



**Directorate of Alternative Energy
Energy Department
Government of Sindh**

SOLAR STANDARD AUCTION AND SOLAR PARK AUCTION DEVELOPMENT

Draft Terms of Reference

Hiring of Consultant(s) for Transaction Advisory Services

October, 2018

1. PROJECT BACKGROUND

- 1.1** The Government of Sindh (GoS) has been instrumental in supporting the deployment of wind/solar power plants in Pakistan with 1035 MW already in operation. With the support of the World Bank under an investment lending operation (Sindh Solar Energy Project - SSEP [P159712]), Sindh Energy Department (SED), the implementing agency for the WB-financed project, is planning to also develop its solar potential by launching the country's first solar auction following international standards and NEPRA Regulations. The auction framework would be based on international practices and Pakistan's own experiences with regards to auction, with the intention of using competitive bidding to scale-up the deployment of solar at competitive electricity purchase tariffs.
- 1.2** Two deployment schemes will be explored and potentially piloted based on the results of the present work, namely (i) solar park auctions and (ii) interconnection-specific standard auctions:
- Under solar park auctions, SED will identify the site(s) and secure the necessary approvals and permits required for the issuance of an Energy Purchase Agreement (EPA) and an Implementation Agreement (IA). Once the project reaches "ready-to-build status"/ "ready to be auctioned status", the site would be auctioned and the winning Independent Power Producer (IPP) will be responsible for arranging the financing, construction and operation of the solar project. The SED would recover its investment through a yearly Solar Park Fee or any other mode mutually agreed. The SED is also exploring piloting solar parks with floating PV.
 - Under interconnection-specific standard auctions, the SED with the National Transmission and Despatch Company (NTDC) would identify substations with available capacity and open for bidding a certain capacity at each substation. To be eligible to enter the bidding process, IPPs would need to meet specific requirements such as land identified and secured, environmental and social permit and generation license granted. The specific requirements would be determined and finalized by the transaction advisor under the present assignment. Wind-solar hybrid co-location would be explored through this deployment scheme to ensure maximized utilization of the transmission line.
- 1.3** SED under the SSEP has identified a 50 MWp solar PV site in Jamshoro District (the First Solar Park) to be developed under the solar park approach. As a result of the work of other consultants, precise solar irradiation measurements from a site nearby, a pre-feasibility study and a geotechnical analysis were completed. An Environmental and Social Management Plan (ESMP) and a grid impact study are under implementation and a Special Purpose Vehicle (SPV) was created to host the different permits and land agreement. A Request for Information (RFI) was issued by SED in December 2017 and concluded on January 25, 2018. Submissions were received from 34 interested firms. The RFI was intended to provide an indication of the private sector's interest in the First Solar Park and start the consultation process. The RFI was not considered as part of the formal procurement and was merely a way to test the interest of the market.

- 1.4** SED is in the process of identifying further zones, sites and potential water bodies, informed by a locational study commissioned by the World Bank under their technical assistance support to the project. Such sites would be proposed as subsequent solar parks and develop as such by SED.
- 1.5** SED, in collaboration with NTDC and the Alternative Energy Development Board (AEDB), is also exploring the concept of interconnection-specific solar auctions looking at different substations where wind could also be developed. The grid integration study under the locational study is expected to provide technical inputs to determine which substations should be prioritized and what capacity is available at the interconnection point, taking into account the system's capacity and limitations.

2. ASSIGNMENT OBJECTIVE

- 2.1** The assignment objective is to develop and pilot a sustainable cost-effective competitive procurement scheme to deploy solar photovoltaic (PV) power plants in Sindh province, with wider relevance to the whole of Pakistan.
- 2.2** SED (the Client) under the SSEP proposes to contract a transaction advisory consultancy firm or consortium of firms (the Consultant) to: (i) develop the mechanisms of solar park auctions and interconnection-specific auctions using international best practices while encompassing Pakistan's specific NEPRA Regulations [Phase 1], and (ii) support the implementation of the first round of solar park auctions or both type of auctions until the selection of the auction winner(s) and till the financial close of the project.
- 2.3** The decision to implement one or both auctions will be taken by the Client at the end of Phase 1. The Consultant shall provide a financial proposal for the implementation of both types of auction, but the Client reserves the right to contract for one or both types of auction pending further work and discussions with relevant agencies.

