



INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD.

(A Govt. of India Enterprise)

“CIN-U74899DLI999GO1101707”

E - Mail: sudhanshu5022@irctc.com, Website: www.irctc.com

E Tender No. **IRCTC/CO/TRSM/11/2020/Tourism/CO/FOREX SERVICES**
Open Tender (two bid system)

E Tender Mode

FOR

**ENGAGEMENT OF FULL FLEDGED MONEY CHANGER (FFMC) /
AUTHORIZED DEALER (AD) FOR PROVISION OF FOREIGN EXCHANGE
FOR IRCTC's OFFICIALS, FOR A PERIOD OF TWO YEARS (2 years)
EXTENDABLE ONCE BY ONE YEAR (01 Year).**

Last date and time of submission of online bids: 1500 hrs on 07.10.2025

Time & Date of opening of Bids online: 1530 hrs on 07.10.2025

Pre bid Meeting: 1130 hrs on 22.09.2025

Approx. Value of Contract: INR. 65 Lakhs (approx) (Per Annum)

E Tender Processing fee: Nil

Earnest Money Deposit: INR 1.30 Lakh only

Address:

Group General Manager/Tourism
Indian Railway Catering and Tourism Corporation
Ltd., 2nd Floor, Tower –D, World Trade Centre,
Nauroji Nagar, NewDelhi-110029,
Ph. 011- 26181550/51, M. +91 8287930303

In case 07.10.2025 is declared a holiday, the tender will be opened at the same time on the next working date.

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1. DISCLAIMER

- 1.1 The information contained in this Bid Document or subsequently provided to the Bidder(s), whether verbally or in documentary form by or on behalf of the IRCTC or any of their employees or advisors, is provided to the Bidder(s) on the terms and conditions set out in this Bid Document or any other terms and conditions subject to which information is provided.
- 1.2 This request for Bid document is not an agreement and is not an offer or invitation by IRCTC to any party other than the Bidders who are qualified to submit their proposals to IRCTC in response to the tender.
- 1.3 The objective of the Bid document is to provide the prospective Bidder (s) with all the relevant information to assist him for formulation of proposals or bids.
- 1.4 The bid document may not be apposite for all persons interested in bidding as it is not possible for the IRCTC or any of their employees or advisors to take into consideration the financial and investment objectives, financial situation as well as specific needs of each party who reads or uses this Bid document.
- 1.5 The prospective bidders should conduct detailed analysis and study for authenticating the accuracy and completeness of the information provided in the Bid document and wherever necessary obtains independent opinion from appropriate sources.
- 1.6 IRCTC, their employees and advisors make no representation or warranty and shall incur no liability under any law, statute, rules or regulations about the accuracy, reliability or completeness of the bid document.
- 1.7 IRCTC may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this Bid document. However, all such amendments will be uploaded on website.
- 1.8 The issue of the Tender Documents does not imply that IRCTC is bound to appoint the successful Bidder as the Forex Service provider, as the case may be, and IRCTC reserves the right to reject or any of the Bidders or Bids or not to award the Contract without assigning any reasons whatsoever.
- 1.9 Each Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses affiliated with any demonstrations or presentations which may be required by the IRCTC or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will be borne by the bidders and IRCTC and its employees shall not be liable in any manner whatsoever for the same or for any other costs or other expense incurred by the Bidders.
- 1.10 The information contained in this Tender is being provided by IRCTC for the limited purposes of enabling the Bidders to participate and submit a Bid in response to this Tender to engage agencies for providing FOREX services to IRCTC Officials for a period of two years (2 years) extendable by one year at mutual consent. In no circumstances shall IRCTC, or its respective advisors, consultants, contractors, servants and/or agents incur any liability arising out of or in respect of the issue of this Tender, or the Bidding Process.
- 1.11 This Tender may not be appropriate for all persons, and it is not possible for IRCTC, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this Tender. The assumptions, assessments, statements and information contained in this Tender may not be complete, accurate, adequate or correct. Each Bidder should therefore, conduct its own due-diligence, investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the





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assumptions, assessments, statements and information contained in this Tender and obtain independent advice from appropriate sources.

- 1.12 Nothing in this Tender shall be construed as legal, financial or tax advice. IRCTC will not be liable for any costs, expenses, however so incurred by the Bidders in connection with the preparation or submission of their Bid. IRCTC reserves the right to amend this Tender or its terms and any information contained herein or to cancel the Bidding Process or altogether abandon the Project at any time by notice, in writing, to the Bidders. Further, it may in no event be assumed that there shall be no deviation or change in any of the herein-mentioned information.
- 1.13 IRCTC may, in its absolute discretion but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this Tender.
- 1.14 Laws of the Republic of India are applicable to this Tender.



2 PREAMBLE

- 2.1 Indian Railway Catering and Tourism Corporation Ltd. (IRCTC) is a Public Sector Enterprise under Ministry of Railways and was incorporated as an extended arm of the Indian Railways to upgrade, professionalize and manage the catering and hospitality services at station and on trains & other locations, to promote & provide Rail and Land packages, development of budget hotels, special packages, domestic air packages, out bound packages, Tourist trains, tour packages by trains/ coaches. Information & commercial publicity and global reservation systems.
- 2.2 IRCTC tourism portal www.irctctourism.com provides a range of travel & tourism services to customers including Rail tour Packages, Tourist Trains Packages, Holiday packages (Outbound, Domestic & Inbound), Hotels, Retiring Rooms, and Lounges Booking etc.
- 2.3 IRCTC provide air ticket through its app & website www.air.irctc.co.in .
- 2.4 Beside the Rail Passengers market, IRCTC has entered into Air Ticketing segment & successfully managing 60+ Ministries, PSU's & Departments.
- 2.5 IRCTC provides Overseas Air Travel services for outbound business travel through corporate travel business, Leisure travelers & outbound tourists etc.
- 2.6 IRCTC intends to provide Forex Services to all its Officials.





3 INSTRUCTIONS TO THE TENDERER

- 3.1 Bid document, along with all tender papers, must be submitted online.
- 3.2 Pre-Bid Meeting shall be held at office of Indian Railway Catering and Tourism Corporation Ltd., 2nd Floor, Tower –D, World Trade Centre, Nauroji Nagar, NewDelhi-110029 as per the date indicated to clarify queries, if any.
- 3.3 The Tender is not transferrable.
- 3.4 The intending bidders are advised to study the document carefully and acquaint themselves with the conditions therein as they shall form an integral part thereof.
- 3.5 The Tender document may be downloaded from the IRCTC's website (<http://www.irctc.com>).
- 3.6 This Tender Document can only be submitted/ received online at <http://www.tenderwizard.com/IRCTC> only. No manual bids will be accepted.
- 3.7 **EMD of Rs 1,30,000/- shall be paid through online mode through e tendering website www.tenderwizard.com/IRCTC. Or in the form of Insurance Surety Bonds or Bank Guarantee from any of the commercial bank. The Bid Security /EMD should remain valid for a period of 60 days beyond the final bid validity period i.e. 120 Days (Bid Validity Period) + 60 Days. The Original Copy of Insurance surety Bond (ISB)/Bank guarantee needs to be submitted with IRCTC on or before last Date & Time of bid submission. In case of non-submission of the said EMD, the bid will be summarily rejected.**
- 3.8 To participate in the E-Tender, it is mandatory for the bidders to register themselves with M/s ITI. A detailed procedure for bidding is placed at www.tenderwizard.com/IRCTC. It may please be noted for submission of bid; Class III digital signature is required.
- 3.9 Complete tender document, including all Annexures, with supporting documents, (**Technical Bid**) shall be uploaded along with (**Financial bid as per format attached as Annexure II**), digitally signed by authorized signatory.
- 3.10 The applicant should upload complete set of documents in support of Eligibility Criteria as mentioned in this Document.
- 3.11 All documents uploaded, in support of Technical Criteria should be digitally signed.
- 3.12 Corrigendum/Addendum to this Tender, if any, will be published on website www.irctc.com & www.tenderwizard.com/IRCTC. No newspaper press advertisement shall be issued for the same.
- 3.13 For any difficulty in downloading & submission of tender document on website www.tenderwizard.com/IRCTC, please contact at **tenderwizard.com helpdesk no. 011-49424365 or cell no 8800115628.**
- 3.14 The digital signature of the bidder on the E- tender form will be considered as confirmation that the bidder has read, understood and accepted all the documents referred to in the tender documents. No deviation is accepted.
- 3.15 At any time prior to the bid submission date, IRCTC may, for any reason, whether at its own initiative or in response to clarifications requested by a bidder, modify the bid document through the issuance of Addendum which will be given on IRCTC website www.irctc.com & www.tenderwizard.com/IRCTC not later than 4 days in advance to the last date of submission of tender. IRCTC may, at its discretion, extend the bid submission date.
- 3.16 The bid shall remain valid for a period not less than one hundred and twenty (120) days from the due date of submission (Offer Validity Period). Validity of bid may be extended for a





specified additional period. Offers with validity less than 120 days shall be considered as non responsive and shall be summarily rejected.

