

IREL (India) Limited

Pre-bid queries - Request for Proposal (RFP) for Selection of consulting firm for providing qualified and experienced consultants for professional/consulting services on full time basis (Tender No. GEM/2026/B/7297770 dated 26.02.2026)

Sl. No.	Clause No. or Page No. of RFP	Original clause	Modification sought by the bidders	IREL Remarks/Clarifications
1	Point 28 Calculation of qualification score Table SN 4 Financial Capacity – Page-17	The Bidder(s) should have an average annual consultancy and advisory services of INR 300 Crore (INR Three Hundred Crores) only) in the last Five preceding financial accounting years (2020-21, 2021-22, 2022-23, 2023-24, 2024 25). The consultancy turnover should exclude revenue from Audit, Tax, Recruitment services, and IT services.	We understand that this is in line with the criteria mentioned in the Pre-Qualification Criteria Point 2 Table SN 4. Annual average turnover. We request you to please amend the language in the qualification scoring table as below. “The Bidder(s) should have an average annual consultancy and advisory services of INR 300 Crore (INR Three Hundred Crores) only) in the last Five preceding financial accounting years (2020-21, 2021-22, 2022-23, 2023-24, 2024 25). The consultancy turnover should exclude revenue from Audit, Tax, ERP and IT implementation.”	Agreed. 28 Calculation of qualification score Table SN 4 Financial Capacity to be read as : The Bidder(s) should have an average annual consultancy and advisory services of INR 300 Crore (INR Three Hundred Crores) only) in the last Five preceding financial accounting years (2020-21, 2021-22, 2022-23, 2023-24, 2024 25). The consultancy turnover should exclude revenue from Audit, Tax, ERP and IT implementation
2	Point 28 Calculation of qualification score Table SN 1,2,3 Work Experience: Sector, PSU and Others - Page-17	Note: Documentary evidence (e.g., work order and completion certificate) must be submitted for each assignment.	We understand that we need to share completion certificates for all the assignments. For assignments not having completion certificate from the client, we can share statutory auditor certificates containing details such as Name of the client, name of the assignment, project start date and project end date and completion of value of work given in the tender criteria. We request you to please kindly clarify this.	Acceptable. In the absence of completion certificate, bidder can submit statutory auditor certificates containing details such as Name of the client, name of the assignment, project start date and project end date and completion of value of work given in the tender criteria.
3	PQ: Work Experience: Domain – Page-8	The Bidder, in the last 7 years, should have completed at least one project related to business strategy, transaction advisory or project management involving transaction advisory and / or monitoring support for at least one year in minerals, metals and mining sectors for government or Indian public sector enterprises. The fee should be equal to or higher than INR 2 crores excluding taxes from a single work order.	“The Bidder, in the last 12 years , should have completed projects related to business strategy, transaction advisory or project management involving transaction advisory and/or monitoring support for at least one year in the minerals, metals and mining sectors for government or Indian public sector enterprises. The bidder may submit multiple relevant assignments , and the cumulative professional fee from these assignments should be equal to or higher than INR 2 crores (excluding taxes).”	As per RFP
4	Point No.28 Calculation of qualification score	Number of assignments completed in the last 7 years (up to bid due date) related to business strategy, Go-to-Market (GTM) strategy, market	Proposed Revised Clause “Number of assignments completed in the last 12 years (up to the bid due date) related to business strategy,	As per RFP