3. DETAILED SCOPE OF WORK

❖ PHASE 1: Development of Standard Auction and Solar Park Auction Mechanisms

3.1 The Consultant is expected to develop the legal, technical, commercial and financial mechanisms for both type of auctions, starting from the work already conducted by SED. The Consultant shall have access to all documents prepared for the development of the auctions prior to the consultancy, namely, the locational study, all documents related to the First Solar Park and legal memorandums presenting advice on (i) federal and provincial regulatory frameworks with regards to bidding procedures with and without land; (ii) solar park development focusing on permits, fees, land, and SPV creation and transfer etc..

▪ PHASE 1 – Task 1: Public and Private Sector Consultations

3.2 During Phase 1, the Consultant shall ensure sufficient time for consultations with stakeholders (both public and private sector i.e. developers, IPPs and lenders etc.). Consultations with the stakeholders will need to be officially recorded and used as inputs to the development of the mechanism of the two types of auctions. However, if the Consultant shall ensure the commercial viability, that is, whether the project is likely to be able to ensure quality sponsors and lenders by providing robust and reasonable financial returns, the Consultant shall at all time ensure that the interests of the Client are protected and prioritized.

3.3 Phase 1's development will also be based on discussions with SED and the relevant Federal Government entities. The discussions with the federal level will be lead by the GoS with the support of the Consultant. The Consultant shall ensure that there is a continuous dialogue and agreement with the Federal Government on the deployment mechanism.

▪ PHASE 1 – Task 2: First Solar Park Technical Preparation

3.4 The Consultant shall ensure that the First Solar Park is ready to be auctioned under a solar park auction framework. The Consultant will assess the technical and financial viability of the First Solar Park and provide recommendations, if required, to reach "ready to be auctioned status". The requirements to reach such status will be proposed to, discussed and agreed with the Client based on international experiences and lessons learnt from other solar parks in Pakistan. The Consultant shall finalize the solar park technical package that will be attached to the request for proposal (RFP) and develop a data room in which all key information, permits and analysis on the First Solar Park shall be.

▪ PHASE 1 – Task 3: Auction Procurement Framework Development

3.5 For both type of auctions, the Consultant shall develop a competitive bidding framework based on Build Own Operate (BOO) arrangements or BOOT as deemed appropriate under NEPRA Regulations. The Consultant shall (i) develop the bidding process and its documentation, and (ii) advice on the structure of the required contractual arrangements and prepare the project

agreements, such as the EPA, the IA and the Direct Agreement (together the Contractual Agreements).

3.6 Sub-Task 3.1: Legal Due Diligence

- The Consultant shall develop a comprehensive Legal Due Diligence Report divided in two between the solar park auction and the standard auction based on the legal memorandums already produces and shared with the Consultant. The Report shall include, without limitation, the following:
 - (a) Identification of key legal and regulatory aspects acceptable to investors for each deployment scheme, taking into account licensing, permits and approvals required for the ownership, financing, construction and operation of a solar projects, including, without limitation, for (i) the execution, authorization and enforceability of the relevant Contractual Agreements by the parties, (ii) land rights, if applicable, and (iii) corporate registrations and approvals;
 - (b) Identification of any legal obstacles the relevant project participants may face in obtaining the necessary licenses, permits and approvals as identified above under a standard auction scheme; and
 - (c) Identification of material obligations and responsibilities of the relevant provincial authorities and federal stakeholders, including, but not limited to, AEDB, NTDC, Central Power Purchasing Agency (CPPA), NEPRA, and other project stakeholders (e.g. investors, lenders, etc.) in relation to the auction deployment.

3.7 Sub-Task 3.2: Financial Analysis

- The Consultant shall develop a financial model that would serve as a tool for the development of a base case scenario and will be used for evaluation of bids and as ceiling to the auction bid. The Consultant will produce a tariff impact assessment under various scenarios, and for evaluation of bids. The Consultant will ensure accuracy, completeness and consistency of assumptions based on discussions with private and public sector stakeholder organisations in Pakistan and international knowledge.