- 3.17 Any failure on the part of bidder to observe the prescribed procedure and any attempt to canvass for the work shall render the bidder's bids liable for rejection.
- 3.18 IRCTC reserves the right to award contract to any successful bidder at its discretion and this will be binding on bidders.
- 3.19 IRCTC may terminate the Contract if it is found that the bidder is black listed by any of the Government Departments / Institutions / Local Bodies / Municipalities / Public Sector Undertaking etc.
- 3.20 IRCTC reserves the right to reject any / all bids or withdraw the tender at any stage without assigning any reasons. Nothing contained herein shall confer right upon a bidder or any obligation upon IRCTC.
- 3.21 It would be desirable that prior to the submission of bid, the bidder has made a complete and careful examination of the requirements and other information set forth in this bid document.
- 3.22 IRCTC shall not be liable for any mistake or error or neglect by the bidder in respect of the above.
- 3.23 The bidders may anytime withdraw their bids till the last date and time of submission, EMD of bidder will be refunded if already deposited, **however the bidder shall not be able to re-submit the bid thereafter.**

If the bidder withdraws or amends impairs or derogates its bid before opening of financial bid in writing, EMD of bidder will be forfeited.

- 3.24 No bid shall be modified or withdrawn by the bidder after the bid submission date. Withdrawal of a bid during the interval between bid submission date and expiration of the bid validity period would result in forfeiture of the EMD.
- 3.25 EMD of unsuccessful bidders shall be returned after evaluation of Bids and EMD of successful bidder shall be returned after receipt of Performance Security Deposit (PSD). In Case successful bidder fails to submit PSD or unable to fulfil any of the commitment given while submitting bid the EMD shall be forfeited.
- 3.26 The submission of any offer connected with this tender document shall constitute an undertaking that the tenderer shall have no cause for and claim, against IRCTC for rejection of the offer. IRCTC shall always be at liberty to reject or accept any offer at its sole discretion and any such action will not be called into question and the tenderer shall have no claim in that regard against IRCTC.
- 3.27 **Nonconformity:** IRCTC may waive any minor nonconformity, or irregularity in a tender document that does not constitute a material deviation, provided such waiver does not prejudice:
- 3.27.1 One that limits in any substantial way the scope, quality, or performance.
- 3.27.2 One that limits, in any substantial way that is inconsistent with the tender documents, IRCTC rights or the successful bidders' obligations under the contract; and
- 3.27.3 One that the acceptance of which would unfairly affect the competitive position of other bidders who have submitted substantially responsive bids.
- 3.28 If a bid is not substantially responsive, it will be rejected by IRCTC and may not subsequently be made responsive by the bidder by correction of the nonconformity. IRCTC's determination of bid responsiveness will be based on the contents of bid itself and any written clarifications





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sought by IRCTC in writing the response to which shall also be in writing and no change in rates shall be sought, offered or permitted.

- 3.29 During Tender Evaluation, IRCTC may at its discretion, ask the Tenderer(s) for clarification(s) regarding its tender and documents submitted. The request for clarification and its response shall be in writing and no change in the price or substance of the tender shall be sought, offered or permitted.
- 3.30 IRCTC reserves the right to terminate the bidding process at any stage and will not be responsible for any loss or damages, which the bidder may incur in the process. The Bids can be rejected without assigning any reason.
- 3.31 **Financial Bid (Packet B):** Tenderers are invited to quote their rates on the enclosed format provided in Financial Bid (**Annexure II**) in accordance with the above instructions and all the conditions of tender document. **The Financial bids should be submitted online.** Financial bids of only those Firms who are eligible in technical bids shall be opened online at a subsequent date. The date shall be notified in writing.
- 3.32 The Tenderers must ensure that the conditions laid down for submission of offers detailed in the preceding paras are completely and correctly fulfilled. Tenders, which are not complete in all respects as stipulated above, may be rejected.
- 3.33 The tenderer(s) are also required to submit List of Arbitration cases during last 5 years at Annexure “III” & List of Court cases during last 5 years at Annexure “IV”.
- 3.34 The selected FPMC/AD will have to submit the letter of acceptance and execute an agreement with IRCTC within 15 days of the issue of LOA from IRCTC as per format.
- 3.35 Material deficiency in providing the information asked for may result in rejection of the proposal.



4. NOTICE INVITING OPEN TENDER

Bid reference no.: E Tender No. IRCTC/CO/TRSM/11/2020/Tourism/CO/FOREX SERVICES

- 4.1 Indian Railway Catering and Tourism Corporation (IRCTC) New Delhi invites open tender for Engagement of Full fledged money changer (FFMC)/Authorized dealer (AD) for providing Forex Exchange to IRCTC's Officials for a period of **Two years (2 years) extendable once by One year (01 Yr)** on sole discretion of IRCTC subject to satisfactory services and issuance of timely Forex, fulfillment of terms and conditions & on mutual agreement.
- 4.2 EMD of Rs 1,30,000/- shall be paid through online mode through e tendering website www.tenderwizard.com/IRCTC. Or in the form of Insurance Surety Bonds or Bank Guarantee from any of the commercial bank. The Bid Security /EMD should remain valid for a period of 60 days beyond the final bid validity period i.e. 120 Days (Bid Validity Period) + 60 Days. The Original Copy of Insurance surety Bond (ISB)/Bank guarantee needs to be submitted with IRCTC on or before last Date & Time of bid submission. In case of non-submission of the said EMD, the bid will be summarily rejected.
- 4.3 The bids shall remain open for acceptance for 120 days from the date of opening of bid or extended period as notified and consented by the bidders. The successful bidder shall be intimated about the award of the work and Earnest money deposit (EMD) of the unsuccessful bidders shall be returned without interest on the amount deposited within 30 days after the finalization of the tender.
- 4.4 **E Tender Processing Fee:** Nil
- 4.5 IRCTC reserves the right to reject any/ all bids without assigning any reason and shall not be bound to accept lowest offer.
- 4.6 The Notice Inviting Tender and the enclosed Instructions to Tenderers, Standard Conditions, Special Conditions, Covering Letter Format, All Annexures and Financial Bid Format shall form part of Tender Documents.
- 4.7 This tender document consists of **35** pages including index and one cover page.
- 4.8 The Tender Document is divided into 2 parts viz. Technical Bid and Financial Bid.
- 4.9 **The Technical Bid** comprises of the Tender Document, **except Financial Bid**, all papers should be digitally signed by the Authorized Signatory of the Company to be submitted online.
- 4.10 **The Financial Bid (Packet B)** comprises of the Financial Bid as per the format given in the Tender Document (Annexure II), which needs to be filled online.

For Indian Railways Catering & Tourism Corporation Ltd.



5. Minimum Eligibility Criteria (Mandatory) and documents to be submitted

- 5.1 Must have average financial turnover of Rs 98 lakhs in previous 03 financial year's viz. FY 2022-23, 2023-24 and 2024-25 only from Forex Exchange Sale.**

Documents to be submitted as documentary proof

Either Certified copies of Audited Financial Reports (With UDIN No) i.e. copies of relevant pages of annual account statement (Balance sheet and Profit & Loss Account). Bidder would be required to submit Audited Reports with UDIN and should not be more than 6 months old.

"OR"

Certificate from Auditor (With UDIN No) indicating the turnover from Forex Exchange Sale in the previous three financial years viz. FY 2022-23, 2023-24 and 2024-25 and same should be reconciled with service tax/GST returns) as per format as Annexure VII). Note: Turnover certificate must bear UDIN no. and should not more than 6 months old.

- 5.2 Bidder should have minimum experience of previous three years viz. FY 2022-23, 2023-24 and 2024-25 as a Full Fledged Money Changer (FFMC) / Authorized Dealer (AD) for provision of Foreign Exchange.**

Bidder should submit self-certified copy of RBI License held during last three years.

The RBI license mentioned above should be valid as on the bid closing date and further the bidder should submit undertaking (Annexure VI) that in event contract is awarded on them, they will ensure RBI license or authorization in their name remain valid for entire contract duration.

- 5.3 Bidder should have branches in Mumbai, Delhi, Ahmedabad, Bhopal, Chennai, Guwahati, Bangalore, Hyderabad, Kolkata, Chandigarh, Ernakulum, Jaipur, Lucknow, Bhubaneshwar and Patna.**

- a) Bidder should have mandatorily functional branches office in Mumbai, Delhi, Chennai, Hyderabad, and Kolkata.**

Bidder should mandatorily submit self-certified copy of comprehensive license issued by the RBI along the technical bid wherein all above locations should be clearly mentioned.

