SERVICES FOR THE DEVELOPMENT OF CARBON EMISSION REDUCTION THROUGH FORESTATION PROJECT UNDER PUBLIC-PRIVATE PARTNERSHIP MODE

ADDENDUM DOCUMENT NO. I

17th February 2023

Address: Office of the Chief Conservator of Forests, Sindh (Mangroves & Rangelands) Forest Campus, Jinnah Avenue Model Colony, Karachi.

Website: https://sindhforests.gov.pk/ E-mail: sfd1ppp@gmail.com and ppp.fsta@gmail.com

IMPORTANT NOTICE

The Addendum to the Request for Proposal Document (the 'Addendum Document No. I') is in furtherance of the Bidding Process relating to a feasibility study and transaction advisory services for the development of carbon emission reduction through forestation project under public-private partnership mode (the 'Assignment'), being conducted pursuant to the Request for Proposal Document dated 02nd January 2023 (the 'RFP Document') following the Sindh Public Procurement Rules, 2010 (the 'SPP Rules').

In case of ambiguity, discrepancy, inconsistency, and/ or contradiction between this Addendum Document No. I and the Responses to Prospective Bidders' Queries Document dated 17th February 2023 (the 'Response Document No. I'), this Addendum Document No. I shall prevail.

Unless expressly specified otherwise, all **capitalized terms** used herein shall bear the meaning ascribed thereto under the RFP Document.

This Addendum Document No. I is being circulated by the Forest Department, Government of Sindh (the 'Procuring Agency'), subsequent to its consultant selection committee's approval, in pursuance of the Instructions to Consultants (ITC) Clause-10.2 of the RFP Document. Neither any of these entities nor their employees, personnel, or agents make any representation (expressed or implied) or warranties as to the accuracy or completeness of the information contained herein or in any other document made available to a Person in connection with the Bidding Process for the Assignment, and the same shall have no liability for this RFP Document or any other written or oral communication transmitted to the recipient in the course of the recipient's evaluation of the Proposals or Bids. Neither any of these entities nor their employees, personnel, agents, consultants, advisors, contractors, etc., will be liable to reimburse or compensate the recipient for any costs, fees, damages, or expenses incurred by the recipient in evaluating or acting upon the RFP Document or otherwise in connection with the Assignment as contemplated herein.

The Proposals or Bids submitted in response to the RFP Document by any of the Bidders shall be upon the full understanding and agreement of any, and all terms of the RFP Document, the Addendum to the RFP Document, and the Response Document (the 'RFP Documents') and such submission shall be deemed as an acceptance to all the terms and conditions stated in the RFP Documents. Any Bid submitted by a Bidder in response to the RFP Documents shall be construed based on the understanding that the Bidder has done a complete and careful examination of the RFP Documents and has independently verified all the information received (whether written or verbal) from the Procuring Agency (including from its employees, personnel, agents, Consultants, advisors and contractors, etc.).

Any Bid in response to the RFP Documents submitted by a Bidder shall be construed based on the understanding that the Bidder acknowledges that prior to the submission of the Bid, the Bidder has, after a complete and careful examination, made an independent evaluation of the RFP Documents, scope and requirements of the Assignment, the applicable standards, the Project sites and all information

provided by the Procuring Agency or obtained, procured or gathered otherwise, and has determined to its satisfaction the accuracy or otherwise thereof and the nature and extent of difficulties, risks, and hazards as are likely to arise or may be faced by it in the course of performance of its obligations under the instant Assignment's scope. The Procuring Agency (including its employees, personnel, agents, consultants, advisors, contractors, etc.) makes no representation whatsoever, express, implicit, or otherwise, regarding the accuracy, adequacy, correctness, reliability, and/ or completeness of any assessment, assumptions, statement or information provided by it and the Bidders shall have no claim whatsoever against the Procuring Agency in this regard.

The RFP Documents do not constitute a solicitation for transaction advisory or otherwise participation in the Assignment, nor shall it constitute a guarantee or commitment in any manner on the part of the Procuring Agency that the Assignment's Contract will be awarded. The Procuring Agency reserves its right, in its full discretion, to further modify the RFP and/ or the Assignment at any time to the fullest extent permitted by law, and shall not be liable to reimburse or compensate the recipient for any costs, taxes, expenses or damages incurred by the recipient in such an event.

ADDENDUM DOCUMENT No. I

Forest Department, Government of Sindh (the 'Procuring Agency') hereby issues this Addendum to the RFP Document (the 'Addendum Document No. I') to set out changes and amendments to the RFP Document previously circulated in respect of the Bidding Process relating to a feasibility study and transaction advisory services for the development of carbon emission reduction through forestation project under public-private partnership mode (the 'Assignment'), and such changes, amendments, and additions shall stand incorporated in the RFP Document. Notwithstanding anything to the contrary, all relevant provisions of the RFP Document shall stand amended to the extent required to give effect to the matters set out in this Addendum Document No. I. Except as otherwise expressly set out in this Addendum Document No. 1, all other provisions of the RFP Document shall remain unchanged.

The following amendments shall stand incorporated in the RFP Document:

Section II - Instructions to Consultants

ITC References Clauses available in the **Bid Data Sheet** shall stand amended to be read as under:

ITC Reference	Description
ITC 2.5	 The Procuring Agency to provide facilities/ inputs including: Access to the forestland records, GIS mapping/satellite imagery, maps from the survey of Pakistan; Access to the relevant reference documents or information; Access to the Project site as part of this Assignment; Feedback and approvals on relevant reports from time to time; Any other support needed for smooth execution of the Assignment.
ITC 9.1	The bid validity period shall be ninety (90) days effective from the Technical Bids' opening date - valid up to 12 th June 2023 .
ITC 16.4	For Bids submission and opening purposes only, the Procuring Agency's address is: Attention: Chief Conservator of Forests
	Address: Barrak No. 10, Sindh Secretariat 4-A, Court Road, City: Karachi Phone No: +92 21 9920 3647
	The deadline for proposals submission and opening is: Date: 15 th March 2023 Time: 14 Hrs. and 15 Hrs. (for submission and opening of the

Bids, respectively)

Bidders shall not have the option to submit Bids electronically. However, a Bidder, in case of a query or seeking further clarification or information relating to the RFP, may communicate via email to the Procuring Agency.

ITC 18.1 ITC 13.1 **Eligibility Criteria:** The eligibility criteria, *inter-alia*, shall be read as under:-

ITC 6.1 ITC 2.2

• **Experience:** Bidder (in case of Consortium, Technical Member) must have completed at least one (1) assignment related to the forestland for land use mapping or planning or carbon estimation project completed during the last fifteen (15) years

Note: The remaining eligibility criteria, as mentioned in the RFP, shall remain the same/ unchanged. The Bidder (individual firm or Consortium as the case may be) must qualify all of those RFP requirements, including the above, for further assessment, i.e., technical evaluation and marking.