3.8 Sub-Task 3.3: Procurement Process Development for Each Auction Type

- Exploring various options for each type of auctions, the Consultant shall propose a procurement approach that balances the need to attract the maximum interest from creditworthy, qualified and experienced investors to get competitive tariffs during the bidding process, with the desire to minimize the level of government support needed.
- As per initial discussions between SED, the Federal Government and the World Bank, for solar park auctions, the procurement process is expected to be set in two stages with (i) pre-qualification phase based on the IPP's technical and financial credentials, and (ii) a qualification phase under which the qualified IPPs will receive the RFP package and will be evaluated based on a Technical Offer and a Financial Offer. For the standard auction, the procurement process is also expected to be set in two stages with (i) pre-qualification phase based on the IPP's technical and financial credentials but also their proposed solar project meeting the set requirements, and (ii) a qualification phase under which the qualified IPPs will receive the RFP package and will be evaluated based on a Technical Offer and a Financial Offer. The Consultants may propose other options, especially with regards to the setting of

the final tariff, e.g. the qualified bidders post Technical Offer evaluation may be requested to provide a revised final Financial Offer.

- The Consultant shall prepare a report presenting the procurement mechanism of both auctions looking at the legal, technical, commercial and procurement aspects. The report shall encompass the following:
 - (a) Analysis and recommendation on the possible bidding model and procedures to be used (e.g. bidding on tariff, stages);
 - (b) Proposed form and amount of bid security;
 - (c) Complete procurement process, based on best international practices;
 - (d) Mechanisms to maximize competition while avoiding unrealistic bids and project vulnerability from overly aggressive bidding;
 - (e) Detailed, fair, straightforward and objective bid evaluation procedure and evaluation criteria (in compliance with applicable Pakistani laws and regulations consistent with World Bank Procurement Regulations), including minimum technical/design requirements; and
 - (f) Effective systems for transparent communication with bidders.
- The Consultant shall assess the need for an e-procurement platform as part of the process and present its advantages and weaknesses.
- The final procurement form of each auction scheme will be selected with the Client.
- Discussions will be held with SED, the Federal Government and the World Bank Group (World Bank or any of its subsidiaries ,i-e:International Finance Corporation [IFC] and the Multilateral Investment Guarantee Agency [MIGA]) to devise possible options if blended finance terms will be proposed and attached to the auction package as well as World Bank and/or MIGA guarantees.

3.9 Sub-Task 3.4: Risk Allocation Matrix

- Based on best international practices and the financial requirements of project development with regards to the bankability of similar transactions, the Consultant shall identify key risks and potential risk mitigation measures. The risk matrix will be an input to the procurement framework and will be finalized after the form of the procurement for each scheme shall be decided. The risk matrix will also be an input to the Contractual Arrangement development.

3.10 Sub-Task 3.5: Bidding Documentation

- The Consultants shall prepare an appropriate procurement package complete in all respects in accordance with best industry practice and following World Bank's Borrowers Regulations. The bid document shall be designed as a transparent and market friendly and bidding process that will ensure comparable bids and shall inspire market confidence.
- Based on the final procurement form of each auction type, the pre-qualification package and the qualification package shall be developed using as an input the World Bank's procurement guidelines and international practices.
- The RFP package shall include, but not limited to, (i) criteria for selection, (ii) template Contractual Agreement as developed under sub-task 3.6, (iii) financing term sheets and World Bank and/or MIGA guarantee term sheets if decided under sub-task 3.3, and (v) the

solar park package as finalized in task 2 (together the RFP Package) and all regulatory requirements under Regulations.

- The Consultant shall establish and manage a data room containing all relevant project information (using the data room developed for task 2).