- b) Bidder should have branches office in Lucknow (Uttar-Pradesh), Jaipur (Rajasthan), Chandigarh (Punjab/Chandigarh), Patna (Bihar), Guwahati (Assam), Bhopal (Madhya Pradesh), Ahmedabad (Gujrat), Bangalore (Karnatak), Ernakulam (Kerela) and Bhubaneshwar (Orissa).**

It is desired that Bidder should submit self-certified copy of comprehensive license issued by the RBI along the technical bid wherein all above cities should be clearly mentioned. In case the bidder does not have branch office in the above-mentioned cities it is mandatory to have a branch office within the same state (As mentioned above). However, in case bidder does not have functional licensed branch office at any of the mentioned locations under clause No 5.3 (b), as detailed above may submit a declaration (As per Annexure – VIII*) to have a functional licensed branch office within 55 days of award of LOA.



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- 5.4 Must be a company/partnership / proprietorship firm duly registered in India / Limited Liability Partnership Firm under LLP Act, 2008.
(As per details under checklist of documents).
- 5.5 The Bidder should not be blacklisted by Government or its agencies including Central/State Level Public Enterprises/sector units etc.
(Submit undertaking as per format Annexure VI)
- 5.6 Must have Valid GST No.
(Copy of GSTIN registration).
- 5.7 Must have valid PAN No.
(Copy of PAN Card).
- 5.8 Must have submitted ITR
(Copy of ITR for FY 2022 -23, 2023-24 and FY 2024 – 25).



6. SCOPE OF WORK

In the FY 2024 – 25, Average annual Forex requirement was Approx. Rs. 65 Lakhs. This amount is for indicative purposes only and is not to be construed as a commitment of any minimum volumes or any cap thereon.

The appointed FPMC/AD would be required to provide foreign exchange (Forex) in the form of currency notes, Cards as well as by way of Traveller's Cheques (TA) against direct purchase for IRCTC Officials.

6.1) Scope of work for arrangement of Forex for IRCTC Officials (Direct purchase/surrender) :-

- 6.1.1) FPMC/AD would be required to provide forex round the clock including on closed days / holidays at IRCTC Offices located at Mumbai, Delhi, Ahmedabad, Bhopal, Chennai, Guwahati, Bangalore, Hyderabad, Kolkata, Chandigarh, Ernakulum, Jaipur, Lucknow, Bhubaneshwar and Patna etc. as per list at Annexure V.
- 6.1.2) The daily card rate issued by State Bank of India shall be benchmarked for the transaction. Any premium /discount shall be calculated on the SBI card Rate on the day of purchase (CN Sell/TC Sell rate)/surrender (CN Buy/TC Buy rate) of foreign exchange. In case SBI card rate is not available due to holidays or any other reason, the SBI card rate of previous working day shall be taken into consideration.
- 6.1.3) The appointed FPMC/AD shall supply the required forex to IRCTC Officials (Direct purchase), at the discount quoted over the related daily card rates as per price bid format.
- 6.1.4) In case IRCTC Officials (Direct Purchase) requires any such forex which is not listed in price bid format, FPMC/AD will supply the same at the discount equivalent to average of minimum discount offered for any three (03) Currencies/TC/Card separately (as applicable) to IRCTC against any listed currency in the price bid format.
- 6.1.5) The appointed FPMC/AD shall accept the surrendered forex by IRCTC Officials (Direct surrender), at the premium quoted over the related daily card rates as per price bid format.
- 6.1.6) In case IRCTC Officials (Direct Surrender) surrenders any such forex which is not listed in price bid format, FPMC/AD will accept the same at the premium equivalent to average of minimum premium offered for any three (03) Currencies/TC/Card separately (as applicable) to IRCTC against any listed currency in the price bid format.
- 6.1.7) The sale of forex by the appointed FPMC/AD to the IRCTC official would be accompanied by a valid transaction invoice and should highlight SBI daily Card rate Discount/GST clearly to avoid any disputes. FPMC/AD will obtain an acknowledgement in writing the receipt of such foreign exchange.
- 6.1.8) The surrender of forex by IRCTC Official to the appointed FPMC/AD would be accompanied by a valid transaction invoice and should highlight SBI daily Card rate Premium/GST clearly to avoid any disputes. IRCTC will obtain an acknowledgement in writing the receipt of such foreign exchange.
- 6.1.9) The Foreign Exchange shall have to be delivered and unspent FE to be taken back on same day or as and when required by IRCTC Officials.
- 6.1.10) **No Delivery charges, service charge or any other charges would be payable** to FPMC/AD, if the Forex cards, Foreign Currency & Traveller Cheques are delivered for **IRCTC Officials** or surrendered by IRCTC Official at the IRCTC Offices as per list at Annexure V.

6.2) General Terms:-

- 6.2.1) The discount, and premium quoted in the price bid format shall remain firm and in force during the validity of the Contract.
- 6.2.2) The appointed FPMC/AD should be well versed with RBI guidelines issued from time to time and it would be his sole responsibility to ensure that the same are complied with.
- 6.2.3) The appointed FPMC/AD should have a fleet of trained and professionally qualified sales representatives.
- 6.2.4) The appointed FPMC/AD should be in a position to remit/Recoup the money in next 24 Hrs. as and when any case of misplaced TC is brought to their knowledge.
- 6.2.5) All the local IRCTC Hubs shall be provided with a list of appointed FPMC/AD's branch addresses, contact details of the nominated representatives to coordinate with IRCTC through which Forex services can be arranged for direct purchase/surrender.
- 6.2.6) The FPMC/AD shall provide Call Center Support to the reference for any customer related query.
- 6.2.7) IRCTC shall at all times during the subsistence of this relationship, agree to co-operate and co-ordinate with FPMC/AD for complying with among other the Reserve Bank of India ("RBI") notified Anti Money Laundering Rules & Regulations including Know Your Customer Policy ("KYC") and Foreign Exchange Management Act ("FEMA"), prevailing from time to time. IRCTC & FPMC/AD shall supply all such information in their possession, which any legal or regulatory authority may require and/or which we may be required to supply in relation to the transaction or the customer. This clause will continue without limit of time, and will survive the termination of this Agreement.
- 6.2.8) The quality of service is the essence of the contract. Appointed FPMC/AD should pay specific attention to the service requirement as mentioned above.
- 6.2.9) The appointed FPMC/AD shall provide Forex Facilitation Services & necessary assistance required for Forex process for the destination, v.i.z. providing Forex applications, providing fees schedule, submission of fees or any other charges, collection of documents, filling of documents, checking the documents as per requirement & seek necessary documents.

6.3) Reports

- 6.3.1) Generate proper records of every application received, cross-referenced to individual fees taken on databases and systems, and in accordance with practices prescribed by the Govt. bodies. The records collected by the FPMC/AD shall be provided to the Government of India Auditors whenever required.
- 6.3.2) For all the orders placed through IRCTC, FPMC/AD will share a monthly MIS Report to IRCTC with the details of forex issued to IRCTC /SBI Daily card rate/Discount given and transaction details.



7) SELECTION OF THE SUCCESSFUL BIDDER

Forex Facilitation Service Provider/ Agency would be selected through a transparent bidding process of Open tender.

Technical bid would be evaluated at first based on the response to our pre-decided minimum eligibility criteria. (**Mentioned at S.No. 5 of this tender document**).

Financial bid of only those bidders will be opened who qualify the Technical qualifying criteria.

7.1) The successful bidder would be selected from the bidders, who will offer:-

7.1.1) Highest discount on SBI Card Rate (CN/TC SELL RATE) to IRCTC for the direct purchase of forex (Currency/TC/Card) by IRCTC Officials.

7.1.2) Highest premium on SBI Card Rate (CN/TC BUY RATE) to IRCTC for the direct surrender of forex (Currency/TC/Card) by IRCTC Officials.