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	Sl.No.1- Work Experience: Sector – Page-17	studies, bid advisory services, transaction advisory services or program management in mining & metals sector with work order value greater than or equal to INR 1.00 Cr (excluding taxes).	Go-to-Market (GTM) strategy, market studies, bid advisory services, transaction advisory services or program management in the mining & metals sector. The bidder may submit any 5 relevant assignments , and the cumulative value of these assignments should be INR 1.00 Cr or more (excluding taxes). International assignments of similar scope, complexity, and relevance in the mining and metals sector shall also be accepted as eligible credentials.”	
5	Point No.28 Calculation of qualification score Sl.No.2- Work Experience: PSU in sector-Page-17	Number of assignments completed in the last 7 years (up to bid due date) related to business strategy, Go-to-Market (GTM) strategy, market studies, bid advisory services or transaction advisory services or program management for government or Indian public sector enterprises in mining & metals sector with work order value greater than or equal to INR 1.00 Cr (excluding taxes).	“Number of assignments completed in the last 12 years (up to the bid due date) related to business strategy, Go-to-Market (GTM) strategy, market studies, bid advisory services, transaction advisory services or program management for government bodies or Indian public sector enterprises in the mining & metals sector. The bidder may submit any 5 relevant assignments , and the cumulative value of these assignments should be INR 1.00 Cr or more (excluding taxes). Only assignments executed for government entities or Indian PSUs shall be considered for evaluation.”	As per RFP
6	Point No.28 Calculation of qualification score Sl.No.3- Work experience: Others- Page-17	Number of assignments completed related to due diligence, financial appraisal of projects, pre-feasibility report (PFR), techno economic feasibility report (TEFR) for a mining / mineral/ metallurgy/ chemical project in India.	“Number of assignments completed related to due diligence, financial appraisal of projects, Pre-Feasibility Reports (PFR), Techno-Economic Feasibility Reports (TEFR) for mining, mineral, metallurgy or chemical sector projects. Assignments carried out in India or in international geographies of similar scope, complexity, and technical standards shall be accepted as eligible credentials.”	Projects of similar nature carried out in India or in other countries will also be eligible.
7	18 CONFIDENTIALITY Page-13	Information relating to the examination, clarification, evaluation and recommendation for the Bidders shall not be disclosed to any person who is not officially concerned with the process or is not a retained	To be deleted and replaced with the following clause: Except as otherwise permitted by this Agreement, neither of the parties may disclose to third parties the contents of this Agreement or any information provided by or on behalf of the other that ought reasonably to be treated as confidential	As per RFP



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		<p>professional advisor advising IREL in relation to or matters arising out of, or concerning the Bidding Process. IREL will treat all information, submitted as part of the Bid, in confidence and will require all those who have access to such material to treat the same in confidence. IREL may not divulge any such information unless it is directed to do so by any statutory entity that has the power under law to require its disclosure or is to enforce or assert any right or privilege of the statutory entity and/ or IREL or as may be required by law or in connection with any legal process.</p>	<p>and/or proprietary. Parties may, however, disclose such confidential information to the extent that it: (a) is or becomes public other than through a breach of this Agreement, (b) is subsequently received by the receiving party from a third party who, to the receiving party's knowledge, owes no obligation of confidentiality to the disclosing party with respect to that information, (c) was known to the receiving party at the time of disclosure or is thereafter created independently, (d) is disclosed as necessary to enforce the receiving party's rights under this Agreement, or (e) must be disclosed under applicable law, legal process or professional regulations. These obligations shall be valid for a period of 3 years from the date of termination of this Agreement.</p>	
8	New Clause: Reports and Materials	NA	<p>Reports and Materials</p> <p>The Bidder may use data, software, designs, utilities, tools, models, systems and other methodologies and know-how ("Materials") that it owns in performing the Services. Notwithstanding the delivery of any Reports, the Bidder retains all intellectual property rights in the Materials (including any improvements or knowledge developed while performing the Services), and in any working papers that the Consultant compiles and retains in connection with the Services (but not information provided by the Employer reflected in them).</p> <p>Any information, advice, recommendations or other content of any reports, presentations or other communications the Bidder provides under this Agreement ("Reports"), other than information provided by the Employer, are for Employer's internal use only (consistent with the purpose of the particular Services) including Employer's board of directors, its audit committee, or its statutory auditors and not for disclosure externally outside Employer's organization.</p>	As per RFP