3.11 Sub-Task 3.6: Structure of Contractual Agreements

- Based on the finalized procurement form, the risk allocation matrix and discussions with Sindh Government and the relevant Federal Government entities, the Consultant shall provide a list of all Contractual Agreements that would be required between the different parties, i.e. IPP, lenders, land owner, infrastructure owner, grid owner, Sindh Government and Federal Government. Such structuring will be particularly key with regards to the solar park auction and shall be approved by all parties.
- The Consultant shall also look at the conditions, incentives and support that should be offered by the government in order to promote the successful implementation of the auction.

3.12 Sub-Task 3.7: Contractual Agreements Preparation and Finalization

- Based on the results of sub-task 3.3 and 3.6, and prevailing regulations and best international practices, the Consultant is expected to prepare and finalize all Contractual Agreements – including but not limited to the EPA, the IA, the Direct Agreement. The Contractual Agreements will include all necessary annexes and subsidiary documentation, e.g. technical and performance specifications, project performance monitoring regime, code of construction practice, requirements for network integration, etc.;
- The Consultant shall suggest the revision of the Contractual Agreements following consultation with bidders, if necessary and as appropriate; and
- The Consultant shall assist the Client in efforts to obtain agreement from the Government of Pakistan on adopting the prepared Contractual Agreements for the purpose of bidding.
- The Final Contractual Agreements shall be included in the RFP Package as presented under sub-task 3.5.

▪ PHASE 1 – Task 4: Communication Strategy

- 3.13** The Consultant will define a strategy for the Client to communicate with the private sector from the private sector consultations, to the bidding process and negotiation. This will include the modalities and timeline for communication, as well as an indication of responsible parties.

▪ **PHASE 1 – Task 5: Other Considerations**

3.14 When developing the auction framework, the Consultant shall ensure that:

- The auction process is adequately justified based on a comprehensive and quantified financial analysis, presents best Value for Money (VfM), i.e. is cost-benefit justified, and the approach to delivering the benefits is assured considering the relevant technical, legal, financial, social and environmental considerations;
- The transaction will be designed in a manner that balances the need to attract the maximum interest from creditworthy, qualified and experienced investors to get competitive tariffs during the bidding process while ensuring that the Client's interests are protected;
- Potential risks that could occur during the process are identified and assessed, and mitigation measures are considered;
- The deployment scheme framework and procurement (i.e. risk allocation in the Contractual Arrangements, pre-selection and auction winner selection mechanism, government vs IPP responsibility etc.) results from a consideration of alternative procurement options;
- The First Solar Park is developed and structured in a timely manner as a bankable project consistent with best international market practices for IPP power projects, including recently concluded private solar power projects; and
- The auction framework, the financial arrangements and the Contractual Agreements comply with the laws of the land and are fair and equitable to all stakeholders.

3.15 It is expected that the Consultant will coordinate closely with the other consultants hired by the Client in respect to the preparation of the Contractual Agreements to ensure no redundancy of effort or duplication of costs. Furthermore, to the extent possible, the Consultant should seek to make use of existing materials to avoid any unnecessary duplications of work.

❖ **PHASE 2: Selected Auction Scheme(s) Implementation**

3.16 At the end of Phase 1, the Client will decide if it wants the Consultant to support the launch of the solar park auction with only the First Solar Park or also an interconnection-linked standard auction and/or a solar park auction with more than the First Solar Park. The Consultant shall be made aware of such decision in due course so not to impact the timeline proposed under this contract.

3.17 For each auction scheme the following task will have to be completed and, in the event, where two auctions were decided to be launched, the Consultant shall combine the tasks keeping in mind the key differences between the types of auction.

▪ **PHASE 2 – Task 1: Launch of the Bidding Process**

3.18 Using the results of Phase 1 – Task 4 “Communication Strategy”, the Consultant shall support SED in officially launching the First Solar Park auction, and if agreed upon, the interconnection-linked standard auction.

3.19 As set in Phase 1 – Task 3.3 and 3.5, the Consultant shall:

- Launch the IPP pre-qualification by (i) publishing the pre-qualification package in Pakistan and internationally and (ii) arrange wide publicity in the media;
- Organize stakeholder consultations to provide clarification to their key questions and comments; and
- Provide support in question management.

▪ **PHASE 2 – Task 2: Pre-Qualification of IPPs**

3.20 The Consultant shall manage the reception of all pre-qualification offers received prior to the deadline stated in the pre-qualification package.