The selection of the service provider will be done as per methodology illustrated below:

7.2 Weightage for the discount/Premium offered by bidder towards Forex services for IRCTC Officials (Direct purchase/surrender)

7.2.1 Purchase of Foreign Exchange:-

Item Description	Weightage for the Discount offered by bidder on SBI Card Rate (CN/TC SELL RATE) in Rs.							Total weightage	Proportionate weightage	Weightage arrived
	USD (A)	EUR (B)	CNY (C)	THB (D)	HKD (E)	SGD (F)	GBP (G)	Sum of (A) to (G)		
Purchase of Foreign Exchange in Currency by IRCTC Officials	62 %	12 %	1.0 %	2.0 %	15 %	3 %	5 %	(H)	90.0 %	(H) X 90 % = (J)
Purchase of Foreign Exchange in Card/TC by IRCTC Officials	62 %	12 %	1.0 %	2.0 %	15 %	3 %	5 %	(I)	3.75 %	(I) X 3.75 % = (K)
Total proportionate weightage										(J) + (K) = L

7.2.2 Surrender of Foreign Exchange:-

Item Description	Weightage for the Premium offered by bidder on SBI Card Rate (CN/TC BUY RATE) in Rs							Total weightage	Proportionate weightage	Weightage arrived
	USD (A)	EUR (B)	CNY (C)	THB (D)	HKD (E)	SGD (F)	GBP (G)	Sum of (A) to (G)		
Surrender of Foreign Exchange in Currency by IRCTC Officials	62 %	12 %	1.0 %	2.0 %	15 %	3 %	5 %	(H)	6.0 %	(H) X 6 % = (J)
Surrender of Foreign Exchange in Card/TC by IRCTC Officials	62 %	12 %	1.0 %	2.0 %	15 %	3 %	5 %	(I)	0.25 %	(I) X 0.25 % = (K)
Total proportionate weightage										(J) + (K) = L

The Bidder whose consolidated sum of weightages arrived i.e. (L) of table 7.2.1 + (L) of table 7.2.2, would be highest (H 1) would be considered as successful bidder for the appointment.



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“CIN-U74899DLI999GO1101707”

E - Mail: sudhanshu5022@irctc.co Website: www.irctc.com

8) Illustration

8.1 For calculating weightage of participant bidders

For Example 02 agencies “X” & “Y” had participated in the tender and had submitted offers as per details below:-

1) Firm “X” had submitted the offer as below:-

Table A: - Purchase of Foreign Exchange by IRCTC Officials:-

Item Description	Discount offered on SBI Card Rate (CN/TC SELL RATE) in Rs.						
	USD	EUR	CNY	THB	HKD	SGD	GBP
Purchase of Foreign Exchange in Currency	03.00	01.00	02.00	02.50	0.75	03.00	04.00
Purchase of Foreign Exchange in Card/TC	02.00	0.50	01.00	02.50	0.60	02.50	03.50

Table B:- Surrender of Foreign Exchange by IRCTC Officials:-

Item Description	Premium offered by bidder on SBI Card Rate (CN/TC BUY RATE) in Rs						
	USD	EUR	CNY	THB	HKD	SGD	GBP
Surrender of Foreign Exchange in Currency	02.50	0.50	01.50	03.50	1.75	02.50	03.00
Surrender of Foreign Exchange in Card/TC	01.50	0.50	0.75	02.50	1.60	01.75	02.50

As per the weightage formula given in Clause 7.2.1&7.2.2, weightage will be given to firm X as under:-

Table C: - Weightage given for discount offered for Purchase of Foreign Exchange by IRCTC Officials:-

Item Description	Weightage for the Discount offered by bidder on SBI Card Rate (CN/TC SELL RATE)							Total weightage Sum of (A) to (G)	Proportionate weightage	Weightage arrived
	USD (A)	EUR (B)	CNY (C)	THB (D)	HKD (E)	SGD (F)	GBP (G)			
Purchase of Forex in Currency	1.86	0.12	0.02	0.05	0.1125	0.09	0.2	(H) = 2.4525	90%	(H) (2.4525) X 90 % = (J) (2.2073)
Purchase of Foreign Exchange in Card/TC	1.24	0.06	0.01	0.05	0.09	0.075	0.175	(I) = 1.7000	3.75%	(I) (1.7000) X 3.75 % = (K) (0.0638)
Total proportionate weightage										(J) (2.2073) + (K) (0.0638) = 2.2711(L)

Table D: - Weightage given for premium offered for Surrender of Foreign Exchange by IRCTC officials:-

Item Description	Weightage for the Premium offered by bidder on SBI Card Rate (CN/TC BUY RATE)							Total weightage Sum of (A) to (G)	Proportionate weightage	Weightage arrived
	USD (A)	EUR (B)	CNY (C)	THB (D)	HKD (E)	SGD (F)	GBP (G)			
Surrender of Forex in Currency	1.55	0.06	0.015	0.07	0.2625	0.075	0.15	(H) = 2.1825	6.00%	(H) (2.1825) X 6.0 % = (J) (0.1310)
Surrender of Foreign Exchange in Card/TC	0.93	0.06	0.0075	0.05	0.24	0.0525	0.125	(I) = 1.4650	0.25%	(I) (1.4650) X 0.25 % = (K) 0.0037
Total proportionate weightage										(J) (0.1310) + (K) (0.0037) = 0.1347(L)

Consolidated weightage given to Firm X = (L) of table C + (L) of table D = 2.2711 + 0.1347 = 2.4058





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Firm Y had submitted the offer as below:-

Table E: - Purchase of Foreign Exchange by IRCTC officials:-

Item Description	Discount offered on SBI Card Rate (CN/TC SELL RATE) in Rs.						
	USD	EUR	CNY	THB	HKD	SGD	GBP
Purchase of Foreign Exchange in Currency	04.00	01.50	02.25	02.75	1.00	03.25	04.25
Purchase of Foreign Exchange in Card/TC	02.75	01.75	01.25	03.00	0.80	02.90	03.50

Table F: - Surrender of Foreign Exchange by IRCTC Officials:-

Item Description	Premium offered by bidder on SBI Card Rate (CN/TC BUY RATE) in Rs						
	USD	EUR	CNY	THB	HKD	SGD	GBP
Surrender of Foreign Exchange in Currency	02.75	0.75	01.25	03.25	02.00	02.25	02.75
Surrender of Foreign Exchange in Card/TC	01.75	0.75	0.50	02.75	1.75	01.50	02.25

As per the weightage formula given in Clause 7.2.1 & 7.2.2, weightage will be given to firm Y as under:-

Table G: - Weightage given for discount offered for Purchase of Foreign Exchange by IRCTC Officials:-

Item Description	Weightage for the Discount offered by bidder on SBI Card Rate (CN/TC SELL RATE)							Total weightage Sum of (A) to (G)	Proportionate weightage	Weightage arrived
	USD (A)	EUR (B)	CNY (C)	THB (D)	HKD (E)	SGD (F)	GBP (G)			
Purchase of Forex in Currency	2.48	0.18	0.0225	0.055	0.15	0.0975	0.2125	(H) = 3.1975	90%	(H) (3.1975) X 90% = (J) 2.8778
Purchase of Foreign Exchange in Card/TC	1.705	0.21	0.0125	0.06	0.12	0.087	0.175	(I) = 2.3695	3.75%	(I) (2.3695) X 90% = (K) 0.0889
Total proportionate weightage										(J) (2.8778) + (K) (0.0889) = 2.9667(L)

Table H: - Weightage given for premium offered for Surrender of Foreign Exchange by IRCTC Officials:-

Item Description	Weightage for the Premium offered by bidder on SBI Card Rate (CN/TC BUY RATE)							Total weightage Sum of (A) to (G)	Proportionate weightage	Weightage arrived
	USD (A)	EUR (B)	CNY (C)	THB (D)	HKD (E)	SGD (F)	GBP (G)			
Surrender of Forex in Currency	1.705	0.09	0.0125	0.065	0.3	0.0675	0.1375	(H) = 2.3775	6.00%	(H) (2.3775) X 6.0% = (J) 0.1427
Surrender of Foreign Exchange in Card/TC	1.085	0.09	0.005	0.055	0.2625	0.045	0.1125	(I) = 1.6550	0.25%	(I) (1.6550) X 0.25% = (K) 0.0041
Total proportionate weightage										(J) (0.1427) + (K) (0.0041) = 0.1468(L)

Consolidated weightage given to Firm Y = (L) of table G + (L) of table H = 2.9667 + 0.1468 = 3.1135

Out of the two firms participated in the tender, "Y" firm would be considered for appointment as the total weightage points awarded to firm "Y" i.e. 3.1135 is highest and is H 1 firm.

Please note that the above example is only for the sake of explaining the procedure and does not in any way reflect the expectations of rates.





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8.2) Illustration for the calculation of discount & premium payable to IRCTC (out of the margin added by FFMC/AD on SBI Card Rate) (CN/TC SELL RATE) for such forex (Currency/Card/TC) which is not listed in the price bid format but required by IRCTC Officials for Direct purchase/direct surrender:-

- 1) **IRCTC Officials (Direct Purchase):-** For example IRCTC officials requested to arrange for currency or TC/Card for AUD, which is not listed in the price bid format for direct purchase, the discount applicable to IRCTC will be equivalent to average of minimum discount offered for any three (03) Currencies/TC/Card separately (as applicable) against any listed currency in the price bid format.