	Te	chnical Evaluation Criteria (ITC 18.1)	े स
Sr.		Sub-Criteria and Points	Max Points
1.	Firm's experience (Max. Points = 50)	1.1 General Experience (Maximum Points = 11)	
	Note: i. Points will be assigned only once for the same project or same milestone completed by more than one Consortium member firm. Furthermore, if a milestone is completed or achieved through a	1.1.1 Bidder's (in case of a Consortium, technical members) experience in conducting feasibility study for infrastructure development and/ or forestland and/ or natural resources-related projects completed during the last fifteen (15) years [1 point for each project]	03
	Consortium member firm (for instance: a legal or financial firm), the points will be assigned to that Consortium member firm only, subject to that firm's participation as a Consortium member under instant procurement; ii. Project(s) containing various milestones of a similar or varied nature under a single project will be considered separately for awarding the points; iii. Bidders' experience will be considered for completed	1.1.2 Bidder's (in case of a Consortium, technical members) experience in conducting environmental impact assessment studies for infrastructure development and/ or natural resources-related projects, with each project's minimum cost of PKR 1,500 million or assignment's minimum total contract value of PKR 3 million, completed during the last fifteen (15) years [1 point for each project]	03
	milestones of projects under public or private sector organizations unless expressly specified otherwise; iv. Bidders' experience to the extent of PPP projects (as at 1.2.3 & 1.2.4) will only be considered for public sector clients, i.e., the completed milestone counterparty or client must be a public sector organization as verified from the contract documents; v. Scores will be awarded to a Bidder based on milestones achieved for a project as verifiable from	1.1.3 Bidder's (in case of a Consortium, legal member) experience in preparing bidding packages (including bidding documents and agreement, etc.) for infrastructure development and/ or natural resources-related projects and/ or EPC or turnkey projects, with each project's minimum cost of PKR 1,500 million or assignment's minimum total contract value of PKR 5 million, completed during the last fifteen (15) years [1 point for each project]	03
	the Bidder's submitted document, i.e., work order/ contract agreement (with a clear scope of work) and completion certificate or any other substantial evidence against it; Vi. For completion of projects/ assignments other than the PKR, the historical exchange rate prevailing on the completion date of the respective milestone will be used to convert foreign currency into PKR, as notified by the State Bank of Pakistan;	1.1.4 Bidder's (in case of a Consortium, financial member) experience in developing the financial models and project structuring for infrastructure development and/ or natural resources-related projects and/ or EPC or turnkey projects, with each project's minimum cost of PKR 1,500 million or assignment's minimum total contract value of PKR 5 million, completed during the last fifteen (15) years [1 point for each project]	02
	vii. For the purpose of assigning points for the projects or	1.2 Relevant Experience (Maximum Points = 39) ¹	
	assignments completed, it shall be assigned only once in the respective category, i.e., either general or relevant experience, as passing the criteria mentioned thereunder; and	1.2.1 Bidder (in case of Consortium, technical members) experience relating to forestland for land use mapping or planning and/ or carbon estimation project with a minimum area, listed below, completed during the last fifteen (15) years:	18

Points against criterion 1.2.1(b) & (c) for each milestone completed under a project(s) claimed by a Bidder, along with the required documentary evidence as per the RFP, will be assigned 5 and 4, respectively, as mentioned in the table. However, if the claimed projects or similar milestones under a single project exceed [three (3) projects against 1.2.1(b) or four (4) projects against 1.2.1(c)], then in that case, the points exceeding the given number will be assigned or limited at a reduced point scoring system, i.e., 3 and 2 points, respectively, for the excess number of projects or similar milestones under a single project.