3.21 As set in Phase 1 – task 3.3, the Consultant shall evaluate with the Client the offers received based on the specific technical and financial sponsor capacity criteria set for solar park auction offers and the quality of the solar project presented as part of the standard auction offer.

3.22 The Consultant shall provide support to SED in announcing the pre-qualified IPPs/projects and will provide support in complaint management to SED.

▪ **PHASE 2 – Task 3: Request for Bidding**

3.23 As set in Phase 1 – task 3.3 and 3.5, the Consultant shall:

- If required, adapt the RFP Package to include the latest decision prior to launching the auction qualification phase;
- Launch the auction winner qualification phase by (i) sharing the updated RFP Package and access to the data room with the pre-qualified IPPs and (ii) organize a restricted private sector consultation to the pre-qualified IPPs to answer the questions they may have;
- Provide support in question management; and
- Facilitate site visits.

▪ **PHASE 2 – Task 4: Bidding Offers Evaluation**

3.24 Sub-Task 4.1: Legal, Technical, Financial Capacity and Commercial Evaluation (together the Technical Evaluation)

- The Consultant shall assist and advise the Client in the evaluation of the bids in relation to (i) the legal, technical and commercial conditions contained in the procurement document, having due regard to any material deviation from the bid documentation; (ii) configuration and specifications included in the bids (including but not limited to availability, major and

annual maintenance schedules, etc.) to determine compliance with bid specifications; (iii) verification of the project implementation schedule furnished by the bidders; (iv) establishing the underlying financial and commercial assumptions used by different bidders and the conformity to the RFP; (v) reporting on the financial strength and the credibility of both equity investors and the identified lenders or debt underwriters with respect to commitments and proposal given by each party;

- Assist the Client in obtaining clarification from the bidders as required in evaluating the bids received;
- Assist and advise the Client on (i) the legal and commercial implications of the bids received; (ii) in relation to all other technical, social and environmental matters incidental to the procurement documents; (iii) the financial risks, if any, to be borne by the Government of Pakistan in relation to the project proposals of the bidders; and (iv) all commercial and financial matters incidental to the RFP;
- Finalize the legal, technical, financial capacity and commercial evaluation report and discuss findings with the Client and other representatives or consultants of SED as necessary; and
- Assist and advise the Client in the selection of a few preferred bidder in accordance with the evaluation basis contained in the RFP.

3.25 Sub-Task 4.2: Financial Evaluation

- Using the financial model developed under Phase 1 – task 3.2, the Consultant shall independently evaluate the proposed tariff levels of each bidder that passed the Technical Evaluation based on the specified evaluation criteria (including levelized tariffs and actual annual tariffs);
- Finalize the financial bid (tariff) evaluation report and discuss findings with the Client and other representatives of the Government of Pakistan as necessary. The report should include clear recommendations on the preferred bidder and second- and third-place bidders.

▪ PHASE 2 – Task 5: Selection Auction Winner(s)

3.26 The Consultant shall assist the Client in announcing the results of the Technical and Financial Evaluations using the results of the Communication Strategy.

3.27 The Consultant shall assist the Client in the negotiations with the bidder(s) that has/have submitted the most advantageous bid(s). Activities shall include, but not be limited to, the following:

- Assist the Client in preparation of negotiation strategies, understanding that negotiations shall be kept to the minimum as the template Contractual Arrangements shall be agreeable to any auction winner;
- Arm's length assistance in structuring the section of Probity Assurance provider;
- Any negotiation shall be in accordance with the requirements of the request for bids/request for proposals document. If negotiations are undertaken, they shall be held in the presence of a Probity Assurance Provider, agreed with the World Bank;

- If the outcome is unsatisfactory or an agreement is not reached, the Consultant would assist in negotiating with the next most advantageous bid/proposal, and so on down the list until a satisfactory outcome is achieved;
- Assist and advise the Client in the preparation of the final set of Contractual Agreements and make recommendations for its execution;
- Review the preferred bidder's satisfaction of the conditions precedent to the Project Agreements, other contracts and the finance documents, including, as applicable, the validity of licenses and permits obtained by the preferred bidder, formation of corporate vehicles in the form required, and financial close of the Project financing;
- Prepare reports on agreement, negotiations/position papers on any controversial issues;
- Provide recommendations and final version of the Contractual Agreements for execution; and
- Review and/or issue legal opinions.