On the basis of the assumed discount for three (03) currencies/TC/Card offered by the selected firm i.e. “Y” at table E in the illustration, the calculation for the applicable discount to IRCTC for the direct purchase of AUD would be as under:-

Item Description	Minimum Discount offered on SBI Card Rate (CN/TC SELL RATE) in Rs. (three currencies)			Discount applicable (for unlisted forex in price bid for direct purchase)
	EUR	CNY	HKD	In this case for AUD would be Rs.
Purchase of Foreign Exchange in Currency	01.50	02.25	1.00	$(01.50 + 02.25 + 1.00)/3 = 1.58$
Purchase of Foreign Exchange in Card/TC	01.75	01.25	0.80	$(01.75 + 01.025 + 0.80)/3 = 1.27$

- 2) **IRCTC Officials (Direct Surrender):-** For example IRCTC officials requested to surrender currency or TC/Card for AUD, which is not listed in the price bid format for direct surrender, the premium payable to IRCTC will be equivalent to average of minimum premium offered for any three (03) Currencies/TC/Card separately (as applicable) against any listed currency in the price bid format.

On the basis of the assumed premium for three (03) currencies/TC/Card offered by the selected firm i.e. “Y” at table F in the illustration, the calculation for the payable premium to IRCTC for the direct surrender of AUD would be as under:-

Item Description	Minimum Premium offered on SBI Card Rate (CN/TC SELL RATE) in Rs. (three currencies)				Premium applicable (for unlisted forex in price bid for direct surrender)
	EUR	CNY	HKD	SGD	In this case for AUD would be Rs.
Surrender of Foreign Exchange in Currency	0.75	01.25	02.00	--	$(0.75 + 01.25 + 02.00)/3 = 1.33$
Surrender of Foreign Exchange in Card/TC	0.75	0.50	--	01.50	$(0.75 + 0.50 + 01.50)/3 = 0.92$

Please note that the above example is only for the sake of explaining the procedure and does not in any way reflect the expectations of rates.



9) TERMS AND CONDITIONS**9.1) Opening of bid**

The Technical Bid will be opened online on 07.10.2025 at 1530 Hrs. (IST) at Indian Railway Catering and Tourism Corporation Limited, 2nd Floor, Tower -D, World Trade Centre, Nauroji Nagar, NewDelhi-110029, and the same would be taken up for evaluation of the responses received by IRCTC.

The Bidders or their authorized representatives, would be permitted to attend the opening of the tenders. The representatives must carry a letter of authority from the authorized signatory of the bidder or any other valid document, authorizing them to attend the tender opening, failing which they will not be permitted to participate in this process.

9.2) Evaluation Criteria

The Bids would be evaluated on the basis of Minimum Eligibility criteria mentioned at S.No. 5 & H1 offers submitted by them. IRCTC reserves the right at its sole discretion to seek information, documents etc. from the tenderer, as it may consider necessary for the purpose of evaluation of the bid as per selection process illustrated at S.No. 7.

9.3) Performance Security Deposit (PSD)

The Service Provider shall provide refundable (without interest) Performance Security Deposit in the form of Demand Draft OR in the form of Insurance Surety Bonds or Bank Guarantee from any of the commercial bank for a sum of Rs 3,25,000/- within 14 days from the date of receipt of LOA. The same shall be returned (without any interest) after six months beyond the termination of the contract or a confirmation from IRCTC. The performance security should remain valid for a period of Six (06) months beyond the validity of contract.

9.4) Payment Terms:

- 9.4.1) Amount after adjustment of applicable discount for the direct purchase of Forex by IRCTC be paid to FFMC/AD within 03 days of such transactions.
- 9.4.2) Amount after adjustment of applicable premium for the surrender of Forex by IRCTC to FFMC/AD be paid to IRCTC within 01 day of such transactions.
- 9.4.3) Payment will be made, after all required verifications, by electronic transfer of funds to the account of the concerned agency in Indian Rupees only.
- 9.4.4) For facilitating Electronic Transfer of funds, the FFMC/AD will be required to indicate the name of the Bank & Branch, account No. (i.e. bank name, IFSC Code and Bank A/c No.) and also forward a cheque leaf duly cancelled, to verify the details furnished. The same need to be updated in case of any changes to IRCTC.



9.5) Taxes:-

- 9.5.1) Quoted prices should be inclusive of all taxes and duties except GST, if applicable.
- 9.5.2) The GST/TDS or any applicable Tax component shall be paid as applicable and as per actual. The responsibility of payment of GST lies with FFMC/AD only. In case GST is applicable for the tendered work, FFMC/AD shall claim the GST indicating rate of abatement/deduction allowed as per GST Act in their invoice.
- 9.5.3) In case of statutory variation in GST during currency of contract, FFMC/AD shall submit copy of Government notification to evidence the rate as applicable on the date of submission of the bid and on the date of revision.
- 9.5.4) Claim for payment of GST/Statutory variation in GST should be raised within 02 months from the date of issue of Government for payment of differential GST. In case such claim is not raised within specified period of two months, claim shall not be entertained for payment of arrear.

9.6) Quality Control

Ensure a reliable quality control system that maintains continuous monitoring and ensuring of service standards. Procedures for privacy and protection of data should be implemented. It will be the responsibility of the FFMC/AD to ensure full compliance with local laws in this regard.

9.7) PENALTIES

The various penalties chargeable will be as under:

9.7.1) Premature Termination of Contract: The PSD shall be forfeited to IRCTC in the event of a premature termination of contract with a Notice of less than two months.

9.7.2) Operational Penalties:

- 9.7.2.1) Delay in response:** Instances of more than 10% delays beyond the agreed time limit in the delivery/surrender of forex to IRCTC Officials by FFMC/AD will attract penalties equivalent to Rs. 500 per hour delay.
- 9.7.2.2) Incomplete Documents:** Acceptance of incomplete documents from the applicants leading to delay in delivery of Forex to IRCTC Officials by FFMC/AD will attract penalties equivalent to Rs. 500 per transaction.
- 9.7.2.3) Delay in returning documents to IRCTC Officials by FFMC/AD after delivery of Forex or surrender of Forex to IRCTC official:** Rs 500 per day delay.
- 9.7.2.4) Delays in payment of penalties:** The penalty amounts shall be payable not later than seven days including holidays from the date of issue of Notice by email regarding imposition of penalties. After 7 days, penalties at the rate of 0.5% per day on the penalty amount will be imposed, compounded on a daily basis.
- 9.7.2.5) Delays in payment of additional penalties:** Non-payment of penalties even after the imposition of additional penalties for a period of four weeks will lead to forfeiture of PSD provided for this purpose. Further, whenever the PSD is forfeited, the relevant amount should be recouped within two weeks beyond which a penalty of 10% on the relevant amount will be imposed per week. Continued non-payment may lead to forfeiture of all the PSD, termination of Contract and a future ban from participating in tender processes.

9.7.2.6) Loss of Passports/documents will invite a penalty of **Rs. 50,000** per passport/document or any other document. Besides, the cost of replacement of documents and legal expenses shall be borne by the Service Provider.

9.7.2.7) The decision of IRCTC would be final, on the periods of delay applicable for each of the above calculations.

9.7.2.8) IRCTC, without prejudice to any other method of recovery shall be at liberty to deduct the amount of such damages from any money due or which become due to the FFMC/AD. The recovery or deduction of such damages shall not relieve the FFMC/AD from any obligations and liabilities under the contract. IRCTC reserves the right to forfeit the PSD and terminate the contract in case of failure in completion of work as per the terms and conditions of the contract. The maximum penalty provision (i.e. forfeiting of PSD and termination of Contract) shall be evoked under following circumstances as well:

- Breach of confidentiality as laid down
- Fraudulent or corrupt practice.
- Conflict of Interest stipulated.
- Non-Adherence to the terms of tender

IRCTC reserves the right to terminate the contract by serving ten **(10)** days notice on the FFMC/AD if the lapses mentioned above are found to be of serious nature. In the event of termination, in addition to the PSD other sums that are due or are likely to be due to the firm shall also be forfeited.

9.8) Price negotiation

As it is not the general norm for IRCTC to carry out price negotiations following evaluation of the Commercial Bids, the tenderers are advised to submit their best quotes in response to tender. IRCTC however, reserves the right to carry out negotiations in exceptional cases with the tenderer.

9.9) Validity of Prices

9.9.1) The price quoted by the company will be valid after the mandate is awarded and till the validity/expiry of the agreement.

9.9.2) The price offered should remain firm until the completion of the contract. No request for increase in price for the services shall be entertained during this period.

9.10) Validity of the contract

Selected FFMC/AD at discretion of IRCTC will enter into a contract for **Two years extendable by One year** on discretion of IRCTC & on mutually agreed terms and conditions.

9.11) Rejection of Bid

Notwithstanding anything mentioned to the contrary, the Bid is liable to be rejected forthwith, i.e., without being evaluated, on the following grounds:

9.11.1) If the Tender document and parts thereof has not been signed by the authorized signatory of the applicant/bidder.

9.11.2) If the bidder has not responded in the affirmative for all the Technical requirements specified in the tender document.