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9	New Clause: Limitation of Liabilities	NA	We propose the inclusion of the following clause as an independent clause: Employer (and any others for whom Services are provided) shall not recover from the Bidder, in contract or tort, under statute or otherwise, any amount with respect to loss of profit, data or goodwill, or any other consequential, incidental, indirect, punitive or special damages in connection with claims arising out of this Agreement or otherwise relating to the Services, whether or not the likelihood of such loss or damage was contemplated. Employer (and any others for whom Services are provided) shall not recover from the Bidder, in contract or tort, including indemnification obligations under this contract, under statute or otherwise, aggregate damages in excess of the fees actually paid for the Services that directly caused the loss in connection with claims arising out of this Agreement or otherwise relating to the Services.	As per RFP
10	New Clause: Immediate Termination		The Bidder may terminate this Agreement, or any particular Services, immediately upon written notice to the Employer if the Bidder reasonably determines that it can no longer provide the Services in accordance with applicable law or professional obligations.	As per RFP
11	Clause No. 28 Sl.No.1- Work Experience: Sector – Page-17	Number of assignments completed in the last 7 years (up to bid due date) related to business strategy, Go-to-Market (GTM) strategy, market studies, bid advisory services, transaction advisory services or program management in mining & metals sector with work order value greater than or equal to INR 1.00 Cr(excluding taxes).	Assignment Value should not be considered for eligibility. Since the value is usually based on competitive bidding / and / or negotiation, the criteria of fees received / receivable should not be considered for qualification / evaluation.	As per RFP
12	Clause No. 28 Sl.No.2- Work Experience: PSU in sector-Page-17	Number of assignments completed in the last 7 years (up to bid due date) related to business strategy, Go-to-Market (GTM) strategy, market studies, bid advisory services or	Assignment Value should not be considered for eligibility. Since the value is usually based on competitive bidding / and / or negotiation, the criteria of fees received / receivable should not be considered for qualification / evaluation.	As per RFP 

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		transaction advisory services or program management for government or Indian public sector enterprises in mining & metals sector with work order value greater than or equal to INR 1.00 Cr (excluding taxes).	Kindly amend the clause for better participation	
13	Clause No. 28.4 SI.No.4- Financial capability-Page-17 PQ: Clause 2-SI.No.4	The Bidder(s) should have an average annual consultancy and advisory services of INR 300 Crore (INR Three Hundred Crores only) in the last Five preceding financial accounting years (2020-21, 2021-22, 2022-23, 2023-24, 2024-25). The consultancy turnover should exclude revenue from Audit, Tax, Recruitment services, and IT services. <ul style="list-style-type: none"> • ≥ 300 Cr to 350 Cr: 3 marks • 350 Cr to 400 Cr: 5 marks • > 400 Cr: 10 marks 	As per the Manual for Procurement of Consultancy & Other Services (updated June,2022) published by Govt. of India, Ministry of Finance, Department of Expenditure, the Turnover Criteria has been fixed of Rs.10 (Ten) Crores for the selection of Consultant. Therefore, Rs. 25 Crores is a reasonable threshold to ensure a fair participation resulting into a competitive bid. In light of the above, we request you to kindly relax the criteria to Rs. 25 Crores .	As per RFP
14	Clause 1.3.2. Scope of Work, at Page 6 of RFP	Execute detailed technical due diligence including geology, reserves, processing flowsheets, recovery rates, operational bottlenecks, and expansion potential.	We understand that the Consultant's role is limited to providing advisory services and does not include conducting technical due diligence or technical studies. However, the Consultant may review and advise IREL on the scope and necessity of technical due diligence—including, among other areas, geology, reserves, processing flowsheets, recovery rates, operational bottlenecks, and expansion potential—and assist in identifying and selecting a qualified technical agency to undertake such due diligence for IREL. Therefore we request you to amend this as follows: <i>Provide advisory support and selection of technical agency for technical due diligence including geology, reserves, processing flowsheets, recovery rates, operational bottlenecks, and expansion potential.</i>	As per RFP