3.28 Prior to the Contractual Agreements signature, the Consultant shall support the transfer of the SPV to the auction winner for the solar park auction.

3.29 The Consultant will remain part of the process until the Financial Close is achieved for which the deadline may not be defined due to Federal Governmental procedures and approvals specially at the end by CPPA, NTDC, and any other stakeholder.

4. REPORTING REQUIREMENTS AND DELIVERABLES

4.1 The Consultant will comply with the following reporting requirements and provide the following deliverables:

❖ INCEPTION

4.2 An **Inception Report** containing, inter alia, the Consultant’s work program with details on timeline and milestones to Financial Close; the Consultant’s key outputs; material pre-requisites for the Consultant’s work to be obtained from the Client, the Government of Pakistan and other main Project stakeholders; and a detailed list and outline of all the Contractual Agreements to be prepared by the Consultant. The report should also indicate how the Consultant plans to interact and provide on-the-job-training to the Client’s staff during the process.

❖ PHASE 1 - MECHANISMS

4.3 Task 1: Consultations with the private sector, the Federal Government and the Client.

4.4 Task 2: First Solar Park Preparation with (i) technical and financial assessment of the project and recommendations to reach “ready to be auctioned status”, and (ii) data room with all data linked to the project that shall be shared with pre-qualified bidders.

4.5 Task 3: Procurement Framework for both type of auction including for each (i) a legal due diligence report, (ii) financial model and assessment, (iii) procurement process and recommendations report, (iv) risk allocation matrix and mitigation measures, (v) bidding documentation (pre-qualification and RFP Package), (vi) structure of the Contractual Agreement report, and (vii) finalized Contractual Agreements.

4.6 Task 4: a clear **Communication Strategy**.

❖ PHASE 2 – AUCTION IMPLEMENTATION

4.7 Task 1: Launch Bidding including (i) the pre-qualification package published in Pakistan and internationally, (ii) the organization a press conference and (iii) request for clarification management.

4.8 Task 2: Pre-Qualification Evaluation including (i) formal reception of the pre-qualification offers, (ii) evaluation of the offers and (iii) formal pre-qualification of bidders.

4.9 Task 3: Launch Request for Bidding including (i) RFP Package and the data room from Phase 1 updated if required, (ii) RFP Package shared with pre-qualified bidders, (iii) site visit organized, and (vi) private sector consultation.

4.10 Task 4: Request for Bidding Evaluation including (i) formal reception of the Technical offers and Financial offers (through e-procurement platform if the case may be), (ii) Technical evaluation and ranking, (iii) Financial evaluation and ranking, (iv) request for clarification to the bidders if required.

4.11 Task 5: Selection Auction Winner including (i) official nomination, (ii) negotiation until Contractual Agreements' signature, (iii) SPV transfer and (iv) Financial Close.

❖ **POST AUCTION**

4.12 A Close-Out Report and Case Study incorporating final comments from (and any additional factors that may be reasonable required by) the Client. The Close-out Report will be a confidential document of the Client. The Case Study will become a public document, made available on various government websites.

4.13 The reports shall be submitted in English with a translation in Urdu two hard copies each and electronically.

4.14 Key deliverables and indicative deadlines are as follows:

Deliverables/Reports	Indicative Deadlines
INCEPTION	
Inception Report	Contract signing date + 2 weeks
PHASE 1: MECHANISMS (week 2-14)	
Task 1: Consultations with SED and Federal Government	Contract signing date + 2-15 weeks
Task 1: Consultations with Private Sector	Contract signing date + 7-12 weeks
Task 2: Technical and financial assessment and recommendations <i>draft</i>	Contract signing data + 6 weeks
Task 2: Technical and financial assessment and recommendations <i>final</i>	Contract signing data + 8 weeks
Task 3.1: Legal Due Diligence Report <i>draft</i>	Contract signing data + 6 weeks
Task 3.1: Legal Due Diligence Report <i>final</i>	Contract signing data + 8 weeks
Task 3.2: Financial Model and Assessment <i>draft</i>	Contract signing data + 6 weeks
Task 3.2: Financial Model and Assessment <i>final</i>	Contract signing data + 9 weeks
Task 3.3: Procurement Process and Recommendation for solar park auctions and standard auctions <i>draft</i>	Contract signing data + 8 weeks