	viii. Bidders shall attach supporting documents/ evidence of experience and indicate such reference within the Checklist submitted along with the Technical Proposal.		$(b) \ge 7$ $(c) \ge 5$	10000 acres [6.0 points for each project]; and/ or 7500 acres and < 10000 acres [5.0 points for each project]; a 5000 acres and < 7500 acres [4.0 points for each project]; and 2500 acres and < 5000 acres [3.0 points for each project].		
			prepa	er (in case of Consortium, technical or financial members) exparation of Allometric equations of various tree species factions [2 points for each project]		06
			biddir indica natura	er's (in case of a Consortium, legal member) experience in ing package [RFP and draft PPP agreement (including key po- lators and risk sharing)] for infrastructure development work ral resources-related projects under the PPP modality, completes the ast fifteen (15) years [3 points for each project]	erformance ks and/ or	09
		1.2.4	Bidde	er's (in case of a Consortium, financial member) experience in		06
			and/	cial model and project structuring for infrastructure developed or natural resources-related projects under the PPP modality, g the last fifteen (15) years [2.0 points for each project]		
Tota	al Points (General and Relevant Experience		and/	or natural resources-related projects under the PPP modality,		50
Tota	al Points (General and Relevant Experience Key Professional Staff (Max Points = 35))	and/ (durino	or natural resources-related projects under the PPP modality,		50 08
	Key Professional Staff (Max Points = 35) Note: The proposed staff (Financial, Technical, and)	and/ during	or natural resources-related projects under the PPP modality, g the last fifteen (15) years [2.0 points for each project] ncial Team:	, completed	
	Key Professional Staff (Max Points = 35) Note: The proposed staff (Financial, Technical, and Legal) must qualify (eligibility) the following requirements)	and/ (durino	or natural resources-related projects under the PPP modality, g the last fifteen (15) years [2.0 points for each project] ncial Team: Financial Team Leader		
	Key Professional Staff (Max Points = 35) Note: The proposed staff (Financial, Technical, and Legal) must qualify (eligibility) the following requirements for attaining the points as mentioned in this section (refer to the table showing weightage points allocated to each)	and/ during Finar i.	or natural resources-related projects under the PPP modality, g the last fifteen (15) years [2.0 points for each project] ncial Team: Financial Team Leader Carbon Finance Specialist	3.0 points	
	Key Professional Staff (Max Points = 35) Note: The proposed staff (Financial, Technical, and Legal) must qualify (eligibility) the following requirements for attaining the points as mentioned in this section (refer to the table showing weightage points allocated to each staff based on qualification and relevant experience): i. S/he must not be more than 70 years of age as of the	2.1	Finar i. ii. iii.	or natural resources-related projects under the PPP modality, g the last fifteen (15) years [2.0 points for each project] ncial Team: Financial Team Leader Carbon Finance Specialist	3.0 points 3.0 points	
	Key Professional Staff (Max Points = 35) Note: The proposed staff (Financial, Technical, and Legal) must qualify (eligibility) the following requirements for attaining the points as mentioned in this section (refer to the table showing weightage points allocated to each staff based on qualification and relevant experience): i. S/he must not be more than 70 years of age as of the bid submission deadline; and	2.1	Finar i. ii. iii.	or natural resources-related projects under the PPP modality, g the last fifteen (15) years [2.0 points for each project] ncial Team: Financial Team Leader Carbon Finance Specialist Project Finance Specialist nical Team:	3.0 points 3.0 points 2.0 points	80
	Key Professional Staff (Max Points = 35) Note: The proposed staff (Financial, Technical, and Legal) must qualify (eligibility) the following requirements for attaining the points as mentioned in this section (refer to the table showing weightage points allocated to each staff based on qualification and relevant experience): i. S/he must not be more than 70 years of age as of the bid submission deadline; and ii. S/he must have valid registration with the professional bodies, i.e., PEC, ICAP, and PCATP and/ or as	2.1	Finar i. ii. iii. Tech	or natural resources-related projects under the PPP modality, g the last fifteen (15) years [2.0 points for each project] ncial Team: Financial Team Leader Carbon Finance Specialist Project Finance Specialist Inical Team: Technical Team Leader	3.0 points 3.0 points 2.0 points 4.0 points	80
	Key Professional Staff (Max Points = 35) Note: The proposed staff (Financial, Technical, and Legal) must qualify (eligibility) the following requirements for attaining the points as mentioned in this section (refer to the table showing weightage points allocated to each staff based on qualification and relevant experience): i. S/he must not be more than 70 years of age as of the bid submission deadline; and ii. S/he must have valid registration with the professional bodies, i.e., PEC, ICAP, and PCATP and/ or as applicable under the relevant laws or general by-laws	2.1	Finar i. ii. iii. Tech i. ii.	or natural resources-related projects under the PPP modality, g the last fifteen (15) years [2.0 points for each project] ncial Team: Financial Team Leader Carbon Finance Specialist Project Finance Specialist Inical Team: Technical Team Leader Forest Expert	3.0 points 3.0 points 2.0 points 4.0 points 3.5 points	80
	Key Professional Staff (Max Points = 35) Note: The proposed staff (Financial, Technical, and Legal) must qualify (eligibility) the following requirements for attaining the points as mentioned in this section (refer to the table showing weightage points allocated to each staff based on qualification and relevant experience): i. S/he must not be more than 70 years of age as of the bid submission deadline; and ii. S/he must have valid registration with the professional bodies, i.e., PEC, ICAP, and PCATP and/ or as applicable under the relevant laws or general by-laws of the respective country (the proposed staff registration number with respective regulatory	2.1	Finar i. ii. iii. Tech	or natural resources-related projects under the PPP modality, g the last fifteen (15) years [2.0 points for each project] ncial Team: Financial Team Leader Carbon Finance Specialist Project Finance Specialist inical Team: Technical Team Leader Forest Expert Carbon Management Expert	3.0 points 3.0 points 2.0 points 4.0 points	80
	Key Professional Staff (Max Points = 35) Note: The proposed staff (Financial, Technical, and Legal) must qualify (eligibility) the following requirements for attaining the points as mentioned in this section (refer to the table showing weightage points allocated to each staff based on qualification and relevant experience): i. S/he must not be more than 70 years of age as of the bid submission deadline; and ii. S/he must have valid registration with the professional bodies, i.e., PEC, ICAP, and PCATP and/ or as applicable under the relevant laws or general by-laws of the respective country (the proposed staff registration number with respective regulatory bodies, where applicable, be mentioned in the CV);	2.1	Finar i. ii. iii. Tech i. iii. iii.	or natural resources-related projects under the PPP modality, g the last fifteen (15) years [2.0 points for each project] ncial Team: Financial Team Leader Carbon Finance Specialist Project Finance Specialist Inical Team: Technical Team Leader Forest Expert Carbon Management Expert Civil Engineer / Surveyor	3.0 points 3.0 points 2.0 points 4.0 points 3.5 points 3.5 points	80
	Key Professional Staff (Max Points = 35) Note: The proposed staff (Financial, Technical, and Legal) must qualify (eligibility) the following requirements for attaining the points as mentioned in this section (refer to the table showing weightage points allocated to each staff based on qualification and relevant experience): i. S/he must not be more than 70 years of age as of the bid submission deadline; and ii. S/he must have valid registration with the professional bodies, i.e., PEC, ICAP, and PCATP and/ or as applicable under the relevant laws or general by-laws of the respective country (the proposed staff registration number with respective regulatory bodies, where applicable, be mentioned in the CV); iii. S/he must attain the minimum points or meet the minimum qualification criteria mentioned in the score	2.1	Finar i. ii. iii. iii. iii. iii. iiv.	or natural resources-related projects under the PPP modality, g the last fifteen (15) years [2.0 points for each project] ncial Team: Financial Team Leader Carbon Finance Specialist Project Finance Specialist Inical Team: Technical Team Leader Forest Expert Carbon Management Expert Civil Engineer / Surveyor Hydraulic Engineer	3.0 points 3.0 points 2.0 points 4.0 points 3.5 points 3.5 points 2.5 points	80
	Key Professional Staff (Max Points = 35) Note: The proposed staff (Financial, Technical, and Legal) must qualify (eligibility) the following requirements for attaining the points as mentioned in this section (refer to the table showing weightage points allocated to each staff based on qualification and relevant experience): i. S/he must not be more than 70 years of age as of the bid submission deadline; and ii. S/he must have valid registration with the professional bodies, i.e., PEC, ICAP, and PCATP and/ or as applicable under the relevant laws or general by-laws of the respective country (the proposed staff registration number with respective regulatory bodies, where applicable, be mentioned in the CV); iii. S/he must attain the minimum points or meet the	2.1	Finar i. iii. iii. iii. iv. v.	or natural resources-related projects under the PPP modality, g the last fifteen (15) years [2.0 points for each project] ncial Team: Financial Team Leader Carbon Finance Specialist Project Finance Specialist Inical Team: Technical Team Leader Forest Expert Carbon Management Expert Civil Engineer / Surveyor Hydraulic Engineer GIS Specialist	3.0 points 3.0 points 2.0 points 4.0 points 3.5 points 3.5 points 2.5 points 2.5 points	80

		2.3	egal Team:		05
			. Legal Team Leader	3.0 points	
			i. Legal Expert	2.0 points	
Tota	al Points (Key Professional Staff)				35
3.	Financial Capability (Max. Marks = 6)	3.1	verage annual turnover of last thr	ee (3) years	06
	Note: Bidder (in the case of Consortium, each member)		. ≥ PKR 350 million	6.0 points	
	shall submit audited financial statements of the last three years. However, In the case of a Consortium, the		i. ≥ PKR 200 million and < PKR 3	350 million 4.0 points	
	consortium members' financial capability will be		ii. ≥ PKR 85 million and < PKR 20	00 million 2.0 points	
	considered/ calculated collectively for assigning the points.				
4.	Understanding of the Assignment and	4.1	nderstanding of the Assignment		03
	Proposed Methodology (Max. Marks = 9)	4.2		Plan containing pragmatic approaches esired objectives and targeted milestones ne	06
Tota	al Points (Financial Capability plus Underst	l tandir	of the Assignment and Proposed	Methodology)	15
	nd Total Points (Technical Evaluation Crite		<u> </u>		100
Qua	lifying Points	•			75

Note: Bidder (individual firm or Consortium) must attain at least 75 points St to qualify for the opening of its Financial Proposal.

	Key Professional Staff (Points Weightage Assigned to Each Individual based on Qualification and Experience)							
Sr.	Key Professional Staff		ghtage (Qualification 25% and Relevant Experience 75%)					
1.	Financial Team	Qualification	Weight	Relevant Experience	Weight			
1.1	Financial Team Leader	CA/ CFA/ ICMA/ ACCA/ MBA or equivalent	25%	≥ 10 years experience in infrastructure development and/ or natural resources-related transaction advisory services	75%			
		Bachelor in Finance/ Accounting/	15%	≥ 7 years and < 10 years	60%			
		Business Administration or equivalent		≥ 5 years and < 7 years	40%			
				≥ 3 years and < 5 years	20%			
1.2	Carbon Finance Specialist	Master in Finance/ Business Administration/ Engineering/ Environmental Sciences or equivalent	25%	≥ 10 years experience in forestry and/ or natural resources-related projects with at least 2 years of relevant experience with Clean Development Mechanism (CDM) or 2 projects relating to the carbon emission or carbon markets ()	75%			
		Bachelor in Finance/ Business	15%	≥ 7 years and < 10 yearswith at least 2 years ()	60%			
		Administration/ Engineering/		≥ 5 years and < 7 yearswith at least 2 years ()	40%			
		Environmental Sciences or equivalent		≥ 3 years and < 5 yearswith at least 2 years ()	20%			
1.3	Project Finance Specialist	CA/CFA/ICMA/ACCA/MBA	25%	≥ 10 years experience in developing financial models/ financial structuring for infrastructure and other development projects	75%			
		Bachelor in Finance/ Accounting/	15%	≥ 7 years and < 10 years	60%			
		Business Administration		≥ 5 years and < 7 years	40%			
				≥ 3 years and < 5 years	20%			
2.	Technical Team							
2.1	Technical Team Leader	Master in Forestry/ Project Management/ Climate Change/ Climate Finance/ Environmental Science/ Natural Resources Management or equivalent	25%	≥ 20 years experience in leading or managing carbon emission and/ or climate finance and/ or forestry-related projects	75%			
		Bachelor in Forestry/ Project	15%	≥ 15 years and < 20 years	40%			