9.11.3) If conditional Bid is received.



9.12) Agreement

In case of acceptance of Bid by IRCTC, the FPMC/AD shall be required to execute the Service Level Agreement with IRCTC within 2 weeks from the date of receipt of LOA. Failure to do so shall lead to may invite suitable action by IRCTC.

9.13) Indemnity:

The FPMC/AD hereby agrees to indemnify and shall keep indemnified and hold harmless, IRCTC and its directors, officers and employees from and against all and any claims, demands, losses, damages, penalties, expenses and proceedings connected with the implementation of his contract or arising from any breach of non-compliance what so ever by the company or any of the persons deployed by it pursuant hereto of or in relation to any such matter as aforesaid or otherwise arising from any act or omission on their part, whether willful or not, and whether within or without the premises.

9.14) Arbitration

A) In case of any dispute or difference between the parties in connection with the agreement executed between the parties including the validity thereof, the parties hereto shall endeavor to settle such dispute amicably at first instance by authorized representatives of each party to resolve the dispute.

The attempt to bring about an amicable settlement shall be treated as having failed as soon as one of the parties hereto, gives a notice to this effect, to the other party in writing. Thereafter such dispute shall be resolved in accordance with Arbitration and Conciliation Act 1996. Such dispute shall be referred to the sole arbitrator to be mutually appointed by the parties in accordance with the provisions of Arbitration and Conciliation Act 1996.

B) In case the parties fail to appoint a sole Arbitrator within 30 days, the dispute shall be referred to an Arbitral Tribunal comprising of three Arbitrators wherein each party shall appoint one Arbitrator and the two appointed Arbitrators shall appoint the third arbitrator who shall act as the pressing Arbitrator. Arbitration proceedings shall be conducted under the aegis of Arbitration and Conciliation Act 1996.

The award of the Arbitrator shall be final and binding on the parties to this agreement. The seat of Arbitration shall be at New Delhi.

The fees and expenses of the sole arbitrator shall be jointly borne by the parties.

9.14 The FPMC/AD will follow all prevailing labour laws and regulations. The agreement between IRCTC and FPMC/AD shall not create any contractual relationship between the agency's own staff or its agents and IRCTC. IRCTC shall not be the "principal employer" in case of employees/staff engaged by the FPMC/AD. If any proceedings are instituted against IRCTC regarding non - compliance of any labour law, then the FPMC/AD would be liable to make good all the loss occurring to IRCTC as a result of those proceedings including the cost of defending the proceedings.

All disputes shall be subject to the jurisdiction of courts at New Delhi.

9.15) Laws governing the Contract

9.14.1) This contract shall be governed by the laws of India for the time being in force.

9.14.2) This contract shall be governed Irrespective of the place of performance or place of payment under the contract, the contract shall be deemed to have been made at New Delhi.

9.14.3) **Jurisdiction of Courts** - The Courts of New Delhi shall alone have jurisdiction to decide any dispute arising out of or in respect of the contract.



9.16) Termination

IRCTC reserves the right to terminate the agreement after giving the FFMC/AD two months notice in writing of its intention to terminate without assigning any reason whatsoever for it.

Notwithstanding what is stated herein above, either party shall have the right to terminate the agreement forthwith by giving two months notice in writing addressed to the other party at his last known address, in case of occurrence of the following events, and the other party fails to remedy the breach within a period of 15 days thereof:

- 9.16.1) Breach of any terms or conditions of this agreement by a party to the agreement.
- 9.16.2) If any party commits violation of any applicable laws or regulations;
- 9.16.3) If the FFMC/AD becomes insolvent or goes into compulsory liquidation.
- 9.16.4) If the FFMC/AD, in the opinion of IRCTC, has engaged in corrupt or fraudulent practices in competing for or in executing this Contract.
- 9.16.5) If the FFMC/AD submits to IRCTC a false statement which has a material effect on the rights, obligations or interests of IRCTC.
- 9.16.6) If the FFMC/AD places itself in position of conflict of interest or fails to disclose promptly its conflict of interest to IRCTC.
- 9.16.7) If the FFMC/AD fails to provide the quality services as per the contract. Reasons for the same would be recorded in writing. In such an occurrence IRCTC shall give a written advance notice before terminating the Contract of the Agency.
- 9.16.8) In case of willful default or non compliance of terms and conditions of the agreement or failure to provide service, IRCTC will have the right to terminate the contract. The decision of IRCTC in this regard shall be final.
- 9.16.9) The performance of FFMC/AD shall be reviewed on the basis of services offered during the period. In case the efforts of the Company appear to be lagging behind considerably, IRCTC reserves the right to terminate the contract after serving a show cause notice of 15 days and the decision of IRCTC shall be final in this regard.
- 9.16.10) The contract will be terminated after the approval from Corporate Office IRCTC.

9.16.11) Effect of termination

Notwithstanding any other rights and remedies provided elsewhere in the agreement, on termination of this agreement:

- 9.16.11.1) Neither party shall make any representation in a manner to induce any third party to believe that the other party to this agreement continues to be associated with it, in any manner whatsoever.
- 9.16.11.2) Neither party will be eligible to claim to any amount as loss or compensation for the termination of the agreement.
- 9.16.11.3) The expiration or termination of the agreement for any reason whatsoever shall not affect any obligation of either party having accrued under the agreement prior to the expiration or termination of the agreement and such expiration or termination shall be without prejudice to any liabilities of either party existing at the date of expiration of the agreement.

9.17) Force Majeure

- 9.17.1) Neither Party shall be liable for failure to perform its obligations under this Agreement if such failure is caused by a Force Majeure Event. The affected Party shall continue and/ or resume performing its obligations which are not affected by the Force Majeure and are capable of being performed in accordance with this Agreement. If the event the Force

Majeure continues for more than ninety (90) days, either Party may terminate this Agreement forthwith

- 9.17.2) **Force Majeure** for the purpose of this clause shall mean and includes any circumstance beyond the reasonable control of either Party, including without limitation, any act of God, accident, explosion, fire, storm, earthquake, flood, drought, perils of the sea, casualty, strikes, lock-outs, labour troubles, riots, sabotage, terrorists acts, embargo, war (whether or not declared), governmental actions, change of laws and regulations, orders, or decrees, or other causes of like or different character beyond the control of either Party;

9.18) Confidentiality

- 9.18.1) During the term of this agreement and at all times thereafter all information contained in this agreement and all information relating to the other party which may be received during the course of or pursuant to this agreement by a party shall kept strictly confidential and under no circumstances shall be disclosed to any third party without the prior written consent of the party owing such information.
- 9.18.2) The obligations of confidentiality stated in Clause 8.13.1 shall not apply to any information that:
- 9.18.2.1) Was known to the receiving party prior to its disclosing Party;
 - 9.18.2.2) Has become generally available to the public (other than by virtue of its disclosure by the receiving Party;
 - 9.18.2.3) Was required to be disclosed pursuant to any law, order, decree, judgement, award, etc. of any court, tribunal, board, government, statutory authority, etc.

Provided that prior to any disclosure in respect of a request to disclose confidential information under sub-clauses (9.18.2.3), the Party required to make the disclosure must firstly, notify the other party owning such confidential information and secondly, it shall only disclose so much of confidential information to the authority compelling disclosure, as is required by law.

9.19) Intellectual Property Rights

Except to the extent expressly stated otherwise, neither party will acquire any right, title or interest in any Intellectual Property Rights belonging to the other party, or to the other party's licensors. "Intellectual Property Rights" means all copyrights, moral rights, patent rights, trademarks, rights in or relating to Confidential Information and any other intellectual property or similar rights (registered or unregistered) throughout the world.





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10) Guidelines for Submission of proposal

The complete bids should be submitted only through www.tenderwizard.com/IRCTC by **1500 hrs on 07.10.2025** and it shall be opened online at **1530 hrs on 07.10.2025**. Offline bids shall not be entertained.

Please submit copy of this document digitally signed bid online as a token of your acceptance of the terms and conditions. For further clarifications, please contact undersigned.

Please note that **CLASS 3 DIGITAL SIGNATURE** is required for submission of online bids.