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15	Scope of Work – Clause 1.3.3: Commercial, Financial, and Risk Analysis, page 6	Develop project-level financial models (CAPEX/OPEX, pricing scenarios, sensitivity, and risk analysis) for each opportunity • Assess counterparty, geopolitical, and supply-chain risks, recommending risk mitigation measures such as offtake terms, step-in rights, staged investments, guarantees, and insurance.	We understand that skills and efforts required for conducting Commercial, Financial, and Risk Analysis will depend on the extent of work/ number of opportunities. Therefore, to propose best suitable team member and effort estimation, we request IREL to clarify if they have identified any specific opportunities geography/mineral/ target assets for which they want to conduct Commercial, Financial, and Risk Analysis.	As per RFP
16	Scope of Work – Clause 1.3.6: Transaction Support, page 7	Assist in drafting proposals for investment and submissions to Cabinet or relevant authorities, ensuring alignment with National Critical Minerals Mission and REPM scheme objectives.	We request clarification on the number of investment proposals and Cabinet or authority-level submissions expected to be drafted under this engagement.	Whatever proposal comes during period of contract shall be taken up by consultant.
17	Clause 32.1. Part II: SPECIAL CONDITION OF CONTRACT (SCOC), Subpoint 1, No. of consultants to be deployed by the consulting firm. Page20	Consultant 4: MBA (Finance) / CA with more than 5 years of experience. Should be well versed in financial modelling.	We understand that professionals holding an MBA (or equivalent) or a CA, each with more than five years of experience in financial modelling, would be well suited for this role. Also, It is pertinent to note that many reputed Indian business schools confer PGDM/MBA or equivalent qualifications without explicitly stating “MBA (Finance),” although finance is a core component of the curriculum. In light of the above-mentioned facts we request you to amend it as follows: Consultant 4: MBA or equivalent/ CA with more than 5 years of experience. Should be well versed in financial modelling	MBA(Finance) or equivalent/CA is acceptable. Other conditions shall remain unchanged.
18	Clause 32.2. Part II: SPECIAL CONDITION OF CONTRACT (SCOC), Subpoint 2, Period of Contract, Page 20	The consultants may be engaged for a period of 6 months, with a provision to extend for a further period of six months at a time, but not beyond 2 years, based on the performance.	We understand that this contract can get extended up to 2 years. Accordingly, we seek clarification from IREL on the following: (a) Service fee/ Man-month rate is subject to revision during any extension period; (b) the performance criteria and evaluation methodology that will govern extension decisions; and (c) whether the Security Deposit will be adjusted to reflect extended durations or changes in contract value.	No. RFP conditions shall prevail.



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			We also understand that any extension of the engagement period, beyond the initial six months and up to the maximum permissible duration of two years, would be subject to mutual agreement, including mutual agreement on any revision of the man-month rate, scope of work and terms and conditions of the agreement.	
19	APPENDIX 6- Format for price bid with breakup, Page 29 And, Checklist Of Documents to be Provided By The Bidder on Page 38 of RFP,	<p>On Page 29, Appendix 6: ... Bidder to submit the price break up statement in Part II-(Price Bid only) along with the summary/main price format online. No price bid is to be submitted with technical bid, otherwise bid will be considered void.</p> <p>(Price quoted in summary sheet should match with the breakup statement total submitted on GeM Portal (Total Lump sum basis)).</p> <p>On Page 38, Checklist of Documents to be Provided By the Bidder, S.No.10. APPENDIX - 6 Format for price bid with breakup.</p>	<p>We understand that the bidding process consists of two parts— Submission of the Technical Bid and, subsequently, the Price Bid. However, as per the checklist (Point 10), there is a requirement to submit the Price Bid (Appendix 6 – Format for Price Bid with Breakup) along with the Technical Bid.</p> <p>But in “APPENDIX 6- Format for price bid with breakup” its mentioned that “No price bid is to be submitted with technical bid, otherwise bid will be considered void.” We seek clarification on whether Appendix 6 is required to be submitted at the Technical Bid stage, or to be submitted on GeM Portal only.</p>	<p>Unpriced(blank) price bid to be submitted along with techno-commercial bid conforming that bidder has submitted the price bid in line with price bid format.</p> <p>The Price bid is to be submitted on GeM Portal only.</p>
20	Part I: INSTRUCTION TO BIDDERS, Point 3, clause 2. PRE QUALIFICATION CRITERIA, subpoint 3, Page 8	The Bidder, in the last 7 years, should have completed at least one project related to business strategy, transaction advisory or project management involving transaction advisory and / or monitoring support for at least one year in minerals, metals and mining sectors for government or Indian public sector enterprises. The fee should be equal to or higher than INR 2 crores excluding taxes from a single work order.	<p>We understand that the PQC requires bidders to demonstrate relevant experience in minerals, metals, or mining.</p> <p>Given the specialised nature of this assignment and its strong linkages to the rare earth elements (REE) value chain, we kindly request that demonstrated expertise in the REE domain also be included as part of the Pre-Qualification Criteria (PQC). This will ensure that only bidders with the required technical depth and sectoral understanding are considered for the engagement.</p>	In addition to experience in minerals, metals and mining sectors, chemical sector will also be considered for relevant projects. Other terms and conditions will remain unchanged.
21	Clause 9.1 at Page 10	GeM terms and conditions	With reference to clause 9.1 (General Terms of Bid Submission) stating that “the detailed terms specified in the	Yes. GeM terms and conditions shall prevail.