		Management/ Climate Change/ Climate Finance/ Environmental Science/ Natural Resources Management or equivalent		≥ 10 years and < 15 years	20%
2.2	Forest Expert	Master in Forestry/ Forest Science/ Forestry Extension/ Environmental Science/ Natural Resources Management/ Social Science/ Economics or equivalent	25%	≥ 20 years experience in the forestry sector and/ or relevant policy advisory experience;	75%
		Bachelor in Forestry/ Forest Science/ Forestry Extension / Environmental Science/ Natural Resources Management/ Social Science/ Economics or equivalent	15%	≥ 15 years and < 20 years ≥ 10 years and < 15 years	20%
2.3	Carbon Management Expert	Master in Carbon Accounting / Natural Sciences/ Forestry/ Environmental Science/ Environmental & Natural Resource Management or equivalent	25%	≥ 15 years experience in climate change mitigation and/ or adaptation in land use and forestry sectors and/ or carbon stock assessment and monitoring, including in forest regions;	75%
		Bachelor in Carbon Accounting/ Natural Sciences/ Environmental Science/ Environmental & Natural Resource Management or equivalent	15%	≥ 10 years and < 15 years ≥ 7 years and < 10 years	40% 20%
2.4	Civil Engineer/ Surveyor	Master in Structural Engineering or equivalent	25%	≥ 15 years experience in civil or structural design of infrastructure development projects	75%
		Bachelor in Civil Engineering	15%	≥ 10 years and < 15 years ≥ 7 years and < 10 years	40% 20%
2.5	Hydraulic/ Hydrology Engineer	Bachelor in Civil Engineering along with Masters in Hydraulic Engineering/Hydrology or equivalent	25%	≥ 15 years experience in designing hydraulic aspects of civil works and/ or designing new or rehabilitation of infrastructure-related projects	75%
				≥ 10 years and < 15 years ≥ 7 years and < 10 years	40%
2.6	GIS Specialist	Master in Geo-Informatics/ Earth Sciences/ Computer Engineering/ Geology or equivalent	25%	≥ 15 years experience in developing and/ or managing and analyzing the GIS database	75%
		Bachelor in Geo-Informatics/ Earth	15%	≥ 10 years and < 15 years	40%

		Sciences/ Computer Engineering/ Geology or equivalent		≥ 7 years and < 10 years	20%
2.7	Environment Specialist	Master in Environmental Engineering or allied Environmental Sciences/Management	25%	≥ 15 years experience in conducting various environment-related assessment studies for infrastructure and other development projects	75%
		Bachelor in Environmental Sciences or	15%	≥ 10 years and < 15 years	60%
		equivalent		≥ 7 years and < 10 years	40%
				≥ 5 years and < 7 years	20%
2.8	Social Safeguards Expert	Master in Social Sciences or equivalent	25%	≥ 15 years experience in conducting studies pertaining to social aspects such as baseline/demographic studies, involuntary resettlement studies and plans, as per national/ provincial guidelines or IFIs standards.	75%
		Bachelor in Social Sciences or	15%	≥ 10 years and < 15 years	60%
		equivalent		≥ 7 years and < 10 years	40%
				≥ 5 years and < 7 years	20%
3.	Legal Team				
3.1	Legal Team Leader	LLM/ Bar at Law or equivalent	25%	≥ 10 years experience in legal advisory on infrastructure development and/ or natural resources-related projects	75%
		LLB or equivalent	15%	≥ 7 years and < 10 years	60%
				≥ 5 years and < 7 years	40%
				≥ 3 years and < 5 years	20%
3.2	Legal Expert	LLM/ Bar at Law or equivalent	25%	≥ 10 years experience in drafting procurement documents, e.g., EOIs, RFQ, RFP, Concession/ PPP agreements/ EPC contracts/ agreement negotiations	75%
		LLB or equivalent	15%	≥ 7 years and < 10 years	60%
				≥ 5 years and < 7 years	40%
				≥ 3 years and < 5 years	20%

SECTION IV - FINANCIAL PROPOSAL

Form FIN-2. Summary of Costs shall stand amended to be read as under:

Item No.	Description of Services	Costs (in PKR)
1.	 Phase I – Transaction Preparation Inception Report Technical Feasibility Report Environment and Social Impact Assessment Land Acquisition and Resettlement Plan Report Economic and Financial Viability Assessment Report Institutional & Regulatory Assessment Report Market Assessment Report PPP Options Analysis, Risk Allocation Matrix & Value for Money Analysis Report 	
3.	Phase II: Transaction Implementation ² Marketing and Submission of Bidding Package Submission of Bid Evaluation Report Issuance of Letter of Award/Acceptance Phase III: Transaction Negotiation & Financial Close Transaction negotiation and signing of Concession Financial Close	
Total Cos	st of Financial Proposal (inclusive of all the taxes) ³	

Refer to the Proposed Concessions (Section V – Terms of Reference)
 Total cost must be inclusive of all applicable taxes as payable by the Consultant according to the law of the land. This cost shall cover all the costs associated with performing the Assignment as detailed under the TOR. The Contract Price payments shall be made to the Bidder (in case of the Consortium, the Consortium's respective members, as applicable) in accordance with the Conditions of Contract available with the RFP Document that may be further updated and finalized considering the precedent procurement transactions.

SECTION V - TERMS OF REFERENCE

Terms of Reference shall stand amended to be read as under (updated considering the Bidder's queries/ comments and Assignment's scope):

SUM	IMARY/ OVERVIEW OF THE ASSIGNMENT
Procuring Agency	Forest & Wildlife Department, Government of Sindh
Assignment Title	Feasibility study and transaction advisory services for the development of carbon emission reduction through the forestation project under public-private partnership mode
Assignment Description	Under this Assignment, the Consultant shall require to undertake the activities in three dependent and sequential phases, which include: <i>i. Transaction Preparation, ii. Bid Management; and iii. Transaction Negotiation & Achievement of Financing Close</i> subject to the approval of Competent Authority, i.e., PPP Policy Board, at each phase. The initial phase shall require the Consultant to review
	institutional & regulatory framework, undertake technical financial & legal viability assessments, and conceptualize plans relating to each Project. Subsequently, upon satisfactory completion of the first phase, the Consultant will require to develop a marketing strategy to sensitize potential investors' participation under the bidding process for each Project separately, assist the Procuring Agency while undertaking the procurements, including biddings, transaction negotiations, and then achieving financial closures at the end of Assignment as further detailed in the TOR's Assignment Scope.
Contract Duration	Eighteen (18) months
Contract Type	Lump-sum, with the exceptional case available for additional payments or deductions to the Bid Price arising due to a change in forest land parcel concessions or procurement cycles (the 'Proposed Concessions')
Procurement Framework	Sindh Public Procurement Act, 2009, including Rules, Regulations, Orders or Instructions framed thereunder.
Market Approach	National competitive bidding
Selection Method	Quality cost-based selection
Commencement Date (Expected)	12 th June 2023 or immediately after signing the Contract.