In case of any query or issues, while submission of bids, the following contact numbers of Tender Wizard may be contacted:

Sl No	PARTICULARS	CONTACT NUMBER	EMAIL ID
1	e-Tendering Registration Queries	<u>080-45811365</u> <u>080-45982100</u>	twregdelhi@etenderwizard.com
2	e-Tendering Process Queries	<u>080-45811365</u> <u>080-45982100</u>	twregdelhi@etenderwizard.com
3	For Business Enquiries	<u>080-45811365</u> <u>080-45982100</u>	enquiries@etenderwizard.com
4	For DSC Enquiries	<u>080-45811365</u> <u>080-45982100</u>	dscdelhi@etenderwizard.com
5	Contact Person Details	<u>Mr. Mayank</u> <u>0880011562</u> <u>Mr. Om Prakash</u> <u>08800107755</u> <u>Mr. Mohit</u> <u>09560095958</u>	twregdelhi@etenderwizard.com

Group General Manager/Tourism
Indian Railway Catering and Tourism
Corporation, Ltd., 2nd Floor, Tower -D,
World Trade Centre, Nauroji Nagar,
NewDelhi-110029,



11) CHECKLIST OF DOCUMENTS TO BE SUBMITTED TO SUBSTANTIATE THE FULLFILLMENT OF MINIMUM ELIGIBILITY CRITERIA BY THE BIDDERS

Sno.	Parameter	Minimum Eligibility	Document Requirement
1	Experience as Full Fledged Money Changer (FFMC) / Authorized Dealer (AD). for provision of Foreign Exchange	Minimum experience of previous three years viz. FY 2022-23, 2023-24 and 2024-25 as a Full Fledged Money Changer (FFMC) / Authorized Dealer (AD). for provision of Foreign Exchange.	Self-certified copy RBI License held during last three years. I.e. for FY 2022-23, 2023-24 and 2024-25. The RBI license mentioned above should be valid as on the bid closing date.
2	Turnover	Aggregate Financial turnover of Rs 98 lakh in previous 03 financial years viz. FY 2022-23, 2023-24 and 2024-25 <u>Only from Forex Exchange Sale. (As per format as Annexure VII)</u>	Either Certified copies of Audited Financial Reports (With UDIN No) i.e. copies of relevant pages of annual account statement (Balance sheet and Profit & Loss Account) . Bidder would be required to submit Audited Reports with UDIN and should not be more than 6 months old. OR Certificate from Auditor (With UDIN No.) <u>indicating the turnover from Forex Exchange Sale</u> in the previous three financial years viz. FY 2022-23, 2023-24 and 2024-25 and same should be reconciled with service tax/GST returns) as per format as Annexure VII . Note: Turnover certificate must bear UDIN no. and should not more than 6 months old.
3	Office locations	Should have branches in Mumbai, Delhi, Ahmedabad, Bhopal, Chennai, Guwahati, Bangalore, Hyderabad, Kolkata, Chandigarh, Ernakulum, Jaipur, Lucknow, Bhubaneshwar and Patna. Declaration (As per Annexure – VIII*)	a) Bidder should have mandatorily functional branches office in Mumbai, Delhi, Chennai, Hyderabad, and Kolkata. Bidder should mandatorily submit self-certified copy of comprehensive license issued by the RBI along the technical bid wherein all above locations should be clearly mentioned. b) Bidder should have branches office in Lucknow (Uttar-Pradesh), Jaipur (Rajasthan), Chandigarh (Punjab/Chandigarh), Patna (Bihar), Guwahati (Assam), Bhopal (Madhya Pradesh), Ahmedabad (Gujrat), Bangalore (Karnatak), Ernakulam (Kerela) and Bhubaneshwar (Orissa). It is desired that Bidder should submit self-certified copy of comprehensive license issued by the RBI along the technical bid wherein all above cities should be clearly mentioned. In case the bidder does not have branch office in the above-mentioned cities it is mandatory to have a branch office within the same state (As mentioned above).

			However, in case bidder does not have functional licensed branch office at any of the mentioned locations under clause No 5.3 (b), as detailed above may submit a declaration (As per Annexure – VIII*) to have a functional licensed branch office within 55 days of award of LOA.
4	Status of the firm	Must be a company/partnership / proprietorship firm duly registered in India / Limited Liability Partnership Firm under LLP Act, 2008	<p>If Proprietorship Firms, then following documents to be submitted:</p> <ul style="list-style-type: none"> i) Name of the proprietor ii) Complete address of the proprietor iii) Authorization in favour of the Authorised Signatory for signing the Tender Documents and other papers in connection with this contract. iv) Address of the person in whose favour the Authorization has been executed by the proprietor. <p>If Partnership Firms, then following documents to be submitted:</p> <ul style="list-style-type: none"> i) Name of the partners ii) Complete address of the partners; iii) Partnership Deed (Photocopy duly attested with notarial stamp); and iv) Authorization in favour of the Authorised Signatory for signing the Tender Documents and other papers in connection with this contract. v) Registration under the partnership act. <p>If Company, then following documents to be submitted:</p> <ul style="list-style-type: none"> i) Copy of the certificate of incorporation issued by the Registrar of Companies, ii) A certified copy of Memorandum and Articles of Association of the Company. iii) Name and address of the present Directors if not mentioned in the Memorandum and Articles of Association. iv) Authorization in favour of the Authorised Signatory for signing the Tender Documents and other papers in connection with this contract. <p>If Limited Liability Partnership Firm, then following documents to be submitted:</p> <ul style="list-style-type: none"> i) Copy of registration ii) Name of partners iii) Copy of partnership deed

5	Firm is not blacklisted by Government or its agencies including Central/State Level Public Enterprises/sector units etc.	Undertaking certifying that Firm is not blacklisted by Government or its agencies including Central/State Level Public Enterprises/sector units etc.	Undertaking as per Annexure VI
6	Statutory compliance	Must have Valid GST No	Copy of GSTIN registration
		Must have valid PAN No	Copy of PAN Card
		Must have submitted ITR	Copy of Income Tax Return of the last three Financial Years (2022-23, 2023-24 and 2024-25).
		GST Returns	Copy of GST Returns for the last six months

Other documents to be submitted: (Documents to be digitally signed and uploaded online)

SN	DOCUMENT CHECKLIST
1	Name and full address of the bidder with Telephone & Fax Number (s) and Contact person.
2	Earnest money deposit (EMD) of Rs. 1,30,000/- to be paid through online gateway. Copy of Slip to be scanned and uploaded online.
3	Proposal Submission Letter as per format (Annexure I) to be uploaded online.
4	List of Arbitration cases during last 5 years at (Annexure III).
5	List of Court cases during last 5 years at (Annexure IV).
6	Undertaking as per format (Annexure VI) to be uploaded online.
7	Format for Certificate issued by Auditor with respect to experience and turnover of the bidder (Annexure VII).
8	Declaration to have a functional licensed branch office (As per Annexure – VIII*).



Annexure-I

**PROPOSAL SUBMISSION LETTER
(To be filled in Company/Firm letter head)**

Group General Manager/Tourism
Indian Railway Catering and Tourism Corporation Ltd,
2nd Floor, Tower –D, World Trade Centre,
Nauroji Nagar, NewDelhi-110029

Sub: Engagement of Full Fledged Money Changer (FFMC) / Authorized Dealer (AD) for provision of foreign exchange for IRCTC's officials, for a period of two years (2 years) extendable once by one year (01 year).

1. I/We accept the terms and conditions mentioned in bid document and have been understood by us.
2. I/We have duly signed and stamped on each page of the bid document.
3. I/We further certify that we are ready to provide Forex Services to IRCTC Officials as per the terms and conditions of the bid document and in the arrangement to be executed between the parties.
4. I/We understand that IRCTC reserve the right to reject, accept or consider any offer without assigning any reason whatsoever.
5. Our financial bid in the desired format as per Annexure II is enclosed.
6. The bid is for a period of two years, extendable once by one year on performance of satisfactory services, and resolution of claim on time with fulfillment of terms and conditions.
7. The financial offer will remain open for acceptance for 120 days from the date of submission of bid.

We hereby submit our Technical Proposal for the same.

We understand you are not bound to accept any Proposal you receive.

Yours sincerely,

**Signature of Bidder/Authorized Signatory
Name & Designation.**

**Date & Place:
Company Seal.**



ANNEXURE-II

Financial Bid (To be filled online only)

A) Forex for IRCTC Officials (Direct Purchase)

Purchase of Foreign Exchange by IRCTC Officials:-

Item Description	Discount offered on SBI Card Rate (CN/TC SELL RATE) in Rs.						
	USD	EUR	CNY	THB	HKD	SGD	GBP
Purchase of Foreign Exchange in Currency by IRCTC Officials							
Purchase of Foreign Exchange in Card/TC by IRCTC Officials							

B) Forex for IRCTC Officials (Direct Purchase)

Surrender of Foreign Exchange by IRCTC Officials:-

Item Description	Premium offered on SBI Card Rate (CN/TC BUY RATE) in Rs.						
	USD	EUR	CNY	THB	HKD	SGD	GBP
Surrender of Foreign Exchange in Currency by IRCTC Officials							
Surrender of Foreign Exchange in Card/TC by IRCTC Officials							

Note: - Quoted prices should be inclusive of all taxes and duties **except GST**, if applicable

Signature of Bidder/Authorized Signatory

Name & Designation.

Date and Place

Company Seal.