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			GeM Contract shall have overriding effect," we understand that the applicable GeM General Terms and Conditions will also govern this engagement, and therefore the GeM GTC provisions on limitation of liability (including, for example, Limitation of Liability at clause 18 of the GeM GTC), indemnities, liquidated damages, termination and other standard contractual clauses will apply to the resultant contract to the extent not separately stipulated in the RFP. Please confirm if our understanding is correct.	
22	Clause 8 of Appendix 5 at Page 28	APPENDIX 5 – SECRECRY AGREEMENT 8. The obligation of non-disclosure and non-use of the Confidential information under this Agreement shall remain in effect for five (5) years after the date hereof and shall terminate upon lapse of said five (5) years.	We understand that confidentiality is very crucial for IREL but at the same time maintaining the non-use of the Confidential information under this Agreement for three (3) years could be sufficient enough considering the nature of work outlined in the scope of work. Therefore, we request IREL to reduce the survival period of confidentiality obligations to three (3) years post expiry or termination.	As per RFP
23	Clause 14.2.2 (b) Subcontracting, at Page 12	Subcontracting is allowed with prior written permission of the IREL.	We understand that subcontracting is not prohibited under the RFP and a bidder may use third party / third party resources to provide services under the ensuing contract. However, in such a case, the bidder would remain responsible for the work of such subcontractors. Please confirm if our understanding is correct.	As per RFP
24	No clause in RFP. Limitation of Liability	Aggregate liability is not documented and hence construed to be unlimited	We note that the RFP is silent on aggregate liability of Bidder. However, as per clause 9.1 it is noted that the detailed terms specified in the GeM Contract shall apply. Thus, we request your confirmation that Bidder's liability will be as per limitation of liability clause under Clause 18 of GeM GTC. Alternatively, IREL may consider including the following language: "Purchaser/IREL agrees that Consultants total liability for all claims connected with the services or this agreement (including but not limited to negligence), whether in contract, tort, statute, indemnities or otherwise, is limited to one time the professional fees paid / payable for the services. Purchaser/IREL agrees that Consultant will not be liable for (i) loss or corruption of data from your systems, (ii) loss of	Yes, GeM conditions will prevail.



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			profit, goodwill, business opportunity, anticipated savings or benefits or (iii) indirect or consequential loss."	
25	No clause in RFP. We do not have any right to terminate		To uphold the principles of natural justice and to bring parity in the contract, we request IREL to give us the right to terminate the contract in case IREL breaches any of its material obligations under the contract, provided a notice for such breach is given to IREL along with a rectification period of 30 days.	Since dispute resolution is already covered under GeM, GTC clause no 16, hence RFP condition will prevail.
26	No clause in RFP. Intellectual Property Rights (IPR)		There are innumerable IPRs that exist with us which we would like to use to your benefit while delivering our services to you. These are our pre-existing IPRs and we use it for all IRELS. We will not be able to give ownership in such IPRs to you just because we are using them for providing services to you, like we use these for other IRELS. We request that we are allowed to retain ownership of our pre-existing IPRs, else we might be not be able to use these in providing services to you in order to protect our ownership in them. We request you to kindly include the below clause. This is also the standard mentioned by MeitY in its guidelines. "Notwithstanding anything to the contrary in this agreement, Consultant will retain the ownership of its pre-existing intellectual property rights (including any enhancement or modification thereto) even if such IPRs are used for creating deliverables, are incorporated in the deliverables, etc. To the extent such pre-existing IPRs are included/incorporated in the deliverables, upon receipt of all due and payable payment in full, the Consultant shall grant a non exclusive, perpetual and fully paid up license to the Purchaser/IREL to use such pre-existing IPRs for use of deliverables for the purpose for which such deliverables are meant for IREL's internal business operations."	Agreed and following is acceptable towards IPR. Notwithstanding anything to the contrary in this agreement, Consultant will retain the ownership of its pre-existing intellectual property rights (including any enhancement or modification thereto) even if such IPRs are used for creating deliverables, are incorporated in the deliverables, etc. To the extent such pre-existing IPRs are included/incorporated in the deliverables, upon receipt of all due and payable payment in full, the Consultant shall grant a non exclusive, perpetual and fully paid up license to the Purchaser/IREL to use such pre-existing IPRs for use of deliverables for the purpose for which such deliverables are meant for IREL's internal business operations.
27	Clause 22 at Page 15 Arbitration		We request IREL to consider referring the disputes to arbitration as per Indian laws. It is easier, faster and less cumbersome. With the recent amendments, it has become even more effective. GFR and MeitY guidelines also encourage arbitration.	The guidelines for Arbitration and Mediation in Contracts of Domestic Public Procurement issued by Dept of Expenditure vide OM dated 3.6.2024 as mentioned under GeM, GeM, GTC clause no 16 will prevail.