1. PROJECT BACKGROUND

As per the survey conducted by World Wildlife Fund in 2017, Pakistan is a poor forest country where less than six percent (6%) of the total area is under forests,

whereas 25% of forest area in a country is considered sufficient to meet its environmental and socio-economic requirements. Since most of the area falls in an arid and semi-arid region, low precipitation naturally deters the growth of forests. Every year thousands of hectares of forest are destroyed, making way for various human activities. In areas where the forest remains, its richness and health are declining. Population boom coupled with poverty and lack of awareness has led to illegal and unsustainable logging, overharvesting of wood for fuel and charcoal, and increased small-scale farming that continues to reduce the forest cover of Pakistan. Forest fires, natural hazards, pests and diseases further contribute to the declining rate. All this threatens the survival of countless species, fuels climate change, jeopardizes people's livelihoods and undermines vital services that forests provide.

As per the same survey, the province of Sindh has around 660,584 hectares of land covered by forests, or around 4.6% of its total area. Due to past management practices, tree growth has been reduced to less than twenty-one percent (21%) in declared forest areas.

Climatically, the province of Sindh falls under a dry sub-tropical area characterized by low rainfall and a hot climate. The province is typically divided into three regions, i.e., the rocky area in the West, the sandy desert area in the East and a central irrigated area bisected by the river Indus. After agriculture, forestry is an important land use comprising (i) Riverine forests along the river Indus, (ii) Irrigated Plantations in the command area of Guddu, Sukkur and Kotri Barrage irrigation systems, Rangelands in Thar and Kohistan areas and (iii) Mangrove forests along the coastline.

Sindh Forest Department is currently managing about 3.426 million acres of reserved and protected forests with the following objectives:

- To protect & increase vegetative cover over state-owned forestlands in Sindh;
- To restore forests productivity for wood production and ecosystem improvement;
- To promote environmental stability, preserve biodiversity and natural heritage;
- To strengthen social forestry activities for tree growing in the province; and
- To ensure availability & supply of planting stock to farmers and progressive tree growers on subsidized rates to enhance tree growth, thereby enhancing the carbon sequestration process.

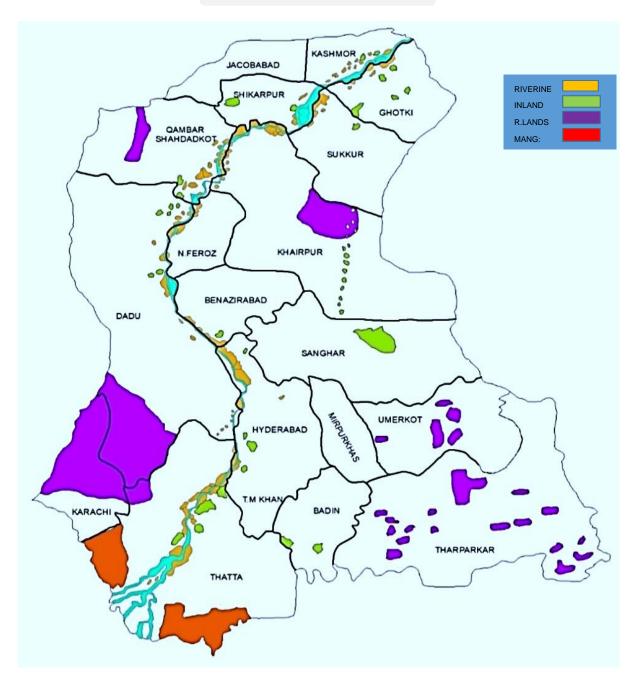
The province of Sindh, having a population of about 29.99 million, occupies a land area of 14.091 million hectares (i.e. 34.81 million acres). Sindh has massive potential for growing forests as the total forest land under the control of the Forest & Wildlife Department is 3.426 million acres, which is about 10% of Sindh's total surface area, as shown in the following table and map.

Category	Туре	Area (Million ha:)	Area in (Million acres)	% of total land area of Sindh	Existing Forest Stock (Million acres
Productive	Riverine Forests	0.238	0.595	1.71	0.110
Forests	Irrigated Plantations	0.082	0.202	0.58	0.045

Protective	Mangroves	0.600	1.500	4.30	0.575
Forests	Rangelands	0.451	1.129	3.24	
Grand Total		1.371	3.426	9.83	0.730

(Out of 3.426 Million acres forest is only on 0.730 Million acres i.e. 21% trees)

Map of Sindh showing Forest



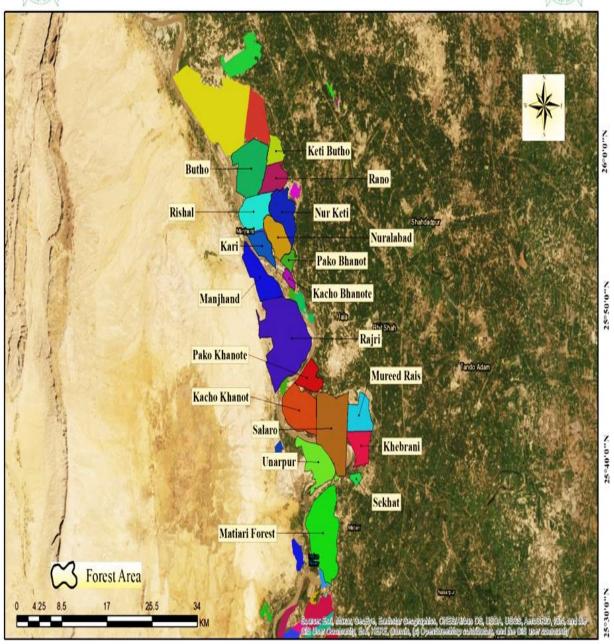
The Forest & Wildlife Department, Government of Sindh, intends to conduct a detailed feasibility study and transaction advisory services, through an independent firm, for the restoration of riverine forest areas under the public-private partnership mode for the development and sale of carbon credits in the international market mechanism on the pilot area of riverine forests over 43,740 hectares (108,068).

acres), located in districts Matiari and Jamshoro. Below is the Project's area map with further details:



Pilot Project Area (Riverine)





68°0'0"E

Sr. #	Name of Forest	Forest Division	District	Area in Acres	Remarks
1.	Butho Forest	Matiari	Matiari	8,716	Riverine
2.	Keti Butho	Matiari	Matiari	1,969	Riverine
3.	Rishal Forest	Matiari	Matiari	5,150	Riverine
4.	Rano Forest	Matiari	Matiari	3,068	Riverine