Deliverables/Reports	Indicative Deadlines
Task 3.3: Procurement Process and Recommendation for solar park auctions and standard auctions <i>final</i>	Contract signing data + 11 weeks
Task 3.4: Risk Allocation Matrix <i>draft</i>	Contract signing data + 8 weeks
Task 3.4: Risk Allocation Matrix <i>final</i>	Contract signing data + 10 weeks
Task 3.5: Bidding Documentation <i>draft</i>	Contract signing data + 11 weeks
Task 3.5: Bidding Documentation <i>final</i>	Contract signing data + 14 weeks
Task 3.6: Structure Contractual Arrangements <i>draft</i>	Contract signing data + 8 weeks
Task 3.7: Structure Contractual Arrangements <i>final</i>	Contract signing data + 10 weeks
Task 3.8: Contractual Arrangements <i>draft</i>	Contract signing data + 10 weeks
Task 3.8: Contractual Arrangements <i>final</i>	Contract signing data + 14 weeks
Decision by Client on which type of auction to implement in Phase 2	Contract signing data + 12 weeks
PHASE 2: IMPLEMENTATION (timeline for the first solar park auction – week 15-45)	
Task 1: Wide Publicity and publication pre-qualification documents	Contract signing data + 15 weeks
Task 1: Clarification private sector consultation	Contract signing date + 18 weeks
Task 2: Reception pre-qualification offers	Contract signing data + 21 weeks
Task 2: Evaluation pre-qualification offers	Contract signing data + 21-23 weeks
Task 2: Pre-qualified bidders notified	Contract signing data + 23 weeks
Task 3: Finalized RFP Package	Contract signing data + 18-23 weeks
Task 3: Share RFP Package with pre-qualified bidders	Contract signing data + 23 weeks
Task 3: Site Visits and private sector consultations	Contract signing data + 25-27 weeks
Task 4: Reception Technical and Financial Offers	Contract signing data + 31 weeks
Task 4: Evaluation Technical Offers and request for clarification	Contract signing data + 31-33 weeks
Task 4: Evaluation Financial Offers	Contract signing data + 33-35 weeks
Task 5: Auction winner(s) notified	Contract signing data + 36 weeks
Task 5: Negotiations	Contract signing data + 36-37 weeks
Task 5: SPV transfer	Contract signing data + 39 weeks
Task 5: Contractual Agreement Signature	Contract signing data + 39 weeks
Task 6: Financial Close	Contract signing data + 45 weeks
POST-AUCTION (week 45-48)	
Close out report and case study <i>draft</i>	Contract signing data + 45 weeks
Close out report and case study <i>final</i>	Contract signing data + 48 weeks

5. Qualification of Consultants

- 5.1** Consultant shall be well versed with relevant transactional experience should be able to showcase their expertise to undertake the assignment besides demonstrating track record of successfully managing and executing similar transactions of comparable complexity
- 5.2** The Consultant will include legal, commercial, financing and technical experts to address the terms of reference as listed above and must have experience in structuring, negotiating and financing of similar auction schemes.
- 5.3** The Consultant's personnel shall include the following senior key staff members: project director, solar PV expert, financial advisor, procurement specialist, legal advisor,.
- 5.4** The key staff members shall be full time and authority on the assignment or as deemed appropriate to ensure the delivery on time of the assignment and shall be expected to spend extensive amount of time in Pakistan.
- 5.5** The Consultant will be responsible for its own logistics. The internal co-ordination of the advisory consortium of Transaction Advisors is sole responsibility of the Lead Consortium member.