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			<p>We therefore request you to kindly consider the below clause inclusion:</p> <p>"In case, a dispute is not amicably resolved within forty five (45) days of referral by one party to another, it shall be resolved through arbitration, in India, in accordance with the provisions of Arbitration and Conciliation Act 1996 (and any amendments thereto). The venue of such arbitration in India shall be the _____."</p>	<p>JURISDICTION: Only the civil courts of Mumbai shall be the Jurisdiction to deal with and decide any legal matters if dispute whatsoever arising out of this contract.</p>
28	Sl. No. 6 at Page 9, Appendix 7 at Page 30	Eligibility / Pre-qualification Criteria / Declaration regarding blacklisting / debarment with no time limit.	We would like to humbly submit that the eligibility criteria/declaration regarding prior blacklisting is open ended in terms of the time period. We request you to kindly limit the eligibility criteria / declaration regarding blacklisting to bidders not blacklisted as on the date of submission of the bid or have not been blacklisted for a definitive period, such as last 5 years.	<p>Eligibility Criteria Regarding Blacklisting</p> <p>In accordance with the eligibility criteria for participation, it is required that the bidder should not be under any blacklisting as of the bid due date. Specifically, the following stipulations shall apply:</p> <ul style="list-style-type: none"> • The bidder must not have been blacklisted for at least a period of one year or for the order period, whichever is greater, from the bid due date. • For instance, if a bidder has been blacklisted by a relevant government order for a period of three years, the blacklisting period must have concluded prior to the bid due date for the bidder to be considered eligible. • In cases where no specific period is mentioned in the blacklisting order, the order must be more than one year old as on the bid due date for the bidder to be deemed eligible. <p>These conditions ensure that only bidders whose blacklisting period, if any, has expired as of the bid due date, or whose blacklisting order is sufficiently in the past, are eligible to participate in the bidding process.</p>



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29	No clause in RFP. No third party disclaimer		We will be providing services and deliverables to you under the contract. We accept no liability to anyone, other than you, in connection with our services, unless otherwise agreed by us in writing. You agree to reimburse us for any liability (including legal costs) that we incur in connection with any claim by anyone else in relation to the services. Please confirm our understanding is correct.	RFP condition will prevail.
30	No clause in RFP. Acceptance		If the project is to be completed on time, it would require binding both parties with timelines to fulfil their respective part of obligations. We request you that you incorporate a deliverable acceptance procedure, perhaps the one provided by MeitY in their guidelines, or the one suggested below, to ensure that acceptance of deliverables is not denied or delayed and comments, if any, are received by us well in time. You may consider including the below simple clause: "Within 10 days (or any other agreed period) from IREL's receipt of a draft deliverable, IREL will notify Consultant if it is accepted. If it is not accepted, IREL will let Consultant know the reasonable grounds for such non acceptance, and Consultant will take reasonable remedial measures so that the draft deliverable materially meets the agreed specifications. If IREL does not notify Consultant within the agreed time period or if IREL uses the draft deliverable, it will be deemed to be accepted."	As per RFP
31	Bid submission extension	Bid due date 19.03.2026 ,15.00Hrs: Bid opening date : 19.03.2026 ,15.30Hrs	--	Bid due date: 23.03.2026, 15.00Hrs Bid opening date : 23.03.2026, 15.30Hrs

All other terms and conditions of RFP will remain unchanged.