5.	Nur Keti	Matiari	Matiari	4,553	Riverine
6.	Kari Forest	Matiari	Matiari	2,966	Riverine
7.	Nooralabad	Matiari	Matiari	3,768	Riverine
8.	Pako Bhanot	Matiari	Matiari	1,138	Riverine
9.	Kacho Bhanot	Matiari	Matiari	797	Riverine
10.	Manjhand	Jamshoro	Jamshoro	7,208	Riverine
11.	Rajri Forest	Jamshoro	Jamshoro	15,616	Riverine
12.	Pako Khanot	Matiari	Matiari	2,742	Riverine
13.	Kacho Khanot	Matiari	Matiari	7,012	Riverine
14.	Salaro	Matiari	Matiari	7,813	Riverine
15.	Mureed Raees	Matiari	Matiari	4,095	Riverine
16.	Khebrani	Matiari	Matiari	3,002	Riverine
17.	Sekhat	Matiari	Matiari	585	Riverine
18.	Unar pur	Jamshoro	Jamshoro	15,895	Riverine
19.	Matiari Forest	Matiari	Matiari	11,975	Riverine
Total Project Area			108,068	Riverine	

Project's Land Details				
Title of project land documents having 108,068 acres of forestation department Ownership and Possession	The proposed Project's land is in the title and owned by the Procuring Agency. The forestland-related documents are also available with the Procuring Agency. The forestland-related record further assessment, including verification of the record from the concerned departments, is part of the Assignment, which the Bidder shall conduct at the feasibility stage to avoid any delays or mitigate issues during the Project's execution stage.			
Location with coordinates	Riverine Forests of Matiari district falling between the coordinates "Latitude: 25.530357° & Longitude: 68.416874° To 26,018532° & 68.2975210.			
Existing land use	The major portion of the existing land is in forest use, i.e., natural or planted trees, blank areas ready to plant.			
Encroachments and litigations	Some temporary cultivations to be removed during or prior to the process of project implementation.			
Free of any encumbrances/ disputes	As-above			
Built-up/ utility/ cropland	To be identified by the Consultants.			
Land under river bed	To be identified by the Consultants during classification through GIS technology.			
Net availability of land	To be identified by the Consultants.			

Legal category of proposed forestland	Reserved Forests "it is a legal category of forests in which all rights are vested to government and this category is free from all rights of individuals or communities".		
Boundary demarcation status	A survey of boundaries has been completed, and the successful Bidder will be provided with the surveyed maps.		
Compatibility of applicable Forest and Wildlife Acts with PPP mode	It is part of the overall Assignment, which the Bidder shall ensure during the initial phase, i.e., the feasibility stage. The Bidder shall assist the Procuring Agency in case of any amendments in the laws.		
Boundary and land digitization	Maps from the survey of Pakistan will be shared with successful Bidder/ Consultant during the Assignment's initial stage.		

2. PROJECT CONCEPTUALIZATION AND OBJECTIVES

The Forest & Wildlife Department, Government of Sindh (the 'Procuring Agency') has conceived the proposed Project in line with its strategic objectives to protect and increase vegetative cover over state-owned forestlands in the province, restore forests productivity for wood production and ecosystem improvement, promote environmental stability, preserve biodiversity and natural heritage, strengthen social forestry activities for tree growing in the province and ensure availability & supply of planting stock to farmers and progressive tree growers on subsidized rates to enhance tree growth thereby enhancing carbon sequestration process.

Initially, the Procuring Agency, through the PPP Unit of the Finance Department, submitted the Projects proposals before the PPP Policy Board, which unanimously accorded approval to access the project development facility funding for engaging an outsourced firm as provided under Section 5 of the Sindh PPP Act, 2010.

In this regard, the Procuring Agency now invites the sealed proposals from the Eligible Bidders or Consultants (individual firms or Consortia, as the case may be) to conduct the feasibility study and provide the transaction advisory services for the development of Carbon Emission Reduction Through Forestation Project (the 'Project') under public-private partnership mode (the 'Assignment') in accordance with the Sindh Public Procurement Rules, 2010 (the 'SPP Rules').

3. ASSIGNMENT SCOPE

The Consultant shall be required to conduct the Assignment in three (3) dependent and sequential phases. However, the Government reserves the right to terminate the Contract at the end of any phase if it is satisfied that proceeding further will not help achieve the Government's objectives or other conditions as stipulated in the Contract.

3.1. Phase I – Transaction Preparation: Specific objective of this phase is to conduct technical, financial and legal due diligence, undertake baseline surveys, prepare conceptual plans and conduct feasibility assessment, develop & evaluate/

prioritize various options to achieve the Projects objectives, and provide a clear cut way forward to the Government, concerning planning, institutional arrangement, transaction structure, financial viability, and socio-economic & environmental viability, land assessment and compensation plan, etc., for the proposed Projects development.

Consultants shall collect relevant data from all concerned departments, relevant authorities, utility agencies, records of ongoing litigations and other relevant/ pertinent information which may become useable during the feasibility or later stages of the works or the Project's structuring and development. Based on the acquired data, the Consultant shall prepare the PPP Project proposal with the most preferred option for undertaking and marketing the Project. The reports, submitted from time to time, shall also fully capture all the information as necessary or available with the Procuring Agency in the form of previous studies/ reports (such as pre-feasibility feasibility and other studies or reports concerning the Projects completed so far, which the Procuring Agency shall make available to the Consultant during the feasibility stage).

The feasibility shall include but not be limited to the following components:

- 3.1.1 Inception Report: The Consultant under this stage would be required to provide a work breakdown structure, schedules with timelines along with key milestones & methodology, team details, logistics plans, requirements from the Procuring Agency, and anticipated issues pertaining to the initiation of work for the Project. This report shall be developed after visiting the Project's sites by the Key Professional Staff proposed by the Bidder to develop a better understanding of conducting the Assignment.
- **3.1.2 Technical Feasibility Study:** This shall require the Consultant to conduct the following:

A. Technical Study

- Assessment of drivers, agents and underlying causes of deforestation and forest degradation and their mitigation;
- ii. Assessment of potential for and barriers to afforestation and reforestation and their mitigation;
- iii. Conduct Project area assessment to ascertain the feasibility of carbon Project development under applicable methodologies;
- iv. Land cover analysis of Project Districts, Project area, forest governance in the project area, forest and land tenure in the Project area;
- v. Review, analyze and update the forestland data using the GIS system;
- vi. Fauna and Flora / Biodiversity survey and report;
- vii. Conduct survey of the Project's area following a hydrological study to determine the quantity of water flow and speed;
- viii. Developing Allometric equations for major tree species of Riverine forests, Irrigated Plantations in forest conditions and major Indigenous tree species in Linear Plantation conditions.
 - ix. Carbon sequestration estimation and projections till the project life cycle;

- x. Suggesting improvements in the carbon sequestration potential of the Project area; and
- xi. Summarize all findings under this technical study and prepare a business model/ plan for the Project.