Annexure III

List of Arbitration Cases During Last 5 Years							
S. No.	Name of work	Value of Work	Name of Department	Amount and date of claim preferred	Claim of department if any	Brief description of dispute	Status of Case

Signature of Bidder/Authorized Signatory
Name & Designation.

Date and Place
Company Seal.



Annexure IV

[illegible]

**Signature of Bidder/Authorized Signatory
Name & Designation.**

Date and Place
Company Seal.





INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD.

(A Govt. of India Enterprise)

"CIN-U74899DLI999GO1101707"

E - mail : info@irctc.com Website: www.irctc.com

Annexure V

1. IRCTC Corporate Office: -

Group General Manager/Tourism
Indian Railway Catering and Tourism Corporation Ltd,
2nd Floor, Tower –D, World Trade Centre, Nauroji Nagar,
New Delhi-110029,

2. IRCTC Zonal Offices:-

Group General Manager, IRCTC Ltd./West Zone IRCTC Ltd, Ground and Third Floors, orbes Building, Chiranjit Raj Marg, Fort, Mumbai-400001 Tel.No. 022-22618062, 22618063, 22618064 Fax No. 022-22618066	Group General Manager, IRCTC Ltd./East Zone, Old Koilaghat Building, Ground Floor, 3, Koilaghat Street, Kolkata 700001 Tel.No. 033-22439045, 22133207 Fax No. 033-22439046
Group General Manager, IRCTC Ltd./South Zone, 6A, The Rain Tree Place, No. 9 Mc Nicholas Road, Chetpet, Chennai 600031 Tel.No. 044-28363453 Fax No. 044-28361997	Group General Manager, IRCTC Ltd. /SCZ 9-1-129/1/302, 3rd Floor, Oxford Plaza, Sarojini Devi Road, Secunderabad, Andhra Pradesh - 500003 Tel.No. 040-27702401, 27702407, 27808899 Fax No. 040 - 27715983
Group General Manager, IRCTC Ltd./North Zone, B -148 , 11 Floor Statesman House Barakhamba Road Delhi 110001 Zonal Office Tel.No.: - 011-23234763, 23221146 , Fax: - 011-23210321	

3. IRCTC Regional Offices:-

CRM/JAIPUR, Regional Office IRCTC, 708, 7th Floor, Crystal Mall , Sawai Jai Singh Highway, Banipark, Jaipur- 302016 Tel.No. 0141-4020194, 4020198, Fax No. 0141-4020193	CRM/LUCKNOW, Regional Office IRCTC, Paryatan Bhawan, 2nd Floor, C-13, Vipin Khand, Gomti Nagar, Lucknow -226010 Tel.No. 0522-2305522 Fax No. 0522-2305533
CRM/CHANDIGARH Regional Office IRCTC, S.C.O. 80-81-82 Sector 34-A Chandigarh – Ph. No. 0172-465795	CRM/Ahmedabad, Regional Office IRCTC, 5nd Floor, Pelican Building, Gujarat Chamber of Commerce and Industry Ashram Road, Ahmedabad-380009. Tel.No. 079-26582673-75 Fax No. 079-26580735
CRM/BHOPAL Regional Office IRCTC, 2nd Floor, Paryawas Bhavan, Block-4 ,Arera Hills, Bhopal – 462011 Tel.No. 0755- 2577011, 4285226 , Fax No. 0755 - 4057982	CRM/BANGLORE Regional Office IRCTC, No.82, IDBI Bank, Shree Maruthi Ramakrishnan Arcade, Dr. Rajkumar Road, Rajaji Nagar, Bangalore -560010 Tele: 080-22960014, Fax No. 080-23123877
CRM/ERNAKULAM Regional Office IRCTC, Sail – Arcade, 1st Floor Building No.40/8194, Convent Road, Kochin- 682035 Tel.No. 0484-2382991-92 Fax No. 0484-2382990	CRM/Bhubaneswar Regional Office IRCTC, House No-08, Gangadhar Meher Nagar, Jaydev Vihar (In front of Pal Heights) Bhubaneswar, Odisha -751013 Tele No. :0674-2303657, 0674-2303658, Fax No.:0674- 2301853
CRM/ Patna, Regional Office IRCTC, Biscomaun Tower, 4th Floor, West Gandhi Maidan, Patna - 800001 Tel.No. 0612-2205801, 2213993 Fax No. 0612-2213993	CRM/ Guwahati, Regional Office IRCTC, 4D, Mandvi Apts., In Front of Ranvirra Bhawan, GNB Road, Ambari, Guwahati, Assam- 781001 Tel.No. 0361-2737123 Fax No. 0361-2367122

Note: The list is just for illustration purpose the actual locations will be intimated from time to time.





INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD.

(A Govt. of India Enterprise)

“CIN-U74899DLI999GO1101707”

E - mail : info@irctc.com Website: www.irctc.com

Annexure VI

(Self attested and notarized (in Rs. 100 Non Judicial stamp paper))

Undertaking

1. I/We certify that ----- (firm/organization) is not blacklisted by Government or its agencies including Central/State Level Public Enterprises/sector units etc.
2. I/we undertake that ----- (firm/organization) shall comply with all applicable state and central laws and regulations and to comply with Govt. regulations applicable in respect of purchase/sale of Forex regulations, taxations etc. Firm shall co-operate and provide all necessary assistance with IRCTC in case of any audit, enquiry, investigation, dispute and/ or litigation. Firm shall be solely responsible for compliance with all applicable labour laws which shall include all liabilities of the Provident Fund Act, ESI Act, Workmen's compensation Act, Minimum Wages Act and other Labour Welfare Act in respect of its personnel. Firm shall ensure fulfilment of all regulations, certification etc. in regard to facilitation of FOREX services.
3. I/We certify that in the last three years, ----- /any of the consortium members have neither failed to perform on any contract, as evidenced by imposition of Penalty by an arbitral or Judicial authority or a Judicial pronouncement or arbitration award, nor been expelled from any project or contract by any public authority nor have had any contract terminated by any public authority for breach on our part.
4. I/We undertake non-disclosure/sharing of confidential information with third parties.
5. I/ We undertake that all the documents/certificates/information submitted by our company against the tender are genuine.
6. I/We undertake that all conditions as contained in the tender document including all Annexures as well as all the corrigendum / amendments/ instructions contained and published/uploaded in www.irctc.com & www.tenderwizard.com, against the tender, before the deadline specified for submission of bids are acceptable to us unconditionally.
7. I/We have quoted prices after taking into consideration all the tender terms and condition including corrigendum/amendments/instructions contained and published/uploaded in www.irctc.com & www.tenderwizard.com, against the tender, before the deadline specified for submission of bids.
8. I/We have indicated all applicable taxes and duties **Except applicable GST** in our price bid.
9. I/We undertake to provide all the necessary compliances/Invoice/ documents required under GST legislation for enabling IRCTC to avail Input tax (GST) credit.
10. I/We undertake that in event contract is awarded on us, I/We will ensure RBI license or authorization in our name remain valid for entire contract duration.
11. I/We confirm that no legal action by any regulatory authority has been instituted or is pending against us.

Name/Signature
(Authorized signatory)
Stamped



Annexure VII

Format for Certificate to be issued by Auditor with respect to experience and turnover of the bidder

(Original Certificate on the letterhead of the Auditor to be submitted)

Dear Sir,

I/We, -----
(Name of Auditor) as the Auditors of M/s ----- (Name of Bidder), hereby certify that M/s -----

(Name of the Bidder), ----- (Status of the firm viz. Pvt Ltd Company/Partnership Firm etc) is in the business of Forex Exchange in India since -----.

We further certify that as per the Audited Books of Accounts of M/s -----, The turnover of the firm in the previous three Financial Years **from Foreign Exchange Sale only** which duly reconciled with Service Tax/GST returns of the respective year is as under:-

Financial Year	Total turnover from Forex Sale (Rs. in Lakhs)
2022-23	
2023-24	
2024-25	

Signature of the authorized signatory

Name & Designation

Name of the Firm/Company

UDIN No

Date and Place





INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD.

(A Govt. of India Enterprise)

"CIN-U74899DLI999GO1101707"

E - mail : info@irctc.com Website: www.irctc.com

Annexure VIII

(Self attested and notarized (in Rs. 100 Non Judicial stamp paper))

Undertaking

1. I/ We undertake that all the documents/certificates/information submitted by our company against the tender are genuinc.
2. I/We undertake to provide the self-certified copies of comprehensive license issued by RBI for the branch office/offices mentioned under clause No 5.3 (b) within 55 days for which the copy/copies of self-certified comprehensive license have not been submitted.
3. I/We undertake that in event contract is awarded on us, I/We will ensure RBI license or authorization in our name remain valid for entire contract duration.

Name/Signature
(Authorized signatory)
Stamped