B. Environmental and Social Impact Assessment (ESIA)

Note: Before commencing the ESIA study, the Consultant shall conduct the screening and categorization of the Project (by using ADB's standard Rapid Environment Assessment (REA), Indigenous People (IP), and Involuntary Resettlement (IR) checklists) in order to ascertain the environmental category and subsequent environmental study that needs to be conducted to fulfil ADB and/or other applicable International Financial Institutions (IFI) standards. The ESIA study needs to be carried out by the Consultant with the scope of activities not limited to the following:

- Conduct the ESIA study of the Project while considering all environmental and social aspects of the Project, as per national/ provincial laws/ guidelines and requirements of IFIs;
- Identify and assess the positive socio-economic impacts of the Project in terms of satisfying basic needs, alleviating poverty, generating employment, and reaching large population segments;
- Identify and assess adverse socio-economic impacts such as physical displacement, changes in access to resources, disruption to livelihoods, changes in social or economic standing, inequitable distribution of benefits and costs among stakeholders, and changes to patterns of behavior that would not be consistent with prevailing gender perceptions, social norms, and religious or cultural values;
- Determine whether the Project has negative impacts on particular categories of stakeholders, such as women and ethnic minorities;
- Highlight factors impacting the Project during the procurement, development and operations phases;
- Recommend mitigation measures such as special institutional arrangements, arrangement of alternative residences for affected societies and modifications in Project design;
- Estimate the cost of the recommend mitigations measures.
- Through effective Stakeholders Consultations, identify key stakeholders of the Projects;
- Conduct stakeholder consultation for awareness and feedback;
- Recommend mechanisms for the continued involvement of key stakeholders in the monitoring and evaluation of Project impacts during implementation and operation.

C. Land acquisition and resettlement plan (LARP)

Note: Based on the identification and findings of the IR&IP categorization exercise at the inception report stage, the Consultant may be required to develop the LARP that fulfils ADB and/or other applicable International Financial Institutions (IFI) standards. The scope of activities envisaged in LARP will include but not be limited to the following:

- Prepare a detailed land acquisition plan, including the scope of land acquisition; description of land ownership and availability; discussion of legal issues (if any); implementation schedule and procedure for land acquisition, and cost estimates;
- Prepare an estimated cost for compensation of land acquisition in accordance with all the requirements in line with applicable laws; and
- Prepare a detailed resettlement plan, including a list of affected people; entitlement policy and compensation policies, institutional arrangements, public participation, consultation, grievance mechanisms, implementation schedule, cost estimate, and a monitoring and evaluation system.

D. Financial Viability Assessment

Viable Transaction Structure:

- Prepare viable transaction structures for implementation of the Projects;
- Identify possible Government support that may be required by the developer, both financial and other;
- Explain the rationale and form of viability gap funding (if any);
- Based on the financial modelling, the consultants should determine the appropriate tariff levels and structure for the Projects in the feasibility study. The tariff design should balance the following objectives and factors against each other:
 - Stipulated service standards and associated costs;
 - Customers' willingness and ability to pay;
 - Need for and availability of subsidies.

ii. Financial Model:

- Develop financial models of the Projects covering projected revenues and costs estimates of construction/ development (EPC), non-EPC, interest during construction and operations & maintenance cost estimates over the life of the Projects;
- Must cover the entire term of the proposed concession agreement;
- Financial model must be properly constructed in a standard spreadsheet program such as MS Excel;
- o Inputs and assumptions may include:
 - Inflation, discount rate, and tax rates;
 - Construction data such as initial capital expenditures over the period;
 - Future capital expenditures, both maintenance and growth-related;
 - Residual value of capital assets at the end of the concession period, constituting a revenue of the Projects;
 - Funding levels and types such as equity, loans, bonds and subsidies or types of Islamic financing, if applicable;
 - Financial data such as the terms of the various financing instruments:
 - Recurrent operating and maintenance costs;
 - Recurring administrative costs;

- Operating revenues with the underlying data such as demand forecasts and user charges;
- Sheets with cash flow statement, profit and loss account and balance sheet of the Projects company;
- Results and summary sheets demonstrating the impact of different assumptions on the Project's cash flow. The results should be presented in the form of the following financial indicators (at least):
 - Project internal rate of return (IRR);
 - Equity IRR;
 - Debt service cover ratio, which shows the project company's ability to repay debt;
 - from its annual cash flow;
 - Loan life cover ratio, which shows the project company's ability to accommodate;
 - an occasional shortfall of cash;
 - Other applicable/ relevant ratios or indicators
- The Consultant should prepare a manual so that the model can be used throughout the PPP process to continually assess the impact of different pricing, financing, and service scenarios, update or confirm decisions about project structure; and
- The financial model should allow sensitivities and scenario analysis based on various parameters.

E. Options Analysis

PPP Options Analysis

- List all reasonable options available;
- Evaluate the advantages and disadvantages of each option, together with its risks, benefits and potential impacts for each option;
- Assess which options are likely to attract private sector investment;
- Recommend the preferred option with its impact on the financial and commercial viability, financial model and transaction structuring;

Project Risks:

- Identify the project risks;
- Make assessment of each risk;
- Allocation of each risk to the party that can best able to manage it;
- Develop risk matrix;
- Comment on project viability under PPP modality;

Economic Analysis:

- Thorough analysis of the viability of the proposed Projects including a complete economic analysis, identifying economic risks associated with the Projects and undertaking sensitivity and risk analysis;
- Value for Money analysis based on public sector comparator model;
- Comprehensive economic cost benefit analysis,
- Identify contingent costs and risks;
- Economic IRR;
- Sensitivity and scenario analysis with impact on payback and IRR.

Demand-Supply Analysis

Conduct demand and affordability analysis

Legal and Regulatory Assessment

- o The Consultant shall review laws, policies, rules and regulations related to forests, environment, climate change, carbon regimes and ascertain what laws, rules, regulations will be involved in the Projects implementation;
- What kind of district, provincial, and federal approvals will be required in the Projects implementation:
- o Prepare draft bills, rules and regulations or any amendments in existing laws, rules and regulations, if required for implementation of the Project:
- o Identify sector institutions and government entities relating to the Project;

Note: Under Phase I, the successful Bidder shall be responsible to undertake all related surveys needed for preparation of feasibility study reports. In addition, the Consultant shall be responsible to prepare and deliver presentations before the PPP Policy Board or Technical & Financial Evaluation Committee (TFEC) or any other forum for seeking approvals or inputs as required during the course of the Assignment.

3.2. Phase II - Bid Management: If the Procuring Agency decides to proceed with Phase II. the Consultant shall performing functions including, but not limited to, the following (please refer to the Important Note - Bid Packages):

3.2.1 Marketing and Bidding Document: The Consultant shall be required to:

- i. marketing Develop а and communication strategy for each separately to sensitize potential investors and other project stakeholders:
- ii. Sensitize potential investors, operators and financiers for the Project and seek their feedback for incorporation in the Project structures:
- iii. Seek investor interest/ feedback on
- the Project prior to the launch of official solicitation;

IMPORTANT NOTE - BID PACKAGES: It is envisaged that the Consultant under this Assignment shall require preparing and executing multiple procurement cycles or forestland parcel concessions - up to a number of four (4) (the 'Proposed **Concessions'**); however, the exact number of the Proposed Concessions shall be finalized by the Procuring Agency based on the results or outcomes drawn from the Assignment's feasibility, subject to the approval of the PPP Policy Board. The Bidders must consider that the Bids submitted to the Procuring Agency cover all the costs associated with execution of the Proposed Concessions. If the approved concessions number increases decreases from the Proposed Concessions, then the amount payable to the Bidder shall be adjusted, i.e. the additional payment or deduction to the Bid or Contract Price, using a pro-rata basis, i.e., 3.5% of the Bid or Contract Price per concession or each procurement cycle.

Arrange investor conferences/ road shows and visits to market the ίV. Project;

- v. Assist the Procuring Agency in establishing a data room which will include all the relevant documents and information on the Project for investors' due diligence:
- vi. Provide input on marketing documents and support in marketing efforts;
- vii. Devise quantitative and qualitative KPIs along with deduction mechanism;
- viii. Preparing bidding documents, including RFQ and RFP, concession agreement, Provincial Support Agreement and direct agreement and any other agreements required for the Project in compliance with the procurement laws, regulations, policy and international best practice;
- ix. Develop and finalize evaluation criteria and the terms of the bid documents;
- x. Assist the Procuring Agency in the preparation, population, hosting and management of an online data room to facilitate bidders' due diligence, including by drafting procedures governing the use of the data room.

3.2.2 Bidding Process: The Consultant shall require to assist Procuring Agency:

- i. Prepare annual procurement plans;
- ii. Prepare responses to the prospective bidders' queries;
- iii. Attend and respond to the prospective bidders' queries at pre-bid meetings as and when scheduled by the Procuring Agency;
- iv. Amend the bidding documents to reflect material issues raised by bidders and accepted by the Procuring Agency and other stakeholders prior to the deadline for bids submission the applicable laws, rules and regulations;
- v. Assist the Procuring Agency and its TFEC during the bid evaluation (including analysis of any amendments to the Project documents proposed by bidders and the legal and financial proposals of qualified bidders) and preparing the evaluation reports:
- vi. Update cost estimates concerning the Project, taking into account the impact of inflation and other factors (based on the rates prevailing 28 days prior to the bids submission date) during the bid evaluation stage;
- vii. Prepare and deliver presentations on bid evaluation outcomes to the TFEC and other authorities (if needed) for necessary approvals;
- viii. Assist the Procuring Agency in the issuance of a letter of award/ acceptance to the preferred bidder against the Proposed Concessions;
- ix. Advice on bid-related correspondence with bidders during the entire bidding process relating to the Project.

3.3. Phase III – Transactions Negotiations & Financial Closure: This phase shall include, but not be limited to, the following:

3.3.1 Transaction Negotiation & Financial Closure

- Support in negotiations and finalization of the Project agreements between the Procuring Agency, other stakeholders and the winning bidders/ SPVs;
- ii. Assist the Procuring Agency in the execution of Project agreements with the winning bidders and ensure that all pre-conditions and requirements

- set forth in bidding documents and applicable legislation are compiled by the winning bidders/ SPVs;
- iii. Coordinate with Procuring Agency in correspondence with various stakeholders and managing various processes with other members throughout the transaction and facilitate the post-bid process in the award of the Project;
- iv. Draft and negotiate further project agreements, including but not limited to independent engineer agreements, independent auditor agreements, project site license agreements, annuity agreements, shareholding agreements, equity funding & utilization agreements, price escalation agreements, concession direct agreement and escrow agreements;
- v. Provide legal opinion to the Procuring Agency on any matter relating to the Project during the Assignment's entire course of the Contract;
- vi. Advise the Procuring Agency on an ongoing basis to ensure compliance with applicable procurement and other laws, rules and regulations throughout the bidding process and on any legal issues which may arise.

3.3.2 Financial Closure

- Review and provide feedback on the draft financing term sheet and assess compliance with the Concession Agreement and other procurement parameters of the Project in the financing term sheet;
- ii. Review and finalize concession direct agreement;
- iii. Review and provide feedback on the fulfilment of CPs of the concession agreement and those related to financial close;
- iv. Assist the Government in achieving financial close;

NOTE: The Bidder shall be required to provide the aforementioned Services to the Procuring Agency for the Project's Proposed Concessions. At any stage or during any phase given above, the legal, technical, and financial consultants being members of the Consortium, on request of the Procuring Agency, shall require to furnish legal, technical and financial opinions or assistance on any matter (including litigation)/ document/ agreement with regards to the Project. The internal coordination of the Consortium shall be the sole responsibility of the Lead Member.

4. ASSIGNMENT DELIVERABLES & PAYMENT SCHEDULE

The Consultant shall achieve the Assignment's milestones and deliverables in three phases within a cumulative duration of eighteen (18) months, effective from the contract agreement signing expected in the second week of June 2023. The first phase will begin as soon as possible and will be completed within eight (8) months, following the Agreement's signing. The Assignment's proposed implementation schedule with indicative deliverables under all the phases is tabulated below:

Sr. #	Deliverable	Timelines	Payment ⁴		
4.1	1.1 Phase I – Transaction Preparation (T1 = Effective from the Contract Signing Date)				

⁴ Payment schedule is mentioned as a percentage (%) of the total Contract Price

4.1.1	Inception Report	T1 + ½ Month	5%		
4.1.2	Technical Feasibility Report	T1 + 6 Months	10%		
4.1.3	Land Acquisition & Resettlement Plan	T1 + 6 Months	5%		
4.1.4	Environment & Social Impact Assessment	T1 + 6 Months	5%		
4.1.5	Economic & Financial Viability Assessment	T1 + 7 Months	5%		
	Report				
4.1.6	Institutional & Regulatory Assessment Report	T1 + 6 Months	5%		
4.1.7	Market Assessment Report	T1 + 7 Months	5%		
4.1.8	PPP Options Analysis, Risk Allocation Matrix	T1 + 7 Months	10%		
	& Value for Money Analysis Report				
4.1.9	Transaction Structure & Approval	T1 + 8 Months	10%		
4.2	Phase II – Bid Management (T2 = Effective from Transaction Structure & Approval) ⁵				
4.2.1	Marketing and Submission of Bidding	T2 + 1 Month	10%		
	Packages (Proposed Packages)				
4.2.2	Submission of Bid Evaluation Reports	T2 + 3½ Months	5%		
4.2.3	Issuance of Letters for Award of Contracts	T2 + 4 Months	5%		
4.3 Phase III - Transaction Negotiation(s) & Financial Closure(s) (T3 = Effective					
	from the Issuance of Letters for Award of Contracts)				
4.3.1	Transaction negotiation and signing of	T3 + 1 Month	10%		
	Concession(s)				
4.3.2	Financial Closure(s)	T3 + 6 Months	10%		
Total Contract Duration		18 Months	100%		

NOTE: The Procuring Agency shall not offer any mobilization advance to the Consultant. The Procuring Agency shall ensure to release the payments to the Bidder (in case of the Consortium, the Consortium respective member) within thirty (30) calendar days following the payment schedule mentioned above subject to the satisfactory completion of the respective milestones for both the Project as verified and recommended by the Procuring Agency's authorized representative(s).

5. ASSIGNMENT RFP INQUIRIES/ CLARIFICATION

Requests for clarification shall always be made in writing at least five (5) calendar days prior to the date of opening of bids and must be addressed or sent via mail or fascimile and e-mail (both) mentioned below:

Attention: Chief Conservator of Forests

Address: Office of the Chief Conservator of Forests, Sindh (Mangroves &

Rangelands) Forest Campus, Jinnah Avenue Model Colony, Karachi.

Phone No: +92 21 9921 3411 0196

E-mail: sfd1ppp@gmail.com and ppp.fsta@gmail.com

6. RELEVANT INFROMATION

For more information relating to the Bidding Process, **please keep visiting the websites:** https://sindhforests.gov.pk/ and https://sindhforests.gov.pk/ and https://www.pppunitsindh.gov.pk/.

⁵ Payments onwards shall be adjusted and released on a pro-rata basis considering the actual number of the Proposed Concessions approved by the PPP Policy Board